UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): July 23, 2014

TERRAFORM POWER, INC.
(Exact name of Registrant as specified in its charter)

Delaware	**001-36542**	**46-4780940**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

12500 Baltimore Avenue, Beltsville, Maryland
(Address of principal executive offices, including zip code)

(443) 909-7200
(Registrant's telephone number, including area code)

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01 Entry into a Material Definitive Agreement.

Agreements with SunEdison, Inc., its Affiliates and Third Parties

In connection with the initial public offering by TerraForm Power, Inc. (the "Company") of its Class A common stock covered by the Registration Statement on Form S-1 (File No. 333-196345) (the "Registration Statement"), the Company, as the sole managing member, entered into that certain Amended and Restated Limited Liability Company Agreement of TerraForm Power, LLC ("Terra LLC"), dated as of July 23, 2014 (the "Terra LLC Agreement") with SunEdison Holdings Corporation ("SunEdison Holdings"), as the other member of Terra LLC at that time. R/C US Solar Investment Partnership, L.P. ("Riverstone") became a party to the Terra LLC agreement upon receipt of the Terra LLC Class B1 units pursuant to a distribution by Silver Ridge Power, LLC ("Silver Ridge"), as described below.

In addition, the Company entered into the following agreements in connection with the consummation of the Company's initial public offering of its Class A common stock: (i) the Management Services Agreement, dated as of July 23, 2014 (the "MSA"), by and among the Company and SunEdison, Inc. ("SunEdison"); (ii) the Repowering Services ROFR Agreement, dated as of July 23, 2014 (the "Repowering ROFR Services Agreement"), by and among the Company, Terra LLC, TerraForm Power Operating, LLC, a wholly-owned subsidiary of Terra LLC ("Terra Operating"), and SunEdison; (iii) the Exchange Agreement, dated as of July 23, 2014 (the "SunEdison Exchange Agreement"), by and among the Company, Terra LLC and SunEdison; (iv) the Exchange Agreement, dated as of July 23, 2014 (the "Riverstone Exchange Agreement"), by and among the Company, Terra LLC and Riverstone; (v) the Registration Rights Agreement, dated as of July 23, 2014 (the "SunEdison Registration Rights Agreement"), by and among the Company and SunEdison, (vi) the Registration Rights Agreement, dated as of July 23, 2014 (the "Riverstone Registration Rights Agreement"), by and among the Company and Riverstone; and (vii) the Mt. Signal Contribution Agreement, dated as of July 23, 2014 (the "Contribution Agreement"), by and among the Company, Terra LLC and Silver Ridge. The Terra LLC Agreement, the MSA, the Repowering ROFR Services Agreement, the SunEdison Exchange Agreement, the Riverstone Exchange Agreement, the SunEdison Registration Rights Agreement, the Riverstone Registration Rights Agreement and the Contribution Agreement are filed herewith as Exhibits 4.1, 10.1, 10.2, 10.3, 10.4, 10.5, 10.6 and 10.7, respectively, and are incorporated by reference herein. The terms of these agreements are substantially the same as the terms set forth in the forms of such agreements filed as exhibits to the Registration Statement and as described therein.

In addition, Terra LLC entered into the following agreements in connection with the consummation of the Company's initial public offering of its Class A common stock: (i) the Project Support Agreement, dated as of July 23, 2014 (the "Project Support Agreement"), by and among Terra LLC and SunEdison; (ii) the Letter Agreement Regarding the Priced Call Right Assets, dated as of July 23, 2014 (the "Letter Agreement"), by and among Terra LLC and SunEdison; and (iii) the Interest Payment Agreement, dated as of July 23, 2014 (the "Interest Payment Agreement"), by and among Terra LLC, Terra Operating LLC, SunEdison and SunEdison Holdings. The Project Support Agreement, the Letter Agreement and the Interest Payment Agreement are filed herewith as Exhibits 10.8, 10.9 and 10.10, respectively, and are incorporated by reference herein. The terms of these agreements are substantially the same as the terms set forth in the forms of such agreements filed as exhibits to the Registration Statement and as described therein.

New Credit Agreement

On July 23, 2014, Terra Operating entered into a new $440.0 million senior secured credit facility, consisting of a $140 million revolving credit facility (the "Revolver") which remained undrawn at the completion of the Company's initial public offering, and a $300 million senior secured term loan facility which was fully drawn at the completion of the Company's initial public offering (the "Term Loan," and together with the Revolver, the "Credit Facilities") with Goldman Sachs Bank USA ("GS Bank"), as Administrative Agent and Collateral Agent, GS Bank, Barclays Bank PLC, Citigroup Global Markets Inc. and JPMorgan Chase Bank, N.A., as Joint Lead Arrangers, Joint Bookrunners and Co-Syndication Agents, and Santander Bank, N.A., as Documentation Agent (the "Credit Agreement"). The Credit Facilities are guaranteed by Terra LLC and certain of its domestic subsidiaries. Borrowings under the Credit Facilities are secured by first priority security interests in (i) substantially all of Terra Operating's and each guarantor's assets and (ii) 100% of the capital stock of each of Terra Operating's domestic subsidiaries and 65% of the capital stock of Terra Operating's foreign subsidiaries, but are not secured by the capital stock of non-recourse subsidiaries.

All outstanding amounts under the Credit Facilities bear interest at a rate per annum equal to, at Terra Operating's option, either (a) a base rate plus 2.75% or (b) a reserve adjusted eurodollar rate plus 3.75%. For the Term Loan, the base rate is subject to a "floor" of 2.00% and the reserve adjusted eurodollar rate is subject to a "floor" of 1.00%. The Term Loan matures on July 23, 2019 and the Revolver matures on July 23, 2017. The outstanding principal amount of the Term Loan is payable in equal quarterly amounts of 1.00% per annum, with the remaining balance payable on the maturity date. The Revolver does not require amortization with respect to outstanding borrowings.

The Credit Agreement contains covenants that, without prior consent of the lenders, limit certain of Terra Operating's, Terra LLC's and certain of Terra Operating's subsidiaries activities, including those relating to: financial statements and other reports (including notices of default and annual budgets); existence; payment of taxes and claims; maintenance of properties; insurance; books and records; inspections; lenders meetings; compliance with laws; environmental matters; subsidiaries; additional material real estate assets; interest rate protection; cash management systems; ratings; and energy regulatory status. Additionally, Terra Operating must satisfy a maximum leverage ratio of 5.00:1.00 and minimum debt service coverage ratio of 1.75:1.00 that is tested quarterly. The Credit Facilities also contains customary events of default and related cure provisions. The foregoing summary of the Credit Facilities is qualified in its entirety by reference to the Credit Agreement, a copy of which are attached hereto as Exhibit 10.11 and incorporated by reference herein.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation Under an Off-Balance Sheet Arrangement of the Registrant.

The disclosures under Item 1.01 of this Current Report on Form 8-K relating to the Credit Agreement are also responsive to Item 2.03 of this report and are incorporated by reference into this Item 2.03.

Item 3.02 Unregistered Sales of Equity Securities.

On July 23, 2014, the Company, pursuant to two private placements (the "Private Placements") sold and issued (i) 1,800,000 shares of its Class A common stock at the initial public offering price of $25.00 per share to Altai Capital Master Fund, Ltd. ("Altai") pursuant to the Common Stock Purchase Agreement, dated as of July 3, 2014 (the "Altai Private Placement Agreement"), between the Company and Altai, and (ii) 800,000 shares of its Class A common stock at the initial public offering price of $25.00 per share to EverStream Opportunities Fund I, LLC ("EverStream") pursuant to the Common Stock Purchase Agreement, dated as of July 3, 2014 (the "EverStream Private Placement Agreement"), between the Company and EverStream, for aggregate gross proceeds of $65.0 million. In addition, on July 23, 2014, Terra LLC issued 5,840,000 Class B units (and the Company issued a corresponding number of shares of Class B common stock) and 5,840,000 Class B1 units (and the Company issued a corresponding number of shares of Class B1 common stock) to Silver Ridge as consideration for the contribution to the Company of a solar power project. Such securities were issued pursuant to the Contribution Agreement and were valued based on the initial public offering price of $25.00 per share. The Private Placements and issuance to Silver Ridge closed concurrently with the closing of the Company's initial public offering of shares of its Class A common stock. The sales and issuances of the units and shares were made in reliance on Section 4(2) of the Securities Act of 1933, as amended (the "Securities Act"), and Rule 506 promulgated thereunder. Each of Altai, EverStream and Silver Ridge represented that it is an "accredited investor," as defined under Rule 501 promulgated under the Securities Act, with access to information about the Company sufficient to evaluate the investment.

The foregoing description regarding the Private Placements is qualified in its entirety by reference to the Altai Private Placement Agreement and the EverStream Private Placement Agreement, copies of which were filed as exhibits to the Registration Statement, and are incorporated herein by reference. The foregoing description of the issuance to Silver Ridge is qualified in its entirety by reference to the Contribution Agreement, a copy of which is attached hereto as Exhibit 10.7, and is incorporated herein by reference.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On July 23, 2014, the Company's Amended and Restated Certificate of Incorporation (the "Charter") and the Company's Second Amended and Restated Bylaws (the "Bylaws") became effective. A description of the Company's capital stock, giving effect to the adoption of the Charter and the Bylaws, is described in the Registration Statement. The Charter and the Bylaws are filed herewith as Exhibit 3.1 and Exhibit 3.2, respectively, and are incorporated herein by reference.

Item 8.01 Other Events.

On July 23, 2014, the Company completed its initial public offering by issuing 23,074,750 shares of its Class A common stock at a price to the public of $25.00 per share. The Company received proceeds from the initial public offering, net of underwriting discounts and commissions and a structuring fee, of approximately $533.5 million. The Company also received gross proceeds of $65.0 million from the sale of Class A common stock in the Private Placements. The Company used $436.2 million of the net proceeds from the offering and the Private Placements to acquire newly-issued Class A units of Terra LLC directly from Terra LLC, and used all remaining net proceeds to purchase Class B units (and Class B common stock) from SunEdison at a price equal to the price per share in this offering, less underwriting discounts and commissions and a pro rata portion of the structuring fee, which securities were immediately cancelled contemporaneously with Terra LLC issuing additional Class A units to the Company.

Terra LLC used the net proceeds of $436.2 million, together with borrowings under the Term Loan, to repay all outstanding indebtedness (including accrued interest) under its bridge facility, to pay fees and expenses related to the Credit Facilities and to repay $47.0 million of project-level indebtedness. In addition, Terra LLC will use $86.0 million of the net proceeds to pay for the acquisition and related milestone payments of certain projects included in the Company's initial portfolio from SunEdison. The $194.4 million of net proceeds remaining with Terra LLC after the foregoing will be used for general corporate purposes, which may include future acquisitions of solar assets from SunEdison or from unaffiliated third parties.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

The Exhibit Index attached to this Form 8-K is incorporated herein by reference.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

TerraForm Power, Inc.

By: /s/ Sebastian Deschler
Sebastian Deschler
Senior Vice President, General Counsel and Secretary

July 25, 2014

EXHIBIT INDEX

Exhibit No.	Document
3.1	Amended and Restated Certificate of Incorporation of TerraForm Power, Inc., dated as of July 23, 2014.
3.2	Amended and Restated Bylaws of TerraForm Power, Inc., dated as of July 23, 2014.
4.1	Amended and Restated Operating Agreement of TerraForm Power, LLC, dated as of July 23, 2014.
10.1	Management Services Agreement by and between TerraForm Power, Inc. and SunEdison, Inc, dated as of July 23, 2014.
10.2	Repowering Services ROFR Agreement by and between TerraForm Power, Inc., TerraForm Power, LLC, TerraForm Power Operating, LLC and SunEdison, Inc., dated as of July 23, 2014.
10.3	Exchange Agreement by and among TerraForm Power, Inc., TerraForm Power, LLC and SunEdison, Inc., dated as of July 23, 2014.
10.4	Exchange Agreement by and among TerraForm Power, Inc., TerraForm Power, LLC and R/C US Solar Investment Partnership, L.P., dated as of July 23, 2014.
10.5	Registration Rights Agreement by and between TerraForm Power, Inc. and SunEdison, Inc., dated as of July 23, 2014.
10.6	Registration Rights Agreement by and between TerraForm Power, Inc. and R/C US Solar Investment Partnership, L.P., dated as of July 23, 2014.
10.7	Mt. Signal Contribution Agreement, dated as of July 23, 2014, by and among TerraForm Power, Inc., TerraForm Power, LLC and Silver Ridge Power, LLC
10.8	Project Support Agreement by and between TerraForm Power, LLC and SunEdison, Inc., dated as of July 23, 2014.
10.9	Letter Agreement Regarding the Priced Call Right Assets, between TerraForm Power, Inc. and SunEdison, Inc., dated as of July 23, 2014.
10.10	Interest Payment Agreement by and between TerraForm Power, LLC, TerraForm Power Operating, LLC, SunEdison, Inc. and SunEdison Holdings Corporation, dated as of July 23, 2014.
10.11	Credit and Guaranty Agreement, dated as of July 23, 2014, by and among TerraForm Power Operating, LLC, as borrower, TerraForm Power, LLC, as a guarantor, certain subsidiaries of TerraForm Power Operating, LLC, as guarantors, various lenders signatory thereto, Goldman Sachs Bank USA, as administrative agent and collateral agent, Goldman Sachs Bank USA, Barclays Bank PLC, Citigroup Global Markets Inc. and JPMorgan Chase Bank, N.A., as joint lead arrangers, joint bookrunners and co-syndication agents, and Santander Bank, N.A., as documentation agent.

Exhibit 3.1

AMENDED AND RESTATED

CERTIFICATE OF INCORPORATION

OF

TERRAFORM POWER, INC.

ARTICLE ONE

The name of the Corporation is TerraForm Power, Inc.

ARTICLE TWO

The address of the Corporation's registered office in the State of Delaware is Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801. The name of its registered agent at such address is The Corporation Trust Company.

ARTICLE THREE

The nature of the business or purposes to be conducted or promoted is to engage in any lawful act or activity for which corporations may be organized under the DGCL.

ARTICLE FOUR

Section 1. Authorized Shares. The total number of shares of capital stock which the Corporation has authority to issue is 1,300,000,000 shares, consisting of:

(a) 50,000,000 shares of Preferred Stock, par value $0.01 per share ("Preferred Stock");

(b) 850,000,000 shares of Class A Common Stock, par value $0.01 per share ("Class A Common Stock");

(c) 140,000,000 shares of Class B Common Stock, par value $0.01 per share ("Class B Common Stock"); and

(d) 260,000,000 shares of Class B1 Common Stock, par value $0.01 per share ("Class B1 Common Stock" and, together with the Class A Common Stock and the Class B Common Stock, the "Common Stock").

(e) Split of Class A Common Stock. Immediately upon the filing of this Certificate (the "Effective Time"), each one (1) share (and each fractional share) of Class A Common Stock issued and outstanding at the Effective Time shall automatically be reclassified as and subdivided into 127.1624 validly issued, fully paid and non-assessable shares of Class A Common Stock, without any action by the holder thereof or by the Corporation (the "Class A Stock Split"). No fractional shares shall be issued in connection with the Class A Stock Split and, in lieu thereof, any holder who would hold a fractional share of Class A Common Stock shall be entitled to receive cash for such holder's fractional share based upon the initial public offering price of the Corporation's Class A Common Stock.

(f) Split of Class B Common Stock. Immediately upon the Effective Time, each one (1) share of Class B Common Stock issued and outstanding at the Effective Time shall automatically be reclassified as and subdivided into 262.8376 validly issued, fully paid and non-assessable shares of Class B Common Stock, without any action by the holder thereof or by the Corporation (the "Class B Stock Split"). No fractional shares shall be issued in connection with the Class B Stock Split and, in lieu thereof, any holder who would hold a fractional share of Class B Common Stock shall be entitled to receive cash for such holder's fractional share equal to the fair value thereof based upon the initial public offering price of the Corporation's Class A Common Stock.

(g) Surrender and Issuance of New Certificates After the Class A Stock Split and the Class B Stock Split. Following the effectiveness of the Class A Stock Split and the Class B Stock Split, each certificate that previously represented shares of Class A Common Stock ("Old Class A Certificates") or Class B Common Stock ("Old Class B Certificates") shall thereafter represent the number of shares of Class A Common Stock or Class B Common Stock, respectively, into which the shares previously represented by such certificate were reclassified and subdivided pursuant to the Class A Stock Split or the Class B Stock Split, as the case may be. Upon surrender at the office of the Corporation or its transfer agent of an Old Class A Certificate or Old Class B Certificate in such holder's name, or upon notifying the Corporation or its transfer agent that such certificates have been lost, stolen or destroyed and executing an agreement satisfactory to the Corporation to indemnify the Corporation from any loss incurred by it in connection with such certificates, will be entitled to receive, as soon as practicable after the applicable Class A Stock Split, Class B Stock Split and such surrender or such agreement and indemnification in the case of a lost certificate, a book-entry interest or interests representing or, at the election of such holder, a certificate or certificates evidencing, the number of shares of Class A Common Stock or Class B Common Stock represented by such certificate following the Class A Stock Split or the Class B Stock Split, as the case may be, in such name or names and such denomination or denominations as such holder has specified.

(h) No Charge to Holders. The issuance of book-entry interests or certificates for shares of Class A Common Stock or Class B Common Stock following the Class A Stock Split and Class B Stock Split shall be made without charge to the holders of such shares for any issuance tax in respect thereof or other cost incurred by the Corporation in connection with such Class A Stock Split or Class B Stock Split. The Corporation shall take all such actions as are necessary in order to insure that the shares of Class A Common Stock and Class B Common Stock issued in the Class A Stock Split and the Class B Stock Split are validly issued, fully paid and nonassessable, free and clear of all taxes, liens, charges and encumbrances with respect to the issuance thereof.

Section 2. Preferred Stock. The Preferred Stock may be issued from time to time and in one or more series. The board of directors of the Corporation (the "Board of Directors") is expressly authorized to determine by resolution or resolutions the powers, preferences and rights, and the qualifications, limitations and restrictions thereof, of any wholly unissued series of Preferred Stock, to fix the number of shares of any series of Preferred Stock and within the

limitations or restrictions stated in any resolution or resolutions of the Board of Directors to increase or decrease (but not below the number of shares of any such series of Preferred Stock, then outstanding) the number of shares of any such series of Preferred Stock. In the event that the number of shares of any series of Preferred Stock shall be so decreased, the shares of such series shall resume the status of shares of Preferred Stock undesignated as to series. The powers, preferences and relative, participating, optional and other special rights of each series of Preferred Stock, and the qualifications, limitations and restrictions thereof, may differ from those of any other series at any time outstanding and may be made dependent upon facts ascertainable outside the resolutions or resolutions providing for the issue of such Preferred Stock, adopted by the affirmative vote of at least a majority of the total number of directors, *provided* that the manner in which such facts shall operate upon the powers, preferences and rights of, and the qualifications, limitations and restrictions thereof, if any, is clearly and expressly set forth in the resolution or resolutions providing for the issue of such series of Preferred Stock adopted by the affirmative vote of at least a majority of the total number of directors.

Section 3. Common Stock.

(a) Voting Rights. Except as otherwise provided by the DGCL or this Certificate, and subject to the rights of holders of any series of Preferred Stock, all of the voting power of the stockholders of the Corporation shall be vested in the holders of the Common Stock. Except as otherwise provided by the DGCL or this Certificate, holders of Class A Common Stock, Class B Common Stock and Class B1 Common Stock shall vote together as a single class on all matters presented to the stockholders of the Corporation for their approval or vote. Each holder of Class A Common Stock and Class B1 Common Stock shall be entitled to one vote for each share held as of the applicable date by such holder on all matters voted upon by the stockholders of the Corporation. Each holder of Class B Common Stock shall be entitled to 10 votes for each share held by such holder as of the applicable date on all matters voted upon by the stockholders of the Corporation.

(b) Dividends and Other Distributions.

(i) Subject to the rights of holders of any series of Preferred Stock, the holders of Class A Common Stock shall share ratably in all dividends as may from time to time be declared by the Board of Directors in respect of the Class A Common Stock out of the assets of the Corporation legally available for the payment thereof at such times and in such amounts as the Board of Directors in its discretion shall determine.

(ii) Except as provided in clause (b)(iii) below with respect to stock dividends, dividends and other distributions of cash or property may not be declared or paid on the Class B Common Stock or Class B1 Common Stock.

(iii) In no event will any stock dividends, stock splits, reverse stock splits, combinations of stock, reclassifications or recapitalizations be declared or made on any Class A Common Stock, Class B Common Stock or Class B1 Common Stock as the case may be, unless contemporaneously therewith, the shares of Class A Common Stock, Class B Common Stock or Class B1 Common Stock, respectively, at the time outstanding are treated in the same proportion and the same manner. Stock dividends with respect to Class B Common Stock and Class B1 Common Stock may only be paid with Class B Common Stock or Class B1 Common Stock, respectively.

(c) Liquidation, Dissolution or Winding Up. In the event of any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation, after payment or provision for payment of the debts and other liabilities of the Corporation and of the preferential and other amounts, if any, to which the holders of Preferred Stock shall be entitled, and after the payment or the provision for payment of the par value of the shares of Class A Common Stock, Class B Common Stock and Class B1 Common Stock, the holders of all outstanding shares of Class A Common Stock shall be entitled to receive the remaining assets of the Corporation available for distribution ratably in proportion to the number of shares held by each such stockholder. Except as otherwise provided in this Article FOUR, the holders of shares of Class B Common Stock and Class B1 Common Stock shall not be entitled to receive any assets of the Corporation in the event of any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation.

(d) Redemption and Retirement of Class B Common Stock and Class B1 Common Stock. In the event that, pursuant to agreements to exchange Class B units or Class B1 units in TerraForm Power, LLC ("Terra LLC") and corresponding shares of Class B Common Stock or Class B1 common stock, as applicable, for shares of Class A Common Stock (each such agreement, an "Exchange Agreement") in accordance with the Amended & Restated Operating Agreement of Terra LLC as in effect from time to time, a party exchanges a Class B unit or Class B1 unit of Terra LLC for a share of Class A Common Stock, an equivalent number of outstanding shares of Class B Common Stock or Class B1 Common Stock, as applicable, shall, unless such redemption is prohibited by applicable law, simultaneously with the closing of such exchange, be automatically redeemed, without any action required by the holder of such shares of Class B Common Stock or Class B1 Common Stock or the Corporation, a price per share equal to its per share par value. After any such automatic redemption of Class B Common Stock or Class B1 Common Stock, such shares of Class B Common Stock or Class B1 Common Stock shall automatically and without further action on the part of the Corporation or any holder of Class B Common Stock, Class B1 Common Stock or other series of stock of the Corporation be retired.

(e) Class B Designation Rights. The holder(s) of a majority of the outstanding shares of Class B Common Stock (the "Class B Majority") shall be entitled to elect up to two directors to the Board of Directors (the "Class B Designation Rights"), which directors shall be in addition to any other directors, officers or other affiliates of such holder(s) who (a) may be serving as directors upon the completion of the Corporation's initial public offering of Class A Common Stock (b) are subsequently appointed by the Board of Directors to fill any newly created directorships or other vacancies on the Board of Directors or (c) are elected to the Board of Directors by the stockholders of the Corporation. The Class B Majority shall have the right to remove and replace any Designated Director (as defined below) at any time and for any reason, and to fill any vacancies otherwise relating to such director positions. The Class B Designation Rights shall terminate as of the Trigger Date (as defined below), unless required to be terminated earlier pursuant to applicable law or the rules of the national securities exchange on which any securities of the Corporation are listed. Any Designated Director in office at the time of termination of the Class B Designation Rights shall continue to hold office until the next annual meeting of stockholders of the Corporation and until his or her successor is duly elected and

qualified or until his or her earlier death, resignation or removal. As used herein, "Designated Directors" means the directors elected to the Board of Directors pursuant to the Class B Designation Rights, provided that a director shall be deemed to be a Designated Director only if specifically identified as such in writing by the Class B Majority at the time of his or her election to the Board of Directors or at any time thereafter.

(f) Reclassification of Class C Common Stock. Immediately after the Class A Stock Split and Class B Stock Split are effective, each one (1) share of the Corporation's Class C common stock, par value $0.01 per share (the "Class C Common Stock"), issued and outstanding immediately following the Class A Stock Split and the Class B Stock Split shall automatically be reclassified as and and converted into 85.8661 validly issued, fully paid and non-assessable shares of Class A Common Stock, without any action by the holder thereof or by the Corporation (the "Class C Reclassification"). No fractional shares shall be issued in connection with the Class C Reclassification and, in lieu thereof, any holder who would hold a fractional share of Class A Common Stock shall be entitled to receive cash for such holder's fractional share based upon the initial public offering price of the Corporation's Class A Common Stock.

(g) Surrender and Issuance of New Certificates. After the Class C Reclassification. each certificate that prior to the Class C Reclassification represented shares of Class C Common Stock ("Old Class C Certificates") shall thereafter represent that number of shares of Class A Common Stock into which the shares of Class C Common Stock represented by the Old Class C Certificate shall have been reclassified as a result of the Class C Reclassification Upon surrender at the office of the Corporation or its transfer agent of Old Class C Certificate in such holder's name, or upon notifying the Corporation or its transfer agent that such certificates have been lost, stolen or destroyed and executing an agreement satisfactory to the Corporation to indemnify the Corporation from any loss incurred by it in connection with such certificates, will be entitled to receive, as soon as practicable after the Class C Reclassification and such surrender or such agreement and indemnification in the case of a lost certificate, a book-entry interest or interests representing or, at the election of such holder, a certificate or certificates evidencing, the number of shares of Class A Common Stock into which the shares represented the Old Series C Certificate was reclassified pursuant the Class C Reclassification, in such name or names and such denomination or denominations as such holder has specified.

(h) No Charge to Holders. The issuance of book-entry interests or certificates for shares of Class A Common Stock upon the Class C Reclassification shall be made without charge to the holders of such shares for any issuance tax in respect thereof or other cost incurred by the Corporation in connection with such Class C Reclassification and the related issuance of shares of Class A Common Stock. Upon the Class C Reclassification, the Corporation shall take all such actions as are necessary in order to insure that the shares of Class A Common Stock issued in the Class C Reclassification shall be validly issued, fully paid and nonassessable, free and clear of all taxes, liens, charges and encumbrances with respect to the issuance thereof.

Section 4. Restrictions on Transfer.

(a) Restricted Transfers. (i) Except through a Secondary Market Transaction or pursuant to prior authorization obtained from the Federal Energy Regulatory Commission under Section 203 of the Federal Power Act, no person shall purchase or otherwise acquire (whether

through the conversion or exchange of securities convertible into shares of Class A Common Stock, Class B1 Common Stock or otherwise), and no stockholder of the Corporation shall transfer to any person, shares of Class A Common Stock or Class B1 Common Stock such that, after giving effect to such purchase, acquisition or other transfer, the transferee, together with its FERC Affiliates, would beneficially own, control and/or hold power to vote sufficient Common Stock to exercise Utility Control without the prior written consent of the Board of Directors, and (ii) other than pursuant to Section 3(d) of this Article FOUR, no shares of Class B Common Stock may be transferred to any person other than SunEdison, Inc., a Delaware corporation ("SunEdison"), and its Affiliated Companies (as defined below), provided that a pledge of such shares under applicable financing arrangements shall not be deemed a transfer, and (iii) other than pursuant to Section 3(d) of this Article FOUR, no shares of Class B1 Common Stock may be transferred to any person without the prior written consent of the Board of Directors (such purchase, acquisition or other transfer in clause (i), (ii) or (iii), a "Restricted Transfer"). Notwithstanding the foregoing, with respect to any shares of Class B Common Stock or Class B1 Common Stock initially issued to Silver Ridge Power, LLC, the distribution or transfer of such shares shall not be deemed a Restricted Transfer so long as such distribution or transfer is in furtherance of, and ultimately results in, the distribution or transfer of such shares of Class B Common Stock to SunEdison or its Affiliated Companies and such shares of Class B1 Common Stock to R/C US Solar Investment Partnership, L.P.

(b) Purported Transfer in Violation of Restrictions. Unless the written approval of the Board of Directors is obtained with respect to a Restricted Transfer (provided the Board of Directors shall not be permitted to approve a Restricted Transfer specified in clause (ii) of Section 4(a) of this Article FOUR), such purported Restricted Transfer shall be null and void ab initio and shall not be effective to transfer record, beneficial, legal or any other ownership of such Common Stock, the purported transferee shall not be entitled to any rights as a stockholder of the Corporation with respect to the Class A Common Stock, Class B Common Stock or Class B1 Common Stock purported to be purchased, acquired or transferred in the Restricted Transfer (including, without limitation, the right to vote or to receive dividends with respect thereto), and all rights as a stockholder of the Corporation with respect to the Class A Common Stock, Class B Common Stock or Class B1 Common Stock purported to have been transferred shall remain in the purported transferor.

(c) Certain Definitions. For purposes of this Section 4 of Article FOUR:

"FERC Affiliate" with respect to any person means any other person that would be considered an affiliate of such person for purposes of Section 203 of the Federal Power Act and the rules, regulations and precedents of the Federal Energy Regulatory Commission thereunder.

"Secondary Market Transaction" means a purchase or sale of Class A Common Stock or Class B1 Common Stock by a third-party investor (i) occurring while the Class A Common Stock is publicly-traded on a national securities exchange, (ii) to which neither the Corporation nor any of its subsidiaries is a party, (iii) over which neither the Corporation nor any of its subsidiaries has control, and (iv) of which neither the Corporation nor any of its subsidiaries have prior notice. A Secondary Market Transaction does not include, among other things, any purchase or sale of the Class A Common Stock in connection with the initial issuance or offering of Class A Common Stock in the Corporation's initial public offering (including the underwriters' option to purchase additional shares) or any reacquisition of Class A Common Stock by the Corporation.

"Utility Control" means the power to direct or cause the direction of the management and policies of the Corporation and shall be deemed to exist if a person and its FERC Affiliates in the aggregate directly and/or indirectly own, control and/or hold with power to vote shares of Common Stock representing 10% or more of the outstanding voting power of the Corporation. The calculation of the outstanding voting power of the Corporation held by a person is expressed in the following formula:

Outstanding Voting Power of a Person in the Corporation = $(A_P + (B_p * 10) + B1_p) / (A_{Total} + (B_{Total} * 10) + B1_{Total})$

WHERE:

A_P = the number of shares of Class A Common Stock owned, controlled and/or held with power to vote by such person and its FERC Affiliates.

B_P = the number of shares of Class B Common Stock owned, controlled and/or held with power to vote by such person and its FERC Affiliates.

$B1_P$ = the number of shares of Class B1 Common Stock owned, controlled and/or held with power to vote by such person and its FERC Affiliates.

A_{Total} = the total number of shares of Class A Common Stock outstanding.

B_{Total} = the total number of shares of Class B Common Stock outstanding.

$B1_{Total}$ = the total number of shares of Class B1 Common Stock outstanding.

ARTICLE FIVE

The Corporation is to have perpetual existence.

ARTICLE SIX

Except as provided by this Certificate and any duly authorized certificate of designation of any series of Preferred Stock, each director shall be elected by the vote of a plurality of the votes cast by the holders of the then outstanding shares of the Corporation's capital stock entitled to vote on the election of directors voting as a single class and represented in person or by proxy at any meeting for the election of directors at which a quorum is present.

ARTICLE SEVEN

Section 1. Board of Directors. The business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors. In addition to the powers and authority expressly conferred upon them by statute or by this Certificate or the Bylaws of the Corporation (as amended and restated, the "Bylaws"), the directors are hereby empowered to exercise all such powers and do all such acts and things as may be exercised or done by the Corporation.

Section 2. Number of Directors. Subject to the Class B Designation Rights and any rights of the holders of any series of Preferred Stock to elect additional directors under specified circumstances, the Board of Directors shall have no more than sixteen (16) nor less than three (3) members, with the exact number of directors constituting the full board to be determined from time to time by the affirmative vote of a majority of the total number of directors then in office, provided the number of directors constituting the full board shall automatically be increased (if necessary) to accommodate any director appointed pursuant to the Class B Designation Rights. Subject to the Class B Designation Rights and the rights of the holders of any series of Preferred Stock, newly created directorships resulting from an increase in the size of the Board of Directors may be filled by the affirmative vote of a majority of the total number of directors then in office, although less than quorum, at any meeting of the Board of Directors. Each director shall hold office until the next annual meeting of stockholders of the Corporation and until his or her successor is duly elected and qualified or until his or her earlier death, resignation or removal. If any director (other than a director appointed pursuant to the Class B Designation Rights) who at the time of his or her most recent election or appointment to a term on the Board of Directors was an employee of the Corporation, SunEdison or any of their respective subsidiaries ceases to be an employee of the Corporation, SunEdison or any of their respective subsidiaries during such term as director, such director shall no longer be qualified to be a director and shall immediately cease to be a director without any further action unless otherwise determined by the Board of Directors. Nothing in this Certificate shall preclude a director from serving consecutive terms. Elections of directors need not be by written ballot unless the Bylaws shall so provide.

Section 3. Chairman of the Board. Prior to the Trigger Date, the Chairman of the Board of Directors (if a Chairman is desired) shall be elected by the stockholders at the annual meeting or any special meeting called for that purpose and shall perform such duties and have such other powers as set forth in the Bylaws or as may be assigned to the Chairman, from time to time, by the Board of Directors. The Chairman shall be chosen from among the directors serving in office. Any vacancy in the position of Chairman of the Board of Directors may be filled by the affirmative vote of a majority of the total number of directors then in office at any meeting of the Board of Directors, until the next annual meeting or special meeting called for the purpose of electing the Chairman, whereupon the Chairman shall be elected by the stockholders. From and after the Trigger Date, the Chairman of the Board of Directors (if a Chairman is desired) shall be appointed in accordance with the Bylaws.

ARTICLE EIGHT

In furtherance and not in limitation of the powers conferred by statute, the Board of Directors is expressly authorized to make, alter, amend or repeal the Bylaws by the affirmative vote of a majority of the total number of directors then in office in addition to any other vote otherwise required by law.

ARTICLE NINE

Section 1. Indemnification; Limitation of Liability.

(a) To the fullest extent permitted by the DGCL as it now exists or may hereafter be amended, and except as otherwise provided in the Bylaws, (i) no director of the Corporation shall be liable to the Corporation or its stockholders for monetary damages arising from a breach of fiduciary duty owed to the Corporation or its stockholders; and (ii) the Corporation shall indemnify and advance expenses to its officers and directors.

(b) Any repeal or modification of the foregoing paragraph shall not adversely affect any right or protection of a director of the Corporation in respect of any act, omission or condition existing or event or circumstance occurring prior to the time of such repeal or modification.

ARTICLE TEN

Section 1. Removal of Directors. Subject to the Class B Designation Rights and the rights, if any, of the holders of any series of Preferred Stock to elect and remove directors (with or without cause) and fill the vacancies thereby created (as specified in any duly authorized certificate of designation of any series of Preferred Stock), one or more or all directors may be removed from office with or without cause at any time by the vote of the holders of a majority of the combined voting power of all of the then outstanding shares of the Corporation eligible to be cast in the election of directors generally voting as a single class. Notwithstanding the foregoing, (a) if the holders of any class or series of capital stock are entitled by the provisions of this Certificate (including any duly authorized certificate of designation of any series of Preferred Stock) to elect one or more directors, such director or directors so elected may be removed without cause only by the vote of the holders of a majority of the outstanding shares of that class or series entitled to vote and (b) the Designated Directors may be removed with or without cause only by the Class B Majority until the termination of the Class B Designation Rights in accordance with Section 3(e) of Article FOUR.

Section 2. Vacancies in the Board of Directors. Subject to the rights of the holders of any series of Preferred Stock to remove directors and fill the vacancies thereby created (as specified in any duly authorized certificate of designation of any series of Preferred Stock) and subject to Section 3(e) of Article FOUR and Section 2 of Article SEVEN, vacancies occurring on the Board of Directors for any reason may be filled by vote of a majority of the remaining members of the Board of Directors, although less than a quorum, at any meeting of the Board of Directors. A person so elected by the Board of Directors to fill a vacancy shall hold office until the next annual meeting of stockholders of the Corporation and until his or her successor is duly elected and qualified or until his or her earlier death, resignation or removal.

ARTICLE ELEVEN

Meetings of stockholders may be held within or without the State of Delaware, as the Bylaws may provide. The books of the Corporation may be kept (subject to any provision contained in the DGCL) outside of the State of Delaware at such place or places as may be designated from time to time by the Board of Directors or in the Bylaws.

ARTICLE TWELVE

From and after the date (the "Trigger Date") on which SunEdison and its Affiliated Companies cease to own in the aggregate shares of Common Stock representing at least a majority of the combined voting power of the Common Stock, any action required or permitted to be taken by the Corporation's stockholders may be effected only at a duly called annual or special meeting of the Corporation's stockholders and the power of stockholders to consent in writing without a meeting is specifically denied. Prior to the Trigger Date, any action which is required or permitted to be taken by the Corporation's stockholders may be taken without a meeting, without prior notice and without a vote if a consent or consents in writing, setting forth the action so taken, is signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares of the Corporation's stock entitled to vote thereon were present and voted. The foregoing is subject to the rights of holders of any series of Preferred Stock to act by written consent as specified in any duly authorized certificate of designation of any series of Preferred Stock. Except as otherwise required by law, special meetings of stockholders of the Corporation may be called only by the Board of Directors pursuant to a resolution adopted by the affirmative vote of the majority of the total number of directors then in office.

ARTICLE THIRTEEN

Section 1. Competition and Corporate Opportunities. To the extent provided in the following paragraphs, the Corporation renounces any interest or expectancy of the Corporation or any of its Affiliated Companies in, or in being offered an opportunity to participate in, any Dual Opportunity presented to SunEdison or its Affiliated Companies or any Dual Role Person.

(a) In the event that either (i) SunEdison and its Affiliated Companies or (ii) any Dual Role Person, acquire knowledge of a potential transaction or matter which may be a Dual Opportunity, neither the Corporation nor any of its Affiliated Companies shall, to the fullest extent permitted by law, have any expectancy in such Dual Opportunity. Neither SunEdison and its Affiliated Companies nor any Dual Role Person shall have a duty to communicate or offer to the Corporation or any of its Affiliated Companies, or refrain from engaging directly or indirectly in, any Dual Opportunity, and may pursue or acquire such Dual Opportunity for themselves or direct such Dual Opportunity to another Person.

(b) Any Dual Role Person (i) shall have no duty to communicate or offer to the Corporation or any of its Affiliated Companies any Dual Opportunity that such Dual Role Person has communicated or offered to either SunEdison or its Affiliated Companies or any Power Generation Business of which such Dual Role Person is an employee, agent, representative, officer or director, (ii) shall not be prohibited from communicating or offering any Dual Opportunity to either SunEdison or its Affiliated Companies or any Power Generation Business of which such Dual Role Person is an employee, agent, representative, officer or director, and (iii) shall not be liable to the Corporation or its stockholders for breach of any fiduciary duty as a stockholder, director or officer of the Corporation, as the case may be, resulting from (x) the failure to communicate or offer to the Corporation or any of its Affiliated Companies any Dual Opportunity that such Dual Role Person has communicated or offered to either SunEdison or its Affiliated Companies or any Power Generation Business of which such Dual Role Person is an

employee, agent, representative, officer or director, or (y) the communication or offer to either SunEdison or its Affiliated Companies or any Power Generation Business of which such Dual Role Person is an employee, agent, representative, officer or director of any Dual Opportunity, in each case, so long as the Dual Opportunity was not expressly offered in writing to the Dual Role Person solely in his or her capacity as a director or officer of the Corporation.

Section 2. Certain Matters Deemed not Corporate Opportunities. In addition to and notwithstanding the foregoing provisions of this Article THIRTEEN, the Corporation renounces any interest or expectancy of the Corporation or any of its Affiliated Companies in, or in being offered an opportunity to participate in, any business opportunity that (i) the Corporation is not financially able or contractually permitted or legally able to undertake, (ii) is not in the Corporation's line of business, (iii) is of no practical advantage to the Corporation, and (iv) in which the Corporation has no interest or reasonable expectancy. Moreover, nothing in this Article THIRTEEN shall amend or modify in any respect any written contractual agreement between SunEdison or its Affiliated Companies, on the one hand, and the Corporation or any of its Affiliated Companies, on the other hand.

Section 3. Certain Definitions. For purposes of Section 4 of Article FOUR, Article TWELVE, this Article THIRTEEN and Article FIFTEEN:

"Affiliated Company" means (i) with respect to the Corporation, any Person controlled by the Corporation, (ii) with respect to SunEdison, any Person controlled by SunEdison, other than the Corporation and any Person controlled by the Corporation. For purposes of this definition, "controlled by" means the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

"Dual Opportunity" means any potential transaction or matter within the same or similar business activities or related lines of business as those in which the Corporation or any of its Affiliated Companies may engage, and/or other business activities that overlap with or compete with those in which the Corporation, directly or indirectly, participates or which may be a corporate opportunity (a "Corporate Opportunity") for the Corporation or any of its Affiliated Companies, on the one hand, and for (i) SunEdison and its Affiliated Companies or (ii) any Dual Role Person who received such Corporate Opportunity outside of his or her capacity as a director or officer of the Corporation, on the other hand, provided that a Dual Opportunity shall not include a Restricted Opportunity.

"Dual Role Person" means (i) any individual who is an officer or director of both the Corporation and SunEdison or (ii) any individual who is a director of the Corporation and is otherwise an employee, officer or a director of a Power Generation Business.

"Person" means an individual, a partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization and a governmental entity or any department, agency or political subdivision thereof.

"Power Generation Business" means any business engaged in designing, developing, providing services to, managing, owning or investing in power generation facilities.

"Restricted Opportunity" means a Corporate Opportunity offered in writing to a Dual Role Person solely in such Dual Role Person's capacity as a director, officer or employee of the Corporation or any of its Affiliated Companies.

Section 4. Termination. The provisions of this Article THIRTEEN shall have no further force or effect with respect to SunEdison and its Affiliated Companies at such time as (i) the Corporation and SunEdison are no longer affiliates of each other and (ii) none of the directors and/or officers of SunEdison serve as directors and/or officers of the Corporation and its Affiliated Companies; *provided, however*, that any such termination shall not terminate the effect of such provisions with respect to any agreement, arrangement or other understanding between the Corporation or an Affiliated Company thereof, on the one hand, and SunEdison or an Affiliated Company thereof, on the other hand, that was entered into before such time or any transaction entered into in the performance of such agreement, arrangement or other understanding, whether entered into before or after such time.

Section 5. Deemed Notice. Any person or entity purchasing or otherwise acquiring or obtaining any interest in any capital stock of the Corporation shall be deemed to have notice and to have consented to the provisions of this Article THIRTEEN.

Section 6. Severability. The invalidity or unenforceability of any particular provision, or part of any provision, of this Article THIRTEEN shall not affect the other provisions or parts hereof, and this Article THIRTEEN shall be construed in all respects as if such invalid or unenforceable provisions or parts were omitted.

ARTICLE FOURTEEN

Notwithstanding any other provisions of this Certificate or any provisions of law which might otherwise permit a lesser vote or no vote, but in addition to any affirmative vote of the holders of the capital stock required by law or this Certificate (including any duly authorized certificate of designation of any series of Preferred Stock), the affirmative vote of the holders of at least 66 ⅔% of the combined voting power of all of the then outstanding shares of the Corporation eligible to be cast in the election of directors generally voting as a single class shall be required to alter, amend or repeal Section 2 of ARTICLE FOUR hereof, Section 3 of ARTICLE SEVEN, ARTICLE EIGHT hereof, ARTICLE NINE hereof, Section 2 of ARTICLE TEN hereof, ARTICLES TWELVE and THIRTEEN hereof, this ARTICLE FOURTEEN, or ARTICLE FIFTEEN hereof or any provision thereof or hereof.

ARTICLE FIFTEEN

The Corporation hereby elects not to be governed by Section 203 of the DGCL until such time as SunEdison and its Affiliated Companies give public notice that they cease to beneficially own at least 5% of the total voting power of all the then outstanding shares of stock of the Corporation entitled to vote generally in the election of directors voting together as a single class, whereupon the Corporation shall, upon such public notice, immediately and automatically, without further action on the part of the Corporation or any holder of stock of the Corporation become governed by Section 203 of the DGCL.

ARTICLE SIXTEEN

The Court of Chancery of the State of Delaware shall, to the fullest extent permitted by applicable law, be the sole and exclusive forum for any stockholder (including a beneficial owner) to bring (i) any derivative action or proceeding brought on behalf of the Corporation, (ii) any action asserting a claim of breach of a fiduciary duty owed by any director, officer or other employee of the Corporation to the Corporation or the Corporation's stockholders, (iii) any action asserting a claim against the Corporation, its directors, officers or employees arising pursuant to any provision of the DGCL, this Certificate (as may be amended, altered, changed or repealed) or the Bylaws or (iv) any action asserting a claim against the Corporation, its directors, officers or employees governed by the internal affairs doctrine, except for, as to each of (i) through (iv) above, any claim as to which the Court of Chancery determines that there is an indispensable party not subject to the jurisdiction of the Court of Chancery (and the indispensable party does not consent to the personal jurisdiction of the Court of Chancery within ten days following such determination), which is vested in the exclusive jurisdiction of a court or forum other than the Court of Chancery, or for which the Court of Chancery does not have subject matter jurisdiction. If any provision or provisions of this Article SIXTEEN shall be held to be invalid, illegal or unenforceable as applied to any person or entity or circumstance for any reason whatsoever, then, to the fullest extent permitted by law, the validity, legality and enforceability of such provisions in any other circumstance and of the remaining provisions of this Article SIXTEEN (including, without limitation, each portion of any sentence of this Article SIXTEEN containing any such provision held to be invalid, illegal or unenforceable that is not itself held to be invalid, illegal or unenforceable) and the application of such provision to other persons or entities and circumstances shall not in any way be affected or impaired thereby. Any person or entity purchasing or otherwise acquiring any interest in any shares of the Corporation shall be deemed to have notice of and to have consented to the provisions of this ARTICLE SIXTEEN.

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AMENDED AND RESTATED BYLAWS OF TERRAFORM POWER, INC.

A Delaware Corporation

(Amended and Restated as of July 23, 2014)

ARTICLE I
OFFICES

Section 1. Registered Office. The registered office of TerraForm Power, Inc. (the "Corporation") in the State of Delaware shall be located at 1209 Orange Street, Wilmington, DE 19801. The name of the Corporation's registered agent at such address shall be The Corporation Trust Company. The registered office and/or registered agent of the Corporation may be changed from time to time by action of the board of directors.

Section 2. Other Offices. The Corporation may also have offices at such other places, both within and without the State of Delaware, as the Board of Directors of the Corporation (the "Board of Directors") may from time to time determine or the business of the Corporation may require.

ARTICLE II
MEETINGS OF STOCKHOLDERS

Section 1. Annual Meeting. An annual meeting of the stockholders shall be held at such date and time specified by the Board of Directors for the purpose of electing directors and conducting such other proper business as may come before the annual meeting. At the annual meeting, stockholders shall elect directors and transact such other business as properly may be brought before the annual meeting pursuant to Section 10 of this ARTICLE II.

Section 2. Special Meetings. Subject to the rights of the holders of any class or series of preferred stock of the Corporation, special meetings of the stockholders may only be called in the manner provided in the certificate of incorporation of the Corporation, as amended and restated from time to time (the "Certificate of Incorporation").

Section 3. Place of Meetings. The Board of Directors may designate any place, either within or without the State of Delaware, as the place of meeting for any annual meeting or for any special meeting. If no designation is made, or if a special meeting be otherwise called, the place of meeting shall be the principal executive office of the Corporation. If for any reason any annual meeting shall not be held during any year, the business thereof may be transacted at any special meeting of the stockholders.

Section 4. Notice. Whenever stockholders are required or permitted to take action at a meeting, written, printed or electronic notice stating the place, date, time and, in the case of special meetings, the purpose or purposes, of such meeting, shall be given to each stockholder entitled to vote on the record date, determined in accordance with the provisions of Section 3 of ARTICLE VI hereof. If mailed, such notice shall be deemed to be delivered when deposited in

the United States mail, postage prepaid, addressed to the stockholder at his, her or its address as the same appears on the records of the Corporation. An affidavit of the secretary or an assistant secretary or of the transfer agent of the Corporation that the notice required by this Section 4 has been given shall, in the absence of fraud, be *prima facie* evidence of the facts stated therein. Whenever the giving of any notice to stockholders is required by applicable law, the Certificate of Incorporation or these Bylaws, a waiver thereof, given by the person entitled to said notice, whether before or after the event as to which such notice is required, shall be deemed equivalent to notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends for the express purpose of objecting at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened, and thereafter does not vote or otherwise participate in the meeting. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the stockholders need be specified in any waiver of notice unless so required by applicable law, the Certificate of Incorporation or these Bylaws.

Section 5. Stockholders List. The officer having charge of the stock ledger of the Corporation shall make, at least 10 days before every meeting of the stockholders, a complete list of the stockholders entitled to vote at such meeting arranged in alphabetical order, showing the address of each stockholder and the number of shares registered in the name of each stockholder. Such list shall be open to the examination of any stockholder, the stockholder's agent or attorney, at the stockholder's expense, for any purpose germane to the meeting for a period of at least 10 days prior to the meeting, (i) on a reasonably accessible electronic network, provided that the information required to gain access to such list shall be provided with the notice of the meeting or (ii) during ordinary business hours, at the principal place of business of the Corporation. The list shall also be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is present. Except as provided by applicable law, the stock ledger shall be the only evidence as to who are the stockholders entitled to examine the stock ledger, the list of stockholders or the books of the Corporation, or to vote in person or by proxy at any meeting of stockholders.

Section 6. Quorum. The holders of a majority in voting power of the outstanding shares of capital stock entitled to vote at the meeting of stockholders, present in person or represented by proxy, shall constitute a quorum at all meetings of the stockholders, except as otherwise provided by the Delaware General Corporation Law ("DGCL") or by the Certificate of Incorporation. If a quorum is not present, the holders of a majority in voting power of the shares present in person or represented by proxy at the meeting, and entitled to vote at the meeting, may adjourn the meeting to another time and/or place. When a specified item of business requires a vote by the holders of a class or series of shares of capital stock (if the Corporation shall then have outstanding shares of more than one class or series) voting as a class or series, the holders of a majority of the shares of such class or series shall constitute a quorum (as to such class or series) for the transaction of such item of business, except as otherwise provided by the DGCL or by the Certificate of Incorporation.

Section 7. Adjourned Meetings. Subject to the last sentence of this Section 7, when a meeting is adjourned to another time and place, notice need not be given of the adjourned meeting if the time and place thereof are announced at the meeting at which the adjournment is taken. At the adjourned meeting the Corporation may transact any business which might have

been transacted at the original meeting. If the adjournment is for more than 30 days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting.

Section 8. Vote Required. When a quorum is present, the affirmative vote of the majority in voting power of shares present in person or represented by proxy at the meeting and entitled to vote on the subject matter shall be the act of the stockholders, unless (i) by express provisions of an applicable law, the rules and regulations of any stock exchange applicable to the Corporation, or of the Certificate of Incorporation a different vote is required, in which case such express provision shall govern and control the decision of such question, or (ii) the subject matter is the election of directors, in which case the Certificate of Incorporation shall govern and control the approval of such subject matter.

Section 9. Proxies. Each stockholder entitled to vote at a meeting of stockholders may authorize another person or persons to act for such stockholder by proxy, but no such proxy shall be voted or acted upon after three years from its date, unless the proxy provides for a longer period. A duly executed proxy shall be irrevocable if it states that it is irrevocable and if, and only as long as, it is coupled with an interest sufficient in law to support an irrevocable power. A proxy may be made irrevocable regardless of whether the interest with which it is coupled is an interest in the stock itself or an interest in the Corporation generally. Any proxy is suspended when the person executing the proxy is present at a meeting of stockholders and elects to vote, except that when such proxy is coupled with an interest and the fact of the interest appears on the face of the proxy, the agent named in the proxy shall have all voting and other rights referred to in the proxy, notwithstanding the presence of the person executing the proxy. At each meeting of the stockholders, and before any voting commences, all proxies filed at or before the meeting shall be submitted to and examined by the secretary or a person designated by the secretary, and no shares may be represented or voted under a proxy that has been found to be invalid or irregular.

Section 10. Business Brought Before a Meeting of the Stockholders.

(A) Annual Meetings.

(1) At an annual meeting of the stockholders, only such nominations of persons for election to the Board of Directors shall be considered and only such business shall be conducted as shall have been properly brought before the meeting. To be properly brought before an annual meeting, nominations and other business must be (a) specified in the notice of meeting (or any supplement thereto) given by or at the direction of the Board of Directors, (b) brought before the meeting by or at the direction of the Board of Directors or (c) otherwise properly brought before the meeting by a stockholder who (i) is a stockholder of record of the Corporation (and, with respect to any beneficial owner, if different, on whose behalf such business is proposed or such nomination or nominations are made, only if such beneficial owner is the beneficial owner of shares of the Corporation) both at the time the notice provided for in paragraph (A) of this Section 10 is delivered to the secretary of the Corporation and on the record date for the determination of stockholders entitled to vote at the annual meeting of stockholders, (ii) is entitled to vote at the meeting, and (iii) complies with the notice procedures set forth in paragraph (A) of this Section 10. For nominations or other business to be properly

brought before an annual meeting by a stockholder, the stockholder must have given timely notice thereof in writing and in proper form to the secretary of the Corporation. To be timely, a stockholder's notice must be delivered to or mailed and received at the principal executive offices of the Corporation, not later than the close of business on the ninetieth (90th) day nor earlier than the close of business on the one hundred twentieth (120th) day prior to the first anniversary of the preceding year's annual meeting (*provided*, *however*, that in the event that the date of the annual meeting is advanced more than thirty (30) days before or delayed more than seventy (70) days after such anniversary date, notice by the stockholder must be so delivered not earlier than the close of business on the one hundred twentieth (120th) day prior to such annual meeting and not later than the close of business on the later of the ninetieth (90th) day prior to such annual meeting or the tenth (10th) day following the day on which public announcement of the date of such meeting is first made by the Corporation). In no event shall the public announcement of an adjournment or postponement of an annual meeting commence a new time period (or extend any time period) for the giving of a stockholder's notice as described above. Notwithstanding anything in this paragraph to the contrary, in the event that the number of directors to be elected to the Board of Directors at an annual meeting is increased and there is no public announcement by the Corporation naming the nominees for the additional directorships at least one hundred (100) days prior to the first anniversary of the preceding year's annual meeting, a stockholder's notice required by paragraph (A) of this Section 10 shall also be considered timely, but only with respect to nominees for the additional directorships, if it shall be delivered to the secretary at the principal executive offices of the Corporation not later than the close of business on the tenth (10th) day following the day on which such public announcement is first made by the Corporation.

(2) A stockholder's notice providing for the nomination of a person or persons for election as a director or directors of the Corporation shall set forth (a) as to the stockholder giving the notice and the beneficial owner, if any, on whose behalf the nomination is made (and for purposes of clauses (ii) through (ix) below, including any interests described therein held by any affiliates or associates (each within the meaning of Rule 12b-2 under the Securities Exchange Act of 1934 (the "Exchange Act") for purposes of these Bylaws) of such stockholder or beneficial owner or by any member of such stockholder's or beneficial owner's immediate family sharing the same household, in each case as of the date of such stockholder's notice, which information shall be confirmed or updated, if necessary, by such stockholder and beneficial owner (x) not later than ten (10) days after the record date for the notice of the meeting to disclose such ownership as of the record date for the notice of the meeting, and (y) not later than eight (8) business days before the meeting or any adjournment or postponement thereof to disclose such ownership as of the date that is ten (10) business before the meeting or any adjournment or postponement thereof (or if not practicable to provide such updated information not later than eight (8) business days before any adjournment or postponement, on the first practicable date before any such adjournment or postponement)) (i) the name and address of such stockholder, as they appear on the Corporation's books, and of such beneficial owner, (ii) the class or series and number of shares of capital stock of the Corporation which are, directly or indirectly, beneficially owned (within the meaning of Rule 13d-3 under the Exchange Act) (provided that a person shall in all events be deemed to beneficially own any shares of any class or series and number of shares of capital stock of the Corporation as to which such person has a right to acquire beneficial ownership at any time in the future) and owned of record by such stockholder or beneficial owner, (iii) the class or series, if any, and number of options, warrants,

puts, calls, convertible securities, stock appreciation rights, or similar rights, obligations or commitments with an exercise or conversion privilege or a settlement payment or mechanism at a price related to any class or series of shares or other securities of the Corporation or with a value derived in whole or in part from the value of any class or series of shares or other securities of the Corporation, whether or not such instrument, right, obligation or commitment shall be subject to in the underlying class or series of shares or other securities of the Corporation (each a "Derivative Security"), which are, directly or indirectly, beneficially owned by such stockholder or beneficial owner, (iv) any agreement, arrangement, understanding, or relationship, including any repurchase or similar so-called "stock borrowing" agreement or arrangement, engaged in, directly or indirectly, by such stockholder or beneficial owner, the purpose or effect of which is to mitigate loss to, reduce the economic risk (of ownership or otherwise) of any class or series of capital stock or other securities of the Corporation by, manage the risk of share price changes for, or increase or decrease the voting power of, such stockholder or beneficial owner with respect to any class or series of capital stock or other securities of the Corporation, or that provides, directly or indirectly, the opportunity to profit from any decrease in the price or value of any class or series of capital stock or other securities of the Corporation, (v) a description of any other direct or indirect opportunity to profit or share in any profit (including any performance-based fees) derived from any increase or decrease in the value of shares or other securities of the Corporation, (vi) any proxy, contract, arrangement, understanding or relationship pursuant to which such stockholder or beneficial owner has a right to vote any shares or other securities of the Corporation, (vii) any rights to dividends on the shares of the Corporation owned beneficially by such stockholder or such beneficial owner that are separated or separable from the underlying shares of the Corporation, (viii) any proportionate interest in shares of the Corporation or Derivative Securities held, directly or indirectly, by a general or limited partnership in which such stockholder or beneficial owner is a general partner or, directly or indirectly, beneficially owns an interest in a general partner, if any, (ix) a description of all agreements, arrangements, and understandings between such stockholder or beneficial owner and any other person(s) (including their name(s)) in connection with or related to the ownership or voting of capital stock of the Corporation or Derivative Securities, (x) any other information relating to such stockholder or beneficial owner that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for the election of directors in a contested election pursuant to Section 14 of the Exchange Act and the rules and regulations promulgated thereunder, (xi) a statement as to whether either such stockholder or beneficial owner intends to deliver a proxy statement and form of proxy to holders of at least the percentage of the Corporation's voting shares required under applicable law to elect such stockholder's nominees and/or otherwise to solicit proxies from the stockholders in support of such nomination and (xii) a representation that the stockholder is a holder of record of shares of the Corporation entitled to vote at such meeting and intends to appear in person or by proxy at the meeting to propose such nomination, and (b) as to each person whom the stockholder proposes to nominate for election or reelection as a director, (i) all information relating to such person that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for election of directors pursuant to the Exchange Act and the rules and regulations promulgated thereunder (including such person's written consent to being named in the proxy statement as a nominee and to serving as a director if elected), (ii) a description of all direct and indirect compensation and other material agreements, arrangements and understandings during the past three years, and any other material

relationships, between or among such stockholder or beneficial owner, if any, and their respective affiliates and associates, or others acting in concert therewith, on the one hand, and each proposed nominee and his or her respective affiliates and associates, or others acting in concert therewith, on the other hand, including all information that would be required to be disclosed pursuant to Rule 404 promulgated under Regulation S-K if the stockholder making the nomination and any beneficial owner on whose behalf the nomination is made, or any affiliate or associate thereof or person acting in concert therewith, were the "registrant" for purposes of such rule and the nominee were a director or executive officer of such registrant, (iii) a completed and signed questionnaire regarding the background and qualifications of such person to serve as a director, a copy of which may be obtained upon request to the Secretary of the Corporation, (iv) all information with respect to such person that would be required to be set forth in a stockholder's notice pursuant to this Section 10 if such person were a stockholder or beneficial owner, on whose behalf the nomination was made, submitting a notice providing for the nomination of a person or persons for election as a director or directors of the Corporation in accordance with this Section 10, and (v) such additional information that the Corporation may reasonably request to determine the eligibility or qualifications of such person to serve as a director or an independent director of the Corporation, or that could be material to a reasonable stockholder's understanding of the qualifications and/or independence, or lack thereof, of such nominee as a director.

(3) A stockholder's notice regarding business proposed to be brought before a meeting of stockholders other than the nomination of persons for election to the Board of Directors shall set forth (a) as to the stockholder giving notice and the beneficial owner, if any, on whose behalf the proposal is made, the information called for by clauses (a)(ii) through (a)(ix) of the immediately preceding paragraph (2) (including any interests described therein held by any affiliates or associates of such stockholder or beneficial owner or by any member of such stockholder's or beneficial owner's immediate family sharing the same household, in each case as of the date of such stockholder's notice, which information shall be confirmed or updated, if necessary, by such stockholder and beneficial owner (x) not later than ten (10) days after the record date for the notice of the meeting to disclose such ownership as of the record date for the notice of the meeting, and (y) not later than eight (8) business days before the meeting or any adjournment or postponement thereof to disclose such ownership as of the date that is ten (10) business before the meeting or any adjournment or postponement thereof (or if not practicable to provide such updated information not later than eight (8) business days before any adjournment or postponement, on the first practicable date before any such adjournment or postponement)), (b) a brief description of (i) the business desired to be brought before such meeting, (ii) the reasons for conducting such business at the meeting and (iii) any material interest of such stockholder or beneficial owner in such business, including a description of all agreements, arrangements and understandings between such stockholder or beneficial owner and any other person(s) (including the name(s) of such other person(s)) in connection with or related to the proposal of such business by the stockholder, (c) as to the stockholder giving notice and the beneficial owner, if any, on whose behalf the nomination is made, (i) a statement as to whether either such stockholder or beneficial owner intends to deliver a proxy statement and form of proxy to holders of at least the percentage of the Corporation's voting shares required under applicable law to approve the proposal and/or otherwise to solicit proxies from stockholders in support of such proposal and (ii) any other information relating to such stockholder or beneficial owner that would be required to be disclosed in a proxy statement or other filings required to be

made in connection with solicitations of proxies for the election of directors in a contested election pursuant to Section 14 of the Exchange Act and the rules and regulations promulgated thereunder, (d) if the matter such stockholder proposes to bring before any meeting of stockholders involves an amendment to the Corporation's Bylaws, the specific wording of such proposed amendment, (e) a representation that the stockholder is a holder of record of shares of the Corporation entitled to vote at such meeting and intends to appear in person or by proxy at the meeting to propose such business and (f) such additional information that the Corporation may reasonably request regarding such stockholder or beneficial owner, if any, and/or the business that such stockholder proposes to bring before the meeting. The foregoing notice requirements shall be deemed satisfied by a stockholder if the stockholder has notified the Corporation of his or her intention to present a proposal at an annual meeting in compliance with Rule 14a-8 (or any successor thereof) promulgated under the Exchange Act and such stockholder's proposal has been included in a proxy statement that has been prepared by the Corporation to solicit proxies for such annual meeting.

(4) Notwithstanding anything in these Bylaws to the contrary, only such persons who are nominated in accordance with the procedures set forth in paragraph (A) of this Section 10 shall be eligible to be elected at an annual meeting to serve as directors and no business shall be conducted at an annual meeting except in accordance with the procedures set forth in this Section 10. The presiding officer of an annual meeting shall, if the facts warrant, determine and declare to the meeting that a nomination was not properly made or any business was not properly brought before the meeting, as the case may be, in accordance with the provisions of this Section 10; if he or she should so determine, he or she shall so declare to the meeting and any such nomination not properly made or any business not properly brought before the meeting, as the case may be, shall not be transacted.

(B) Special Meetings of Stockholders. Only such business shall be conducted at a special meeting of stockholders as shall have been brought before the meeting pursuant to the Corporation's notice of meeting. Nominations of persons for election to the Board of Directors may be made at a special meeting of stockholders at which directors are to be elected pursuant to the Corporation's notice of meeting (1) by or at the direction of the Board of Directors or (2) provided that the Board of Directors has determined that directors shall be elected at such meeting, by any stockholder of the Corporation who (a) is a stockholder of record of the Corporation (and, with respect to any beneficial owner, if different, on whose behalf such nomination or nominations are made, only if such beneficial owner is the beneficial owner of shares of the Corporation) both at the time the notice provided for in paragraph (B) of this Section 10 is delivered to the Corporation's secretary and on the record date for the determination of stockholders entitled to vote at the special meeting, (b) is entitled to vote at the meeting and upon such election, and (c) complies with the notice procedures set forth in the third sentence of paragraph (B) of this Section 10. In the event the Corporation calls a special meeting of stockholders for the purpose of electing one or more directors to the Board of Directors, any such stockholder entitled to vote in such election of directors may nominate a person or persons (as the case may be) for election to such position(s) as specified in the Corporation's notice of meeting, if the stockholder's notice required by paragraph (A)(2) of this Section 10 shall be delivered to the Corporation's secretary at the principal executive offices of the Corporation not earlier than the close of business on the one hundred twentieth (120th) day prior to such special meeting and not later than the close of business on the later of the ninetieth (90th) day prior to

such special meeting or the tenth (10th) day following the day on which public announcement is first made of the date of the special meeting and of the nominees proposed by the Board of Directors to be elected at such meeting. In no event shall the public announcement of an adjournment or postponement of a special meeting commence a new time period (or extend any time period) for the giving of a stockholder's notice as described above.

(C) General.

(1) Only such persons who are nominated in accordance with the procedures set forth in this Section 10 shall be eligible to be elected at an annual or special meeting of stockholders of the Corporation to serve as directors and only such business shall be conducted at a meeting of stockholders as shall have been brought before the meeting in accordance with the procedures set forth in this Section 10. Notwithstanding the foregoing provisions of this Section 10, if the stockholder (or a qualified representative of the stockholder) does not appear at the annual or special meeting of stockholders of the Corporation to present a nomination or business, such nomination shall be disregarded and such proposed business shall not be transacted, notwithstanding that proxies in respect of such vote may have been received by the Corporation.

(2) For purposes of this section, "public announcement" shall mean disclosure in a press release reported by the Dow Jones News Service, Associated Press or a comparable national news service or in a document publicly filed or furnished by the Corporation with the Securities and Exchange Commission pursuant to Section 13, 14 or 15(d) of the Exchange Act.

(3) Notwithstanding the foregoing provisions of this Section 10, a stockholder shall also comply with all applicable requirements of the Exchange Act and the rules and regulations thereunder with respect to the matters set forth in this Section 10.

(4) Nothing in this section shall be deemed to (a) affect any rights of stockholders to request inclusion of proposals in the Corporation's proxy statement pursuant to Rule 14a-8 under the Exchange Act, (b) confer upon any stockholder a right to have a nominee or any proposed business included in the Corporation's proxy statement, or (c) affect any rights of the holders of any series of preferred stock or the rights of SunEdison, Inc., a Delaware corporation ("SunEdison"), to elect directors pursuant to any applicable provisions of the Certificate of Incorporation.

Section 11. Voting Procedures and Inspectors of Election at Meetings of Stockholders. The Board of Directors, in advance of any meeting of stockholders, may, and shall if required by applicable law, appoint one or more inspectors, who may be employees of the Corporation, to act at the meeting and make a written report thereof. The Board of Directors may designate one or more persons as alternate inspectors to replace any inspector who fails to act. If no inspector or alternate is able to act at a meeting, the person presiding at the meeting may, and shall if required by applicable law, appoint one or more inspectors to act at the meeting. Each inspector, before entering upon the discharge of his or her duties, shall take and sign an oath faithfully to execute the duties of inspector with strict impartiality and according to the best of his or her ability. The inspectors shall (a) ascertain the number of shares outstanding and the voting power of each, (b) determine the shares represented at the meeting and the validity of proxies and ballots, (c) count

all votes and ballots, (d) determine and retain for a reasonable period a record of the disposition of any challenges made to any determination by the inspectors, and (e) certify their determination of the number of shares represented at the meeting and their count of all votes and ballots. The inspectors may appoint or retain other persons or entities to assist the inspectors in the performance of their duties. Unless otherwise provided by the Board of Directors, the date and time of the opening and the closing of the polls for each matter upon which the stockholders will vote at a meeting shall be determined by the person presiding at the meeting and shall be announced at the meeting. No ballot, proxies or votes, or any revocation thereof or change thereto, shall be accepted by the inspectors after the closing of the polls unless the Court of Chancery of the State of Delaware upon application by a stockholder shall determine otherwise. In determining the validity and counting of proxies and ballots cast at any meeting of stockholders, the inspectors may consider such information as is permitted by applicable law. No person who is a candidate for office at an election may serve as an inspector at such election.

Section 12. Conduct of Meetings; Organization. The Board of Directors may adopt by resolution such rules and regulations for the conduct of the meeting of stockholders as it shall deem appropriate. The chairman of the Board of Directors shall preside at all meetings of the stockholders. If the chairman of the board is not present at a meeting of the stockholders, the vice chairman shall preside at such meeting. If neither the chairman nor the vice chairman of the board is present at a meeting of the stockholders, the chief executive officer or the president (if the president is a director and is not also the chairman of the board) shall preside at such meeting, and, if the chief executive officer or the president is not present at such meeting, a majority of the directors present at such meeting shall elect one of their members to so preside. Except to the extent inconsistent with such rules and regulations as adopted by the Board of Directors, the person presiding over any meeting of stockholders shall have the right and authority to convene and to adjourn the meeting, to prescribe such rules, regulations and procedures and to do all such acts as, in the judgment of such person, are appropriate for the proper conduct of the meeting. Such rules, regulations or procedures, whether adopted by the Board of Directors or prescribed by the presiding officer of the meeting, may include, without limitation, the following: (i) the establishment of an agenda or order of business for the meeting; (ii) rules and procedures for maintaining order at the meeting and the safety of those present; (iii) limitations on attendance at or participation in the meeting to stockholders of record of the Corporation, their duly authorized and constituted proxies or such other persons as the person presiding over the meeting shall determine; (iv) restrictions on entry to the meeting after the time fixed for the commencement thereof; and (v) limitations on the time allotted to questions or comments by participants. The presiding officer at any meeting of stockholders, in addition to making any other determinations that may be appropriate to the conduct of the meeting, shall, if the facts warrant, determine and declare to the meeting that a matter or business was not properly brought before the meeting and if such presiding officer should so determine, such person shall so declare to the meeting and any such matter or business not properly brought before the meeting shall not be transacted or considered. Unless and to the extent determined by the Board of Directors or the person presiding over the meeting, meetings of stockholders shall not be required to be held in accordance with the rules of parliamentary procedure. The secretary, or in his or her absence, one of the assistant secretaries, shall act as secretary of the meeting. In case none of the officers above designated to act as the person presiding over the meeting or as secretary of the meeting, respectively, shall be present, a person presiding over the meeting or a secretary of the meeting, as the case may be, shall be designated by the Board of Directors, and in case the Board of Directors has not so acted, in the case of the designation of a person to act as secretary of the meeting, designated by the person presiding over the meeting.

Section 13. Order of Business. The order of business at all meetings of stockholders shall be as determined by the person presiding over the meeting.

ARTICLE III
DIRECTORS

Section 1. General Powers. Except as provided in the Certificate of Incorporation, the business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors. In addition to such powers as are herein and in the Certificate of Incorporation expressly conferred upon it, the Board of Directors shall have and may exercise all the powers of the Corporation, subject to the provisions of the laws of Delaware, the Certificate of Incorporation and these Bylaws.

Section 2. Number, Election and Term of Office. The number of directors which constitute the entire Board of Directors of the Corporation shall be such number as is specified in, and the directors shall be elected and shall hold office only in the manner provided in, the Certificate of Incorporation.

Section 3. Resignation. Any director may resign at any time upon oral, written or electronic notice to the Corporation. Such resignation shall take effect at the time therein specified, and, unless otherwise specified in such resignation, the acceptance of such resignation shall not be necessary to make it effective.

Section 4. Vacancies. Vacancies and newly created directorships resulting from any increase in the total number of directors may be filled only in the manner provided in the Certificate of Incorporation.

Section 5. Nominations. Subject to the provisions contained in the Certificate of Incorporation, only persons who are nominated in accordance with the procedures set forth in these Bylaws shall be eligible to serve as directors. Nominations of persons for election to the Board of Directors of the Corporation may be made at a meeting of stockholders (i) by or at the direction of the Board of Directors or (ii) by any stockholder of the Corporation who was a stockholder of record at the time of giving of notice provided for in these Bylaws, who is entitled to vote generally in the election of directors at the meeting and who shall have complied with the notice procedures set forth in Section 10 of ARTICLE II. The person presiding over the meeting of the stockholders shall, if the facts warrant, determine and declare to the meeting that a nomination was not made in accordance with the procedures prescribed by this section, and if he or she should so determine, he or she shall so declare to the meeting and the defective nomination shall be disregarded. A stockholder seeking to nominate a person to serve as a director must also comply with all applicable requirements of the Exchange Act, and the rules and regulations thereunder with respect to the matters set forth in this section.

Section 6. Annual Meetings. The annual meeting of the Board of Directors shall be held without other notice than these Bylaws immediately after, and at the same place as, the annual meeting of stockholders. Prior to the date (the "Trigger Date") that SunEdison ceases to

beneficially own in the aggregate (directly or indirectly) shares of Common Stock (as defined in the Certificate of Incorporation) representing at least a majority of the voting power of the Common Stock, the chairman of the Board of Directors (or his or her designee) shall have the right to establish the agenda for the annual meeting of the Board of Directors and to adjourn the annual meeting of the Board of Directors.

Section 7. Other Meetings and Notices. Regular meetings, other than the annual meeting, of the Board of Directors may be held without notice at such time and at such place as shall from time to time be determined by resolution of the Board of Directors. Prior to the Trigger Date, the chairman of the Board of Directors (or his or her designee) shall have the right to establish the agenda for each regular meeting of the Board of Directors. Special meetings of the Board of Directors may be called (i) prior to the Trigger Date, only by the chairman of the Board of Directors or, only if the position of chairman is vacant, by a majority of the total number of directors then in office, and (ii) from and after the Trigger Date, by the chairman of the Board of Directors, by the chief executive officer of the Corporation or by a majority of the total number of directors then in office, in each case on at least 24 hours' notice to each director, either personally, by telephone, by mail, by telecopy or by other means of electronic transmission (notice by mail shall be deemed delivered three days after deposit in the U.S. mail), which notice shall specify the business to be transacted and/or the matters to be voted upon at such special meeting. Prior to the Trigger Date, only those matters set forth in the notice of special meeting may be brought before a special meeting or voted upon at such meeting, unless the chairman of the Board of Directors otherwise determines. Prior to the Trigger Date, the chairman of the Board of Directors (or his or her designee) shall have the right to adjourn special meetings of the Board of Directors.

Section 8. Quorum, Required Vote and Adjournment. A majority of the total number of directors shall constitute a quorum for the transaction of business. Unless by express provision of an applicable law, the Certificate of Incorporation or these Bylaws a different vote is required, the vote of a majority of directors present at a meeting at which a quorum is present shall be the act of the Board of Directors. If a quorum shall not be present at any meeting of the Board of Directors, the directors present thereat may adjourn the meeting. At least 24 hours' notice of any adjourned meeting of the Board of Directors shall be given to each director whether or not present at the time of the adjournment, if such notice shall be given by one of the means specified in Section 7 of this ARTICLE III other than by mail, or at least three days' notice if by mail. Any business may be transacted at an adjourned meeting that might have been transacted at the meeting as originally called.

Section 9. Committees. The Board of Directors may, by resolution passed by a majority of the total number of directors then in office, designate one or more committees, each committee to consist of one or more of the directors of the Corporation, which to the extent provided in said resolution or resolutions shall have and may exercise the powers and authority of the Board of Directors in the management of the business and affairs of the Corporation (including the power and authority to designate other committees of the Board of Directors); *provided*, *however*, that no such committee shall have power or authority in reference to the following matters: (i) approving or adopting, or recommending to the stockholders, any action or matter expressly required by the DGCL to be submitted to stockholders for approval, or (ii) adopting, amending, or repealing the Bylaws of the Corporation. The Board of Directors may

designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the Board of Directors. Each committee shall keep regular minutes of its meetings and report the same to the Board of Directors upon request. Each committee designated by the Board of Directors shall be formed and function in compliance with applicable law and the rules and regulations of any national securities exchange on which any securities of the Corporation are listed.

Section 10. Committee Rules. Subject to applicable law, the rules and regulations of any national securities exchange on which any securities of the Corporation are listed and these Bylaws, each committee of the Board of Directors may fix its own rules of procedure and shall hold its meetings as provided by such rules, except as may otherwise be provided by a resolution of the Board of Directors designating such committee. Unless otherwise provided in such a resolution, the presence of at least a majority of the members of the committee shall be necessary to constitute a quorum. Unless otherwise provided in such a resolution, in the event that a member and that member's alternate, if alternates are designated by the Board of Directors, of such committee is or are absent or disqualified, the member or members thereof present at any meeting and not disqualified from voting, whether or not such member or members constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in place of any such absent or disqualified member.

Section 11. Communications Equipment. Members of the Board of Directors or any committee thereof may participate in and act at any meeting of such board or committee through the use of a conference telephone or other communications equipment by means of which all persons participating in the meeting can hear and speak with each other, and participation in the meeting pursuant to this section shall constitute presence in person at the meeting.

Section 12. Waiver of Notice. Any member of the Board of Directors or any committee thereof who is present at a meeting shall be conclusively presumed to have waived notice of such meeting except when such member attends for the express purpose of objecting at the beginning of the meeting to the transaction of any business because the meeting was not lawfully called or convened and does not thereafter vote or otherwise participate in the meeting.

Section 13. Action by Written Consent. Unless otherwise restricted by the Certificate of Incorporation or these Bylaws, any action required or permitted to be taken at any meeting of the Board of Directors, or of any committee thereof, may be taken without a meeting if all of the members of the Board of Directors or the relevant committee thereof, as the case may be, consent thereto in writing, and the writing or writings are filed with the minutes of proceedings of the Board of Directors or committee.

ARTICLE IV
OFFICERS

Section 1. Number. Subject to the provisions contained in the Certificate of Incorporation, the officers of the Corporation shall be elected by the Board of Directors and shall consist of a chairman of the board, a vice chairman of the board, a chief executive officer, a

president, one or more vice-presidents, a secretary, a chief financial officer and such other officers and assistant officers as may be deemed necessary or desirable by the Board of Directors. Any number of offices may be held by the same person, except that neither the chief executive officer nor the president shall also hold the office of secretary. In its discretion, the Board of Directors may choose not to fill any office for any period as it may deem advisable, except that the offices of chief executive officer and secretary shall be filled as expeditiously as possible.

Section 2. Election and Term of Office. Subject to the provisions contained in the Certificate of Incorporation, the officers of the Corporation shall be elected by the Board of Directors. Vacancies may be filled or new offices created and filled at any meeting of the Board of Directors. Each officer shall hold office until a successor is duly elected and qualified or until his or her earlier death, resignation or removal as hereinafter provided.

Section 3. Removal. Subject to the provisions contained in the Certificate of Incorporation, any officer or agent elected by the Board of Directors may be removed by the Board of Directors at its discretion, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

Section 4. Vacancies. Subject to the provisions contained in the Certificate of Incorporation, any vacancy occurring in any office because of death, resignation, removal, disqualification or otherwise may be filled by the Board of Directors.

Section 5. Compensation. Subject to applicable law and the rules and regulations of any national securities exchange on which any securities of the Corporation are listed, the compensation of all executive officers shall be approved by the Board of Directors, and no officer shall be prevented from receiving such compensation by virtue of his or her also being a Director of the Corporation.

Section 6. Chairman of the Board and Vice Chairman of the Board. Except as provided in the Certificate of Incorporation, the Board of Directors shall elect, by the affirmative vote of a majority of the total number of directors then in office, a chairman of the Board of Directors and a vice chairman of the Board of Directors. The chairman of the board shall preside at all meetings of the stockholders and of the Board of Directors and shall have such other powers and perform such other duties as may be prescribed by the Board of Directors or provided in these Bylaws. If the chairman of the Board of Directors is not present at a meeting of the stockholders or the Board of Directors, the vice chairman shall preside at such meeting. If neither the chairman nor the vice chairman is present at a meeting of the stockholders or the Board of Directors, the chief executive officer or the president (if the president is a director and is not also the chairman of the Board of Directors) shall preside at such meeting, and, if the chief executive officer or the president is not present at such meeting, a majority of the directors present at such meeting shall elect one of their members to so preside. The vice chairman shall be permitted to attend all meetings of standing committees of the Board of Directors on an ex officio basis.

Section 7. Chief Executive Officer. The chief executive officer shall have the powers and perform the duties incident to that position. Subject to the powers of the Board of Directors,

the chief executive officer shall be in the general and active charge of the entire business and affairs of the Corporation, and shall be its chief policy making officer. The chief executive officer shall have such other powers and perform such other duties as may be prescribed by the Board of Directors or provided in these Bylaws. The chief executive officer is authorized to execute bonds, mortgages and other contracts requiring a seal, under the seal of the Corporation, except where required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the Board of Directors to some other officer or agent of the Corporation. Whenever the president is unable to serve, by reason of sickness, absence or otherwise, the chief executive officer shall perform all the duties and responsibilities and exercise all the powers of the president.

Section 8. The President. The president of the Corporation shall, subject to the powers of the Board of Directors and the chief executive officer, have general charge of the business, affairs and property of the Corporation, and control over its officers, agents and employees. The president shall see that all orders and resolutions of the Board of Directors are carried into effect. The president is authorized to execute bonds, mortgages and other contracts requiring a seal, under the seal of the Corporation, except where required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the Board of Directors to some other officer or agent of the Corporation. The president shall have such other powers and perform such other duties as may be prescribed by the chief executive officer, the Board of Directors or as may be provided in these Bylaws.

Section 9. Vice Presidents. The vice president, or if there shall be more than one, the vice presidents in the order determined by the Board of Directors, shall, in the absence or disability of the president, act with all of the powers and be subject to all the restrictions of the president. The vice presidents shall also perform such other duties and have such other powers as the Board of Directors, the chief executive officer, the president or these Bylaws may, from time to time, prescribe. The vice presidents may also be designated as executive vice presidents or senior vice presidents, as the Board of Directors may from time to time prescribe.

Section 10. The Secretary and Assistant Secretaries. The secretary shall attend all meetings of the Board of Directors, all meetings of the committees thereof and all meetings of the stockholders and record all the proceedings of the meetings in a book or books to be kept for that purpose or shall ensure that his or her designee attends each such meeting to act in such capacity. Under the chairman of the board's supervision, the secretary shall give, or cause to be given, all notices required to be given by these Bylaws or by law; shall have such powers and perform such duties as the Board of Directors, the chief executive officer, the president or these Bylaws may, from time to time, prescribe; and shall have custody of the corporate seal of the Corporation. The secretary, or an assistant secretary, shall have authority to affix the corporate seal to any instrument requiring it and when so affixed, it may be attested by his or her signature or by the signature of such assistant secretary. The Board of Directors may give general authority to any other officer to affix the seal of the Corporation and to attest the affixing by his or her signature. The assistant secretary, or if there be more than one, any of the assistant secretaries, shall in the absence or disability of the secretary, perform the duties and exercise the powers of the secretary and shall perform such other duties and have such other powers as the Board of Directors, the chief executive officer, the president, or the secretary may, from time to time, prescribe.

Section 11. The Chief Financial Officer. The chief financial officer shall have the custody of the corporate funds and securities; shall keep full and accurate all books and accounts of the Corporation as shall be necessary or desirable in accordance with applicable law or generally accepted accounting principles; shall deposit all monies and other valuable effects in the name and to the credit of the Corporation as may be ordered by the chief executive officer or the Board of Directors; shall cause the funds of the Corporation to be disbursed when such disbursements have been duly authorized, taking proper vouchers for such disbursements; shall render to the Board of Directors, at its regular meeting or when the Board of Directors so requires, an account of the Corporation; and shall have such powers and perform such duties as the Board of Directors, the chief executive officer, the president or these Bylaws may, from time to time, prescribe. If required by the Board of Directors, the chief financial officer shall give the Corporation a bond (which shall be rendered every six years) in such sums and with such surety or sureties as shall be satisfactory to the Board of Directors for the faithful performance of the duties of the office of chief financial officer and for the restoration to the Corporation, in case of death, resignation, retirement or removal from office of all books, papers, vouchers, money and other property of whatever kind in the possession or under the control of the chief financial officer belonging to the Corporation.

Section 12. Other Officers, Assistant Officers and Agents. Officers, assistant officers and agents, if any, other than those whose duties are provided for in these Bylaws, shall have such authority and perform such duties as may from time to time be prescribed by resolution of the Board of Directors.

Section 13. Absence or Disability of Officers. In the case of the absence or disability of any officer of the Corporation and of any person hereby authorized to act in such officer's place during such officer's absence or disability, the Board of Directors may by resolution delegate the powers and duties of such officer to any other officer or to any director, or to any other person selected by it.

ARTICLE V
INDEMNIFICATION

Section 1. Right to Indemnification. Each person who was or is made a party or is threatened to be made a party to or is otherwise involved (including involvement as a witness) in any action, suit or proceeding, whether civil, criminal, administrative or investigative (a "proceeding"), by reason of the fact that he or she is or was a director or officer of the Corporation or a subsidiary of the Corporation or, while a director, officer or employee of the Corporation or a subsidiary of the Corporation, is or was serving at the request of the Corporation or a subsidiary of the Corporation as a director, officer, employee, partner, member, manager, trustee, fiduciary or agent of another corporation or of a partnership, joint venture, limited liability company, trust or other entity or enterprise, including service with respect to an employee benefit plan (an "indemnitee"), shall be indemnified and held harmless by the Corporation to the fullest extent authorized by the DGCL, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than permitted prior thereto), against all expense, liability and loss (including attorneys' fees, judgments, fines, excise taxes or penalties and amounts paid in settlement) reasonably incurred or suffered by such indemnitee in

connection therewith and such indemnification shall continue as to an indemnitee who has ceased to be a director, officer, employee, partner, member, manager, trustee, fiduciary or agent and shall inure to the benefit of the indemnitee's heirs, executors and administrators; provided, however, that, except as provided in Section 2 of this ARTICLE V with respect to proceedings to enforce rights to indemnification or advance of expenses, the Corporation shall not indemnify any such indemnitee in connection with a proceeding (or part thereof) initiated by such indemnitee except to the extent such proceeding (or part thereof) was authorized in writing by the Board of Directors of the Corporation. The right to indemnification conferred in this Section 1 of this ARTICLE V shall be a contract right and shall include the obligation of the Corporation to pay the expenses incurred in defending any such proceeding in advance of its final disposition (an "advance of expenses"); provided, however, that an advance of expenses incurred by an indemnitee in his or her capacity as a director or officer shall be made only upon delivery to the Corporation of an undertaking (an "undertaking"), by or on behalf of such indemnitee, to repay all amounts so advanced if it shall ultimately be determined by final judicial decision from which there is no further right to appeal (a "final adjudication") that such indemnitee is not entitled to be indemnified for such expenses under this Section 1 of this ARTICLE V or otherwise.

Section 2. Procedure for Indemnification. Any indemnification of an indemnitee or advance of expenses under Section 1 of this ARTICLE V shall be made promptly, and in any event within thirty days (or, in the case of an advance of expenses, twenty days), upon the written request of the indemnitee. If the Corporation denies a written request for indemnification or advance of expenses, in whole or in part, or if payment in full pursuant to such request is not made within thirty days (or, in the case of an advance of expenses, twenty days), the right to indemnification or advances as granted by this ARTICLE V shall be enforceable by the indemnitee in any court of competent jurisdiction. Such person's costs and expenses incurred in connection with successfully establishing his or her right to indemnification or advance of expenses, in whole or in part, in any such action shall also be indemnified by the Corporation.

Section 3. Insurance. The Corporation may purchase and maintain insurance on its own behalf and on behalf of any person who is or was a director, officer, employee or agent of the Corporation or a subsidiary of the Corporation or was serving at the request of the Corporation or a subsidiary of the Corporation as a director, officer, employee, partner, member, manager, trustee, fiduciary or agent of another corporation, partnership, joint venture, limited liability company, trust or other entity or enterprise against any expense, liability or loss asserted against him or her and incurred by him or her in any such capacity, whether or not the Corporation would have the power to indemnify such person against such expenses, liability or loss under the DGCL.

Section 4. Amendment or Repeal. Any repeal or modification of the foregoing provisions of this ARTICLE V shall not adversely affect any right or protection hereunder of any indemnitee in respect of any act, omission or condition existing or event or circumstance occurring prior to the time of such repeal or modification.

Section 5. Non-Exclusivity of Rights. The rights to indemnification and to the advance of expenses conferred in this ARTICLE V and in the Certificate of Incorporation shall not be exclusive of or restrict any other right which any person may have or hereafter acquire hereunder or under any statute, by-law, agreement (including any indemnification agreement between the Corporation and any director or officer), vote of stockholders or disinterested directors or otherwise.

Section 6. Other Sources. The Corporation's obligation, if any, to indemnify or to advance expenses to any director, officer or employee who was or is serving at its request as a director, officer, employee or agent of another entity shall be reduced by any amount such director, officer or employee may collect as indemnification or advancement of expenses from such other entity.

Section 7. Other Indemnification and Prepayment of Expenses. This ARTICLE V shall not limit the right of the Corporation, to the extent and in the manner permitted by applicable law, to indemnify and to advance expenses to persons other than directors or officers with the same or lesser scope and effect as provided herein when and as authorized by appropriate corporate action.

Section 8. Merger or Consolidation. For purposes of this ARTICLE V, references to the "Corporation" shall include, in addition to the corporation resulting from or surviving a consolidation or merger with the Corporation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger with the Corporation which, if its separate existence had continued, would have had power and authority to indemnify its directors, officers or employees, so that any person who is or was a director or officer of such constituent corporation or a wholly owned subsidiary of such constituent corporation or, while a director, officer or employee of such constituent corporation or a wholly owned subsidiary of such constituent corporation is or was serving at the request of such constituent corporation or a wholly owned subsidiary of such constituent corporation as a director, officer, employee, partner, member, manager, trustee, fiduciary or agent of another corporation or of a partnership, joint venture, limited liability company, trust or other entity or enterprise, including service with respect to an employee benefit plan, shall stand in the same position under this ARTICLE V with respect to the resulting or surviving corporation as he or she would have with respect to such constituent corporation if its separate existence had continued.

Section 9. Severability. If any provision of this ARTICLE V shall be found to be invalid or limited in application by reason of any law or regulation, it shall not affect the validity of the remaining provisions hereof.

ARTICLE VI
CERTIFICATES OF STOCK

Section 1. General. Every holder of stock in the Corporation shall be entitled to have a certificate, signed by, or in the name of the Corporation by the chief executive officer, president or vice president and the secretary or an assistant secretary of the Corporation, certifying the number of shares owned by such holder in the Corporation, provided that the Board of Directors may provide by resolution or resolutions that some or all of any or all classes or series of its stock shall be uncertificated shares (except that the foregoing shall not apply to shares represented by a certificate until such certificate is surrendered to the Corporation). If a certificate is countersigned by a transfer agent or a registrar, the required signatures may be facsimiles. In case any officer or officers who have signed, or whose facsimile signature or

signatures have been used on, any such certificate or certificates shall cease to be such officer or officers of the Corporation whether because of death, resignation or otherwise before such certificate or certificates have been delivered by the Corporation, such certificate or certificates may nevertheless be issued and delivered as though the person or persons who signed such certificate or certificates or whose facsimile signature or signatures have been used thereon had not ceased to be such officer or officers of the Corporation. All certificates for shares shall be consecutively numbered or otherwise identified. The name of the person to whom the shares represented thereby are issued, with the number of shares and date of issue, shall be entered on the books of the Corporation. Shares of stock of the Corporation shall only be transferred on the books of the Corporation by the holder of record thereof or by such holder's attorney duly authorized in writing, upon surrender to the Corporation of the certificate or certificates for such shares endorsed by the appropriate person or persons, with such evidence of the authenticity of such endorsement, transfer, authorization and other matters as the Corporation may reasonably require, and accompanied by all necessary stock transfer stamps. In that event, it shall be the duty of the Corporation to issue a new certificate to the person entitled thereto, cancel the old certificate or certificates and record the transaction on its books. Each such new certificate will be registered in such name as is requested by the holder of the surrendered certificate and shall be substantially identical in form to the surrendered certificate. Upon the receipt of proper transfer instructions from the registered owner of uncertificated shares, if any, such uncertificated shares shall be cancelled, issuance of new equivalent uncertificated or certificated shares shall be made to the stockholder entitled thereto and the transaction shall recorded upon the books and records of the Corporation. The Board of Directors may appoint one or more transfer agents or registrars or both in connection with the transfer of any class or series of securities of the Corporation.

Section 2. Lost Certificates. The Corporation may issue (i) a new certificate or certificates of stock or (ii) uncertificated shares in place of any certificate or certificates previously issued by the Corporation, as applicable, in place of any certificate or certificates previously issued by the Corporation alleged to have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the person claiming the certificate of stock to be lost, stolen or destroyed. When authorizing such issue of a new certificate or certificates, the Corporation may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost, stolen or destroyed certificate or certificates, or his or her legal representative, to give the Corporation a bond sufficient to indemnify the Corporation against any claim that may be made against the Corporation on account of the loss, theft or destruction of any such certificate or the issuance of such new certificate.

Section 3. Fixing a Record Date for Stockholder Meetings. In order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which record date shall not be more than 60 nor less than 10 days before the date of such meeting. If no record date is fixed by the Board of Directors, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be the close of business of the next day preceding the day on which notice is first given. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for the adjourned meeting.

Section 4. Fixing a Record Date for Consents of Stockholders in Lieu of Meeting. Prior to the Trigger Date, in order that the Corporation may determine the stockholders entitled to consent to any corporate action in writing without a meeting, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which record date shall not be more than 10 days after the date on which the resolution fixing the record date is adopted by the Board of Directors. If no record date has been fixed by the Board of Directors, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting, when no prior action by the Board of Directors is required by law, shall be the first date on which a signed consent setting forth the action taken or proposed to be taken is delivered to the Corporation by delivery to its registered office in the State of Delaware, its principal place of business or an officer or agent of the Corporation having custody of the book in which proceedings of meetings of stockholder are recorded. If no record date has been fixed by the Board of Directors and prior action of the Board of Directors is required by law, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting shall be the close of business of the day on which the Board of Directors adopts the resolution taking such prior action.

Section 5. Fixing a Record Date for Other Purposes. In order that the Corporation may determine: (i) the stockholders entitled to receive payment of any dividend or other distribution or allotment or any rights; or (ii) the stockholders entitled to exercise any rights in respect of any change, conversion or exchange of stock, or for the purposes of any other lawful action, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall be not more than 60 days nor less than 10 days prior to such action. If no record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating thereto.

Section 6. Registered Stockholders. Prior to the surrender to the Corporation of the certificate or certificates for a share or shares of stock with a request to record the transfer of such share or shares, the Corporation may treat the registered owner as the person entitled to receive dividends, to vote, to receive notifications and otherwise to exercise all the rights and powers of an owner. The Corporation shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person, whether or not it shall have express or other notice thereof.

Section 7. Subscriptions for Stock. Unless otherwise provided for in any subscription agreement, subscriptions for shares shall be paid in full at such time, or in such installments and at such times, as shall be determined by the Board of Directors. Any call made by the Board of Directors for payment on subscriptions shall be uniform as to all shares of the same class or as to all shares of the same series. In case of default in the payment of any installment or call when such payment is due, the Corporation may proceed to collect the amount due in the same manner as any debt due the Corporation.

ARTICLE VII
GENERAL PROVISIONS

Section 1. Dividends. Dividends upon the capital stock of the Corporation, subject to the provisions of the Certificate of Incorporation, may be declared by the Board of Directors at any regular or special meeting, in accordance with applicable law. Dividends may be paid in cash, in property or in shares of the capital stock, subject to the provisions of the Certificate of Incorporation. Before payment of any dividend, there may be set aside out of any funds of the Corporation available for dividends such sum or sums as the directors from time to time, in their absolute discretion, think proper as a reserve or reserves to meet contingencies, or for equalizing dividends, or for repairing or maintaining any property of the Corporation, or any other purpose and the directors may modify or abolish any such reserve in the manner in which it was created.

Section 2. Checks, Drafts or Orders. All checks, drafts or other orders for the payment of money by or to the Corporation and all notes and other evidences of indebtedness issued in the name of the Corporation shall be signed by such officer or officers, agent or agents of the Corporation, and in such manner, as shall be determined by resolution of the Board of Directors or a duly authorized committee thereof.

Section 3. Contracts. In addition to the powers otherwise granted to officers pursuant to ARTICLE IV hereof, the Board of Directors may authorize any officer or officers, or any agent or agents, of the Corporation to enter into any contract or to execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

Section 4. Loans. Subject to compliance with applicable law (including, if applicable, Section 13(k) of the Exchange Act), the Corporation may lend money to, or guarantee any obligation of, or otherwise assist any officer or other employee of the Corporation or of its subsidiaries, including any officer or employee who is a director of the Corporation or its subsidiaries, whenever, in the judgment of the directors, such loan, guaranty or assistance may reasonably be expected to benefit the Corporation and would not violate applicable law. The loan, guaranty or other assistance may be with or without interest, and may be unsecured, or secured in such manner as the Board of Directors shall approve, including, without limitation, a pledge of shares of stock of the Corporation, subject to applicable law. Nothing in this Section 4 shall be deemed to deny, limit or restrict the powers of guaranty or warranty of the Corporation at common law or under any statute.

Section 5. Fiscal Year. The fiscal year of the Corporation shall be fixed by resolution of the Board of Directors.

Section 6. Corporate Seal. The Board of Directors may provide a corporate seal which shall be in the form of a circle and shall have inscribed thereon the name of the Corporation and the words “Corporate Seal, Delaware.” The seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise. Notwithstanding the foregoing, no seal shall be required by virtue of this Section.

Section 7. Voting Securities Owned By Corporation. Voting securities in any other company held by the Corporation shall be voted by the chief executive officer, the president or a vice president, unless the Board of Directors specifically confers authority to vote with respect thereto, which authority may be general or confined to specific instances, upon some other person or officer. Any person authorized to vote securities shall have the power to appoint proxies, with general power of substitution.

Section 8. Inspection of Books and Records. The Board of Directors shall have power from time to time to determine to what extent and at what times and places and under what conditions and regulations the accounts and books of the Corporation, or any of them, shall be open to the inspection of the stockholders; and no stockholder shall have any right to inspect any account or book or document of the Corporation, except as conferred by the laws of the State of Delaware, unless and until authorized so to do by resolution of the Board of Directors or of the stockholders of the Corporation.

Section 9. Facsimile Signatures. In addition to the provisions for use of facsimile signatures elsewhere specifically authorized in these Bylaws, facsimile signatures of any officer or officers of the Corporation may be used whenever and as authorized by the Board of Directors.

Section 10. Section Headings. Section headings in these Bylaws are for convenience of reference only and shall not be given any substantive effect in limiting or otherwise construing any provision herein.

Section 11. Inconsistent Provisions. In the event that any provision of these Bylaws is or becomes inconsistent with any provision of the Certificate of Incorporation, the DGCL, the Exchange Act or any regulation thereunder, or any other applicable law or regulation, the provision of these Bylaws shall not be given any effect to the extent of such inconsistency but shall otherwise be given full force and effect.

Section 12. Notices. Except as provided in Section 4 of ARTICLE II hereof and Section 7 of ARTICLE III hereof, all notices referred to herein shall be in writing, shall be delivered personally, by first class mail, postage prepaid, or by telecopy or other means of electronic transmission, and shall be deemed to have been given when so delivered or mailed to the Corporation at its principal executive offices and to any stockholder at such holder’s address as it appears in the stock records of the Corporation (unless otherwise specified in a written notice to the Corporation by such holder) or, in the case of telecopy, electronic mail or other electronic transmission, when directed to a number or an electronic mail address to which the stockholder has consented to receive notice or as otherwise specified in the DGCL.

Section 13. Certificate of Incorporation. Unless the context requires otherwise, references in these Bylaws to the Certificate of Incorporation (as it may be amended and restated from time to time) shall also be deemed to include any duly authorized certificate of designation relating to any series of Preferred Stock of the Corporation that may be outstanding from time to time.

ARTICLE VIII
AMENDMENTS

These Bylaws may be made, amended, altered, changed, added to or repealed as set forth in ARTICLE EIGHT of the Certificate of Incorporation.

* * * * *

AMENDED AND RESTATED

LIMITED LIABILITY COMPANY AGREEMENT

TerraForm Power, LLC

Dated and effective as of

July 23, 2014

THE LIMITED LIABILITY COMPANY INTERESTS IN TERRAFORM POWER, LLC HAVE NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), THE SECURITIES LAWS OF ANY STATE OR ANY OTHER APPLICABLE SECURITIES LAWS AND ARE BEING SOLD IN RELIANCE UPON EXEMPTIONS FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND SUCH LAWS. SUCH INTERESTS MAY NOT BE OFFERED FOR SALE, PLEDGED, HYPOTHECATED, SOLD, ASSIGNED OR TRANSFERRED AT ANY TIME EXCEPT IN COMPLIANCE WITH (I) THE SECURITIES ACT, ANY APPLICABLE SECURITIES LAWS OF ANY STATE AND ANY OTHER APPLICABLE SECURITIES LAWS; (II) THE TERMS AND CONDITIONS OF THIS SECOND AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT; AND (III) ANY OTHER TERMS AND CONDITIONS AGREED TO IN WRITING BETWEEN THE MANAGING MEMBER AND THE APPLICABLE MEMBER. THE LIMITED LIABILITY COMPANY INTERESTS MAY NOT BE TRANSFERRED OF RECORD EXCEPT IN COMPLIANCE WITH SUCH LAWS, THIS SECOND AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT AND ANY OTHER TERMS AND CONDITIONS AGREED TO IN WRITING BY THE MANAGING MEMBER AND THE APPLICABLE MEMBER. THEREFORE, PURCHASERS AND OTHER TRANSFEREES OF SUCH LIMITED LIABILITY COMPANY INTERESTS WILL BE REQUIRED TO BEAR THE RISK OF THEIR INVESTMENT OR ACQUISITION FOR AN INDEFINITE PERIOD OF TIME.

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AMENDED AND RESTATED
LIMITED LIABILITY COMPANY AGREEMENT
OF
TerraForm Power, LLC

This AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT (this "Agreement") of TerraForm Power, LLC, a Delaware limited liability company (the "Company"), dated and effective as of July 23, 2014 (the "Effective Date"), is made by and among the Members (as defined herein).

WHEREAS, as of February 14, 2014, SunEdison Holdings Corporation ("SunEdison Holdings"), a Delaware corporation and the stockholder of TerraForm Power, Inc., a Delaware corporation ("Terra, Inc."), formed TerraForm Power, LLC under the Act by executing the Limited Liability Agreement of TerraForm Power, LLC, which was amended and restated on March 24, 2014 (as amended and restated, the "Prior Agreement") and filing a Certificate of Formation with the Office of the Secretary of State of the State of Delaware, at which time SunEdison Holdings was issued one Unit (the "Existing Units");

WHEREAS, SunEdison Holdings desires to amend and restate the Prior Agreement in connection with Terra, Inc.'s initial public offering to provide, for among other things, the designation of Terra, Inc. as the Managing Member of the Company and to create additional classes of limited liability interests of the Company.

NOW, THEREFORE, in consideration of the premises and the covenants and provisions hereinafter contained, the Members hereby adopt the following:

ARTICLE I
DEFINITIONS

Section 1.1 Definitions.

As used in this Agreement, the following terms have the following meanings:

"AAA" has the meaning set forth in Section 9.2(b).

"Act" means the Delaware Limited Liability Company Act, as amended.

"Additional Member" means any Person that has been admitted to the Company as a Member pursuant to Section 7.4 by virtue of having received its Membership Interest from the Company and not from any other Member or Assignee.

"Adjusted Capital Account" means the Capital Account maintained for each Member as of the end of each Fiscal Year of the Company, (a) increased by any amounts that such Member is obligated to restore under the standards set by Treasury Regulations Section 1.704-1(b)(2)(ii)(c) (or is deemed obligated to restore under Treasury Regulations Sections 1.704-2(g) and 1.704-2(i)(5)) and (b) decreased by (i) the amount of all losses and deductions that, as of the end of such Fiscal Year, are reasonably expected to be allocated to such Member in subsequent years under Section 706(d) of the Code and Treasury Regulations Section 1.751-1(b)(2)(ii), and (ii) the amount of all distributions that, as of the end of such Fiscal Year, are reasonably expected to be made to such Member in subsequent years in accordance with the terms of this Agreement or otherwise to the extent they exceed offsetting increases to such Member's Capital Account that are reasonably expected to occur during (or prior to) the year in which such distributions are reasonably expected to be made (other than increases as a result of a minimum gain chargeback pursuant to Section 5.1(b)(i) or Section 5.1(b)(ii)). The foregoing definition of Adjusted Capital Account is intended to comply with the provisions of Treasury Regulations Section 1.704-1(b)(2)(ii)(d) and shall be interpreted consistently therewith. The "Adjusted Capital Account" of a Member in respect of a Unit shall be the amount that such Adjusted Capital Account would be if such Unit were the only interest in the Company held by such Member from and after the date on which such Unit was first issued.

"Adjusted Property" means any property the Carrying Value of which has been adjusted pursuant to Section 3.3(c)(i) or Section 3.3(c)(ii).

"Affiliate" means, with respect to any Person, any Person directly or indirectly through one or more intermediaries, Controlling, Controlled by or under common Control with such Person.

"Aggregate Quantity of IDR Reset Class B1 Securities" has the meaning set forth in Section 3.8(a).

"Aggregate Quantity of IDR Reset Class B1 Units" has the meaning set forth in Section 3.8(a).

"Aggregate Quantity of IDR Reset Shares of Class B1 Common Stock" has the meaning set forth in Section 3.8(a).

"Agreed Value" of any Contributed Property means the Fair Market Value of such property or other consideration at the time of contribution as determined by the Managing Member. The Managing Member shall use such method as it determines to be appropriate to allocate the aggregate Agreed Value of Contributed Properties contributed to the Company in a single transaction or series of related transactions among each separate property on a basis proportional to the Fair Market Value of each Contributed Property.

"Agreement" has the meaning set forth in the preamble of this Agreement.

"As Delivered CAFD" means, with respect to any of the Contributed Construction Projects or Substitute Project, the CAFD projected, as of such project's COD, to be generated by such project in the 12 months after such project's COD taking into account, among other things, the project finance structure, the as-built system size and the production level as agreed to between Terra, Inc. and SunEdison.

"Assignee" means any Transferee to which a Member or another Assignee has Transferred all or a portion of its interest in the Company in accordance with the terms of this Agreement, but that is not admitted to the Company as a Member.

"Automatic Conversion" has the meaning set forth in Section 3.2(f).

"Bankruptcy" means, with respect to any Person, (a) if such Person (i) makes an assignment for the benefit of creditors, (ii) files a voluntary petition in bankruptcy, (iii) is adjudged a bankrupt or insolvent, or has entered against it an order for relief, in any bankruptcy or insolvency proceedings, (iv) files a petition or answer seeking for itself any reorganization, arrangement, composition, readjustment, liquidation or similar relief under any statute, law or regulation, (v) files an answer or other pleading admitting or failing to contest the material allegations of a petition filed against it in any proceeding of this nature, (vi) seeks, consents to or acquiesces in the appointment of a trustee, receiver or liquidator of the Person or of all or any substantial part of its properties, or (b) if 120 days after the commencement of any proceeding against the Person seeking reorganization, arrangement, composition, readjustment, liquidation or similar relief under any statute, law or regulation, if the proceeding has not been dismissed, or if within 90 days after the appointment without such Person's consent or acquiescence of a trustee, receiver or liquidator of such Person or of all or any substantial part of its properties, the appointment is not vacated or stayed, or within 90 days after the expiration of any such stay, the appointment is not vacated. The foregoing definition of "Bankruptcy" is intended to replace and shall supersede and replace the definition of "Bankruptcy" set forth in Sections 18-101(1) and 18-304 of the Act.

"Book-Tax Disparity" means, with respect to any item of Contributed Property or Adjusted Property, as of the date of any determination, the difference between the Carrying Value of such Contributed Property or Adjusted Property and the adjusted basis thereof for federal income tax purposes as of such date.

"Business Day" means Monday through Friday of each week, except that a legal holiday recognized as such by the government of the United States of America or the State of New York shall not be regarded as a Business Day.

"CAFD" means net cash provided by (used in) operating activities of the Company (i) plus or minus changes in assets and liabilities as reflected (or to be reflected) on Terra, Inc.'s statements of cash flows, (ii) minus deposits into (or plus withdrawals from) restricted cash accounts required by project financing arrangements to the extent they decrease (or increase) cash provided by operating activities, (iii) minus cash distributions paid to non-controlling interests in the Company's projects, if any, (iv) minus scheduled project-level and other debt service payments and repayments in accordance with the related borrowing arrangements, to the extent they are paid from operating cash flows during a period, (v) minus non-expansionary capital expenditures, if any, to the extent they are paid from operating cash flows during a period, (vi) plus cash contributions from SunEdison pursuant to the Interest Payment Agreement, (vii) plus operating costs and expenses paid by SunEdison pursuant to the Management Services Agreement to the extent such costs or expenses exceed the fee payable by the Company pursuant to such agreement but otherwise reduce the Company's net cash provided by operating activities and (viii) plus or minus operating items as necessary to present the cash flows the Company deems representative of its core business operations, with the approval of the audit committee of Terra, Inc.

"CAFD Forbearance Threshold" means $34,840,000.

"Capital Account" means the capital account maintained for a Member pursuant to Section 3.3 of this Agreement.

"Capital Contribution" means, with respect to any Member, the amount of any cash or cash equivalents or the Fair Market Value of other property contributed or deemed to be contributed to the Company by such Member with respect to any Unit or other Equity Securities issued by the Company (net of liabilities assumed by the Company or to which such property is subject).

"Carrying Value" means (a) with respect to a Contributed Property, subject to the following sentence, the Agreed Value of such property reduced (but not below zero) by all depreciation, amortization and cost recovery deductions charged to the Members' Capital Accounts in respect of such Contributed Property, and (b) with respect to any other Company property, subject to the following sentence and Section 3.3(b)(iv), the adjusted basis of such property for federal income tax purposes, all as of the time of determination. The Carrying Value of any property shall be adjusted from time to time in accordance with Section 3.3(c)(i) and Section 3.3(c)(ii) and to reflect changes, additions or other adjustments to the Carrying Value for dispositions and acquisitions of Company properties, as deemed appropriate by the Managing Member.

"Certificate" means the Certificate of Formation of the Company, as filed with the Secretary of State of the State of Delaware.

"Chosen Courts" has the meaning set forth in Section 9.2(c).

"Class A Common Stock" means the Class A common stock, par value $0.01 per share, of Terra, Inc.

"Class A Common Stock Sale" means the sale or issuance by Terra, Inc. of one or more shares of Class A Common Stock for cash to a third party in an arms-length transaction, including in connection with the IPO, other than upon the exercise of an option or right to acquire Class A Common Stock or the conversion or exchange of securities convertible into or exchange for Class A Common Stock.

"Class A Member" means a holder of Class A Units as relates to the ownership of such Units, executing this Agreement as a Class A Member or hereafter admitted to the Company as a Class A Member as provided in this Agreement, but does not include any Person who has ceased to be a Member; provided, that the holder of the Existing Units shall be deemed to be a Class B Member and shall appear on the Schedule of Members as a Class B Member.

"Class A Unit" means a Unit representing a fractional part of the equity interest in the Company having the rights and obligations specified with respect to the Class A Units in this Agreement.

"Class B Common Stock" means the Class B common stock, par value $0.01 per share, of Terra, Inc.

"Class B Member" means a holder of Class B Units as relates to the ownership of such Units, executing this Agreement as a Class B Member or hereafter admitted to the Company as a Class B Member as provided in this Agreement, but does not include any Person who has ceased to be a Member.

"Class B Exchange Agreement" means the Class B Exchange Agreement, dated on or about the date hereof among the Managing Member, the Company and the Persons from time to time party thereto, as it may be amended or supplemented from time to time.

"Class B Unit" means a Unit representing a fractional part of the equity interest in the Company having the rights and obligations specified with respect to the Class B Units in this Agreement.

"Class B1 Common Stock" means the Class B1 common stock, par value $0.01 per share, of Terra, Inc.

"Class B1 Member" means a holder of Class B1 Units as relates to the ownership of such Units, executing this Agreement as a Class B1 Member or hereafter admitted to the Company as a Class B1 Member as provided in this Agreement, but does not include any Person who has ceased to be a Member.

"Class B1 Exchange Agreement" means the Class B1 Exchange Agreement, dated on or about the date hereof among the Managing Member, the Company and the Persons from time to time party thereto, as it may be amended or supplemented from time to time.

"Class B1 Unit" means a Unit representing a fractional part of the equity interest in the Company having the rights and obligations specified with respect to the Class B1 Units in this Agreement.

"Code" means the Internal Revenue Code of 1986, as amended.

"Company" has the meaning set forth in the preamble of this Agreement.

"Company Group" means collectively the Company and its Subsidiaries.

"Company Group Member" means a member of the Company Group.

"Company Minimum Gain" has the meaning set forth for the term "partnership minimum gain" in Treasury Regulations Section 1.704-2(d).

"Completed CAFD Contribution Amount" means the As Delivered CAFD with respect to the Contributed Construction Projects and any Substitute Projects contributed by SunEdison to the Company.

"Contributed Construction Projects" means, collectively, the 15.5 megawatt solar power project known as Lindsay located in Canada ("Lindsay"), the 18.7 megawatt solar power project known as Marsh Hill located in Canada ("Marsh Hill"), the 81.9 megawatt solar power project known as Regulus located in the USA ("Regulus"), the 26.0 megawatt solar power project known as the North Carolina Portfolio located in the USA (the "North Carolina Portfolio"), the 16.1 megawatt solar power project known as Crucis Farm located in the U.K. ("Crucis Farm"), a 37.9 megawatt portion of the portfolio of solar power projects known as the DG 2014 located in the United States ("U.S. Projects 2014") and a 4.2 megawatt portion of the portfolio of solar power projects known as California Public Institutions ("California Public Institutions") located in the United States and each of which is under construction as of the date of this Agreement.

"Control" (including the correlative terms "Controlled by" and "Controlling") means, when used with reference to any Person, the possession, directly or indirectly, of the power to direct, or to cause the direction of, the management and policies of such Person, whether through ownership of voting securities, by contract or otherwise.

"Controlled Affiliate" of any Person means any other Person controlled by such Person. As used in this definition, "controlled by" shall mean possession, directly or indirectly, of power to direct or cause the direction of management or policies (whether through ownership of securities, by contract or otherwise).

"Contributed Property" means any property contributed to the Company by a Member.

"Credit Agreement" means the credit facility by and among SunEdison, as borrower, and Wells Fargo Bank, National Association, as administrative agent, Goldman Sachs Bank USA and Deutsche Bank Securities Inc., as joint lead arrangers and joint syndication agents, Goldman Sachs Bank USA, Deutsche Bank Securities Inc., Wells Fargo Securities, LLC and Macquarie Capital (USA) Inc., as joint bookrunners, and the lenders identified in the credit agreement.

"Credit Facilities" means, one or more debt facilities (including, without limitation, the Credit Agreement, commercial paper facilities, note purchase agreements, security agreements, mortgages, debentures and indentures) or other forms of indebtedness, in each case, with banks, other institutional lenders or trustees or any other Persons, providing for revolving credit loans, term loans, receivables financing (including through the sale of receivables to such lenders or to special purpose entities formed to borrow from such lenders against such receivables) or letters of credit, notes or other borrowings in each case, as amended, restated, modified, renewed, refunded, restructured, increased, supplemented, replaced or refinanced (including by means of sales of debt securities to institutional investors) in whole or in part from time to time (whether upon or after termination or otherwise).

"Disqualified Person" means (a) any federal, state or local government (including any political subdivision, agency or instrumentality thereof), (b) any organization described in Section 501(c) of the Code and exempt from tax under Section 501(a) of the Code, (c) any entity referred to in Section 54(j)(4) of the Code, (d) any Person described in Section 50(d)(1) of the Code, (e) any Person who is not a "United States Person" as defined in Section 7701(a)(30) of the Code (other than a foreign partnership or foreign passthrough entity), unless (with respect to the Company or any Subsidiary of the Company) such Person is a foreign person or entity that is subject to U.S. federal income tax on more than fifty percent (50%) of the gross income for the taxable year derived by such Person from the Company or such Subsidiary and thus qualifies for the exception of section 168(h)(2)(B) of the Code, or (f) any partnership or other "pass-through entity" (within the meaning of Section 1603(g)(4) of the American Recovery and Reinvestment Tax Act of 2009, as amended, including a single-member disregarded entity and a foreign partnership or foreign pass-through entity, but excluding a "real estate investment trust" as defined in section 856(a) of the Code and a cooperative organization described in section 1381(a) of the Code, neither of which shall constitute a pass-through entity for purposes of this clause (f)) any direct or indirect partner (or other holder of an equity or profits interest) of which is described in clauses (a) through (e) above unless such person owns such direct or indirect interest in the partnership or pass-through entity through a "taxable C corporation", as that term is used in the Section 1603 Program Guidance; provided, that if and to the extent the definition of "disqualified person" under Section 1603(g) of the American Recovery and Reinvestment Tax Act of 2009, as amended, is amended after the date hereof, the definition of "Disqualified Person" hereunder shall be interpreted to conform to such amendment and any guidance issued by the U.S. Treasury Department with respect thereto.

"Distribution Forbearance Period" means the period beginning on the IPO Closing Date and ending on the later of (a) March 31, 2015 or (b) the date that the Completed CAFD Contribution Amount exceeds the CAFD Forbearance Threshold.

"Economic Risk of Loss" has the meaning set forth in Section 5.1(b)(vi).

"Effective Date" has the meaning set forth in the preamble of this Agreement.

"Equity Securities" means, as applicable, (i) any capital stock, limited liability company or membership interests, partnership interests, or other equity interest, (ii) any securities directly or indirectly convertible into or exchangeable for any capital stock, limited liability company or membership interests, partnership interests, or other equity interest or containing any profit participation features, (iii) any rights or options directly or indirectly to subscribe for or to purchase any capital stock, limited liability company or membership interests, partnership interest, other equity interest or securities containing any profit participation features or to subscribe for or to purchase any securities directly or indirectly convertible into or exchangeable for any capital stock, limited liability company or membership interests, partnership interest, other equity interests or securities containing any profit participation features, (iv) any equity appreciation rights, phantom equity rights or other similar rights, or (v) any Equity Securities issued or issuable with respect to the securities referred to in clauses (i) through (iv) above in connection with a combination, recapitalization, merger, consolidation or other reorganization.

"Estimated Incremental Quarterly Tax Amount" has the meaning set forth in Section 4.6.

"Exchange" means the exchange of Class B Units (and corresponding shares of Class B Common Stock) or Class B1 Units (and corresponding shares of Class B1 Common Stock) for Class A Common Stock pursuant to this Agreement and any Exchange Agreement.

"Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder as in effect from time to time.

"Exchange Agreement" means, as applicable, the Class B Exchange Agreement and/or the Class B1 Exchange Agreement.

"Exchange Election" has the meaning set forth in Section 3.2(c).

"Exchange Shares" has the meaning set forth in Section 3.2(c)(v).

"Exchanging Member" means a Member Transferring Class B Units (and corresponding shares of Class B Common Stock) or Class B1 Units (and corresponding shares of Class B1 Common Stock) as contemplated in Section 3.2(c).

"Existing Units" has the meaning set forth in the preamble of this Agreement.

"Fair Market Value" means, with respect to any assets or securities, the fair market value for such assets or securities as determined in good faith by the Managing Member in its sole discretion.

"First Target Distribution" means 150% of the Minimum Quarterly Distribution, subject to adjustment in accordance with Sections 3.8, Section 4.5 and Section 4.6.

"Fiscal Year" means the fiscal year of the Company which shall end on December 31 of each calendar year unless, for United States federal income tax purposes, another fiscal year is required. The Company shall have the same fiscal year for United States federal income tax purposes and for accounting purposes.

"GAAP" means accounting principles generally accepted in the United States of America, consistently applied and maintained throughout the applicable periods.

"Greenshoe Shares" has the meaning set forth in Section 3.2(b)(ii).

"HSR Act" has the meaning set forth in Section 7.2.

"IDR" means a non-voting Membership Interest that will confer upon the holder thereof only the rights and obligations specifically provided in this Agreement with respect to IDR (and no other rights otherwise available to or other obligations of a holder of a Membership Interest). Notwithstanding anything in this Agreement to the contrary, the holder of an IDR shall not be entitled to vote such IDR on any matter except as may otherwise be required by law.

"IDR Reset Class B1 Common Stock" has the meaning set forth in Section 3.8(a).

"IDR Reset Class B1 Securities" has the meaning set forth in Section 3.8(a).

"IDR Reset Class B1 Units" has the meaning set forth in Section 3.8(a).

"IDR Reset Election" has the meaning set forth in Section 3.8(a).

"Income" means individual items of Company income and gain determined in accordance with the definitions of Net Income and Net Loss.

"Incremental Income Taxes" has the meaning set forth in Section 4.6.

"Indemnitees" means (a) any Person who is or was a member, partner, shareholder, director, officer, fiduciary or trustee of the Company or any Affiliate of the Company, (b) any Person who is or was serving at the request of the Managing Member as an officer, director, member, partner, fiduciary or trustee of another Person, in each case, acting in such capacity (provided that a Person shall not be an Indemnitee by reason of providing, on a fee-for-services basis, trustee, fiduciary or custodial services) and (c) any Person the Managing Member designates as an "Indemnitee" for purposes of this Agreement.

"Independent Conflicts Committee" means a committee of the board of directors of Terra, Inc. consisting entirely of independent directors.

"Interest Payment Agreement" means the Interest Payment Agreement dated as of the date hereof by and between SunEdison, SunEdison Holdings, the Company and TerraForm Power Operating, LLC.

"IPO" means the initial public offering and sale of Class A Common Stock (as contemplated by Terra, Inc.'s Registration Statement on Form S-1 (Registration No. 333-189148).

"IPO Closing Date" means the closing date of the sale of shares of Class A Common Stock in the IPO.

"Loss" means individual items of Company loss and deduction determined in accordance with the definitions of Net Income and Net Loss.

"Managing Member" means**,** initially, Terra, Inc. and any assignee to which the managing member of the Company Transfers all Units held by such managing member of the Company that is admitted to the Company as the managing member of the Company, in its capacity as the managing member of the Company.

"Management Services Agreement" means the Management Services Agreement dated as of the date hereof by and between SunEdison, SunEdison Holdings, Terra, Inc., the Company and TerraForm Power Operating, LLC.

"Member" means each Person listed on the Schedule of Members on the date hereof (including the Managing Member) and each other Person who is hereafter admitted as a Member in accordance with the terms of this Agreement and the Act. Any reference in this Agreement to any Member shall include such Member's Successors in Interest to the extent such Successors in Interest have become Substituted Members in accordance with the provisions of this Agreement.

"Member Nonrecourse Debt" has the meaning set forth for the term "partner nonrecourse debt" in Treasury Regulations Section 1.704-2(b)(4).

"Member Nonrecourse Debt Minimum Gain" has the meaning set forth for the term "partner nonrecourse debt minimum gain" in Treasury Regulations Section 1.704-2(i)(2).

"Member Nonrecourse Deduction" has the meaning set forth for the term "partner nonrecourse deduction" in Treasury Regulation Section 1.704-2(i)(1).

"Membership Interests" means, collectively, the limited liability company interests of the Members in the Company as represented by Units and IDRs.

"Membership Interest Certificate" has the meaning set forth in Section 3.7.

"Minimum Quarterly Distribution" means $0.2257 per Unit per Quarter (or with respect to the Quarter that includes the IPO Closing Date, it means the product of such amount multiplied by a fraction, the numerator of which is the number of days in such Quarter after the IPO Closing Date and the denominator of which is the total number of days in such Quarter)), subject to adjustment in accordance with Sections 3.8, Section 4.5 and Section 4.6.

"National Securities Exchange" means an exchange registered under Section 6(a) of the Exchange Act and any successor to such statute.

"Net Income" means, for any taxable year, the excess, if any, of the Company's items of income and gain for such taxable year over the Company's items of loss and deduction for such taxable year. The items included in the calculation of Net Income shall be determined in accordance with Section 3.3(b) and shall not include any items specially allocated under Section 5.1(b).

"Net Loss" means, for any taxable year, the excess, if any, of the Company's items of loss and deduction for such taxable year over the Company's items of income and gain for such taxable year. The items included in the calculation of Net Loss shall be determined in accordance with Section 3.3 and shall not include any items specially allocated under Section 5.1(b).

"Nonrecourse Deductions" means any and all items of loss, deduction, or expenditure (including, without limitation, any expenditure described in Section 705(a)(2)(B) of the Code) that, in accordance with the principles of Treasury Regulations Section 1.704-2(b), are attributable to a Nonrecourse Liability.

"Nonrecourse Liability" has the meaning set forth in Treasury Regulations Section 1.752-1(a)(2).

"Offer Notice" has the meaning set forth in Section 3.9(b).

"Officer" means each Person designated as an officer of the Company pursuant to and in accordance with the provisions of Section 6.2, subject to any resolution of the Managing Member appointing such Person as an officer of the Company or relating to such appointment.

"Percentage Interest" means, with respect to any Member as of any date of determination, the product obtained by multiplying 100% by the quotient obtained by dividing the number of Units held by such Member by the total number of all outstanding Units.

"Person" means any individual, partnership, corporation, limited liability company, trust or other entity, including any governmental entity.

"Prior Agreement" has the meaning set forth in the recitals hereof.

"Proceeding" has the meaning set forth in Section 6.4(a).

"Project Support Agreement" means the Project Support Agreement dated as of the date hereof by and between SunEdison and the Company.

"Quarter" means, unless the context requires otherwise, a fiscal Quarter of the Company, or, with respect to the fiscal quarter of the Company that includes the IPO Closing Date, the portion of such fiscal quarter after the IPO Closing Date.

"Required Allocations" has the meaning set forth in Section 5.1(b)(ix)(A).

"Reset MQD" has the meaning set forth in Section 3.8(e).

"Reset Notice" has the meaning set forth in Section 3.8(b).

"ROFR Election Period" has the meaning set forth in Section 3.9(b).

"Schedule of Members" has the meaning set forth in Section 3.1(b).

"Second Target Distribution" means 175% of the Minimum Quarterly Distribution, subject to adjustment in accordance with Sections 3.8, Section 4.5 and Section 4.6.

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations thereunder as in effect from time to time.

"Subordination Period" means the period beginning on the IPO Closing Date and extending until the date of the first to occur of the following dates:

(a) the first Business Day upon which each of the following tests has been met, which will be a minimum three-year period ending no earlier than the beginning of the period for which a distribution is paid for the third Quarter of 2017: (1) distributions of CAFD on each of the outstanding Class A Units, Class B Units and Class B1 Units equaled or exceeded the annualized Minimum Quarterly Distribution for each of three non-overlapping four Quarter periods immediately preceding that date; (2) the CAFD generated during each of three non-overlapping four-Quarter periods immediately preceding that date equaled or exceeded the sum of the annualized Minimum Quarterly Distribution on all of the outstanding Class A, Class B and Class B1 Units during those periods on a fully diluted basis; and (3) there are no arrearages in payment of the Minimum Quarterly Distribution on the Class A Units or Class B1 Units; or

(b) the first Business Day upon which each of the following tests has been met: (1) distributions of CAFD on each of the outstanding Class A Units, Class B Units and Class B1 Units equaled or exceeded 200% of the annualized Minimum Quarterly Distribution for the four-Quarter period immediately preceding that date; (2) the CAFD generated during the four-Quarter period immediately preceding that date equaled or exceeded the sum of (A) 200% of the annualized Minimum Quarterly Distribution on all of the outstanding Class A Units, Class B Units and Class B1 Units and (B) the corresponding distributions on the IDRs during such four Quarter period; and (3) there are no arrearages in payment of the Minimum Quarterly Distributions on the Class A Units and Class B1 Units.

"Subsidiary" means, with respect to any Person, any corporation, limited liability company, partnership, association or business entity of which (i) if a corporation, a majority of the total voting power of shares of stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof that is at the time owned or controlled, directly or indirectly, by that Person or one or more of the other Subsidiaries of that Person or a combination thereof, or (ii) if a limited liability company, partnership, association or other business entity (other than a corporation), a majority of partnership or other similar ownership interest thereof is at the time owned or controlled, directly or indirectly, by any Person or one or more Subsidiaries of that Person or a combination thereof. For purposes hereof, a Person or Persons shall be deemed to have a majority ownership interest in a limited liability company, partnership, association or other business entity (other than a corporation) if such Person or Persons shall be allocated a majority of limited liability company, partnership, association or other business entity gains or losses or shall control the management of any such limited liability company, partnership, association or other business entity. For purposes hereof, references to a "Subsidiary" of any Person shall be given effect only at such times that such Person has one or more Subsidiaries and, unless otherwise indicated, the term "Subsidiary" refers to a Subsidiary of the Company.

"Substitute Project" means a solar power project that is not an Identified Call Right Asset (as defined in the Project Support Agreement) or an Unidentified Call Right Project (as defined in the Project Support Agreement), that SunEdison, subsequent to determining one or more of the Construction Projects is not reasonably expected to achieve a commercial operation date, contributes to the Company as a capital contribution without receiving any additional economic interest in the Company.

"Substituted Member" means a Person who is admitted as a Member to the Company pursuant to Section 7.5 with all the rights of a Member and who is shown as a Member on the Schedule of Members.

"Successor in Interest" means any (i) trustee, custodian, receiver or other Person acting in any Bankruptcy or reorganization proceeding with respect to, (ii) assignee for the benefit of the creditors of, or (iii) trustee or receiver, or current or former officer, director or partner, or other fiduciary acting for or with respect to the dissolution, liquidation or termination of.

"SunEdison" means SunEdison, Inc. a Delaware corporation.

"Target Distributions" means each of the Minimum Quarterly Distribution, the First Target Distribution, Second Target Distribution and Third Target Distribution.

"Tax Matters Member" has the meaning set forth in Section 8.4(d).

"Terra, Inc." has the meaning set forth in the preamble of this Agreement.

"Terra, Inc. Charter" means that certain amended and restated certificate of incorporation of Terra, Inc. as filed with the Secretary of State of the State of Delaware on July 23, 2014 and as further amended from time to time in accordance with its terms.

"Terra, LLC Unitholders" has the meaning set forth in Section 3.2(b).

"Third Target Distribution" means 200% of the Minimum Quarterly Distribution, subject to adjustment in accordance with Sections 3.8, Section 4.5 and Section 4.6.

"Transfer" means sell, assign, convey, contribute, distribute, give, or otherwise transfer, whether directly or indirectly, voluntarily or involuntarily, by operation of law or otherwise, or any act of the foregoing, including any Transfer upon foreclosure of any pledge, encumbrance, hypothecation or mortgage. The terms "Transferee," "Transferor," "Transferred," "Transferring Member," "Transferor Member," "Transferring Holder" and other forms of the word "Transfer" shall have the correlative meanings.

"Transferring Holder" has the meaning set forth in Section 3.9(b).

"Treasury Regulations" means the regulations, including temporary regulations, promulgated by the United States Treasury Department under the Code, as such regulations may be amended from time to time (including corresponding provisions of succeeding regulations).

"Units" means the Class A Units, the Class B Units , the Class B1 Units and any other series of limited liability company interests in the Company denominated as "Units" that is established in accordance with this Agreement, which shall constitute limited liability company interests in the Company as provided in this Agreement and under the Act, entitling the holders thereof to the relative rights, title and interests in the profits, losses, deductions and credits of the Company at any particular time as set forth in this Agreement, and any and all other benefits to which a holder thereof may be entitled as a Member as provided in this Agreement, together with the obligations of such Member to comply with all terms and provisions of this Agreement.

"Unrealized Gain" attributable to any item of Company property means, as of any date of determination, the excess, if any, of (a) the Fair Market Value of such property as of such date (as determined under Section 3.3(c)) over (b) the Carrying Value of such property as of such date (prior to any adjustment to be made pursuant to Section 3.3(c) as of such date).

"Unrealized Loss" attributable to any item of Company property means, as of any date of determination, the excess, if any, of (a) the Carrying Value of such property as of such date (prior to any adjustment to be made pursuant to Section 3.3(c) as of such date) over (b) the Fair Market Value of such property as of such date (as determined under Section 3.3(c)).

Section 1.2 Other Definitions. Other terms defined herein have the meanings so given them.

Section 1.3 Construction. Whenever the context requires, the gender of all words used in this Agreement includes the masculine, feminine, and neuter. All references to Articles and Sections refer to articles and sections of this Agreement, all references to "including" shall be construed as meaning "including without limitation" and all references to Exhibits are to Exhibits attached to this Agreement, each of which is made a part for all purposes.

ARTICLE II
ORGANIZATIONAL AND OTHER MATTERS

Section 2.1 Formation. The Company was formed as a Delaware limited liability company on February 14, 2014 under the Act by executing the Limited Liability Agreement of TerraForm Power, LLC, which was amended and restated on March 24, 2014. The Members agree to continue the Company as a limited liability company under the Act, upon the terms and subject to the conditions set forth in this Agreement. The rights, powers, duties, obligations and liabilities of the Members shall be determined pursuant to the Act and this Agreement. This Agreement is the "limited liability company agreement" of the Company within the meaning of Section 18-101(7) of the Act. To the extent that this Agreement is inconsistent in any respect with the Act, this Agreement shall, to the extent permitted by the Act, control.

Section 2.2 Name. The name of the Company is "TerraForm Power, LLC" and the business of the Company shall be conducted under that name, or under any other name adopted by the Managing Member in accordance with the Act. Subject to the Act, the Managing Member may change the name of the Company (and amend this Agreement to reflect such change) at any time and from time to time without the consent of any other Person. Prompt notification of any such change shall be given to all Members.

Section 2.3 Limited Liability. The debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be the debts, obligations and liabilities solely of the Company, and a Member shall not be obligated personally for any of such debts, obligations or liabilities solely by reason of being a Member.

Section 2.4 Registered Office; Registered Agent; Principal Office in the United States; Other Offices. The registered office of the Company in the State of Delaware shall be the initial registered office designated in the Certificate or such other office (which need not be a place of business of the Company) as the Managing Member may designate from time to time in the manner provided by law. The registered agent of the Company in the State of Delaware shall be the initial registered agent designated in the Certificate or such other Person or Persons as the Managing Member may designate from time to time in the manner provided by law. The registered office of the Company in the United States shall be at the place specified in the Certificate, or such other place(s) as the Managing Member may designate from time to time. The Company may have such other offices as the Managing Member may determine appropriate.

Section 2.5 Purpose; Powers. The Company may carry on any lawful business, purpose or activity permitted by the Act. The Company may engage in any and all activities necessary, desirable or incidental to the accomplishment of the foregoing. Subject to the provisions of this Agreement and except as prohibited by the Act, (i) the Company may, with the approval of the Managing Member, enter into and perform any and all documents, agreements and instruments, all without any further act, vote or approval of any Member and (ii) the Managing Member may authorize any Person (including any Member or Officer) to enter into and perform any document on behalf of the Company.

Section 2.6 Existing and Good Standing; Foreign Qualification. The Managing Member may take all action which may be necessary or appropriate (i) for the continuation of the Company's valid existence as a limited liability company under the laws of the State of Delaware (and of each other jurisdiction in which such existence is necessary to enable the Company to conduct the business in which it is engaged) and (ii) for the maintenance, preservation and operation of the business of the Company in accordance with the provisions of this Agreement and applicable laws and regulations. The Managing Member may file or cause to be filed for recordation in the office of the appropriate authorities of the State of Delaware, and in the proper office or offices in each other jurisdiction in which the Company is formed or qualified, such certificates (including certificates of limited liability companies and fictitious name certificates) and other documents as are required by the applicable statutes, rules or regulations of any such jurisdiction or as are required to reflect the identity of the Members and the amounts of their respective capital contributions. Each Member shall execute, acknowledge, swear to and deliver all certificates and other instruments conforming to this Agreement that are necessary or appropriate to qualify, or, as appropriate, to continue or terminate such qualification of, the Company as a foreign limited liability company in all such jurisdictions in which the Company may conduct business.

Section 2.7 Term. The Company commenced on the date the Certificate was filed with the Secretary of State of the State of Delaware, and shall continue in existence until it is liquidated or dissolved in accordance with this Agreement and the Act.

Section 2.8 No State Law Partnership.

(a) The Members intend that the Company shall not be a partnership (including a limited partnership) or joint venture, and that no Member or Officer shall be a partner or joint venturer of any other Member or Officer by virtue of this Agreement, for any purposes other than as is set forth in the following sentence of this Section 2.8(a), and this Agreement shall not be construed to the contrary. The Members intend that the Company shall be treated as a partnership for federal and, if applicable, state or local income tax purposes, as of the date Terra, Inc. first becomes a Member, and each Member, Assignee and the Company shall file all tax returns and shall otherwise take all tax and financial reporting positions in a manner consistent with such treatment. Neither the Company nor any Member shall take any action inconsistent with such treatment.

(b) So long as the Company is treated as a partnership for federal income tax purposes, to ensure that Units are not traded on an established securities market within the meaning of Treasury Regulations Section 1.7704-1(b) or readily tradable on a secondary market or the substantial equivalent thereof within the meaning of Regulations Section 1.7704-1(c), notwithstanding anything to the contrary contained herein, (i) the Company shall not participate in the establishment of any such market or the inclusion of its Units thereon, and (ii) the Company shall not recognize any Transfer made on any such market by: (A) redeeming the Transferor Member (in the case of a redemption or repurchase by the Company); or (B) admitting the Transferee as a Member or otherwise recognizing any rights of the Transferee, such as a right of the Transferee to receive Company distributions (directly or indirectly) or to acquire an interest in the capital or profits of the Company.

Section 2.9 Admission. Terra, Inc. is hereby designated as the Managing Member of the Company upon its execution of a counterpart signature page to this Agreement and each Member of the Company immediately prior to the effectiveness of this Agreement (including SunEdison Holdings) shall continue as a Member hereunder.

ARTICLE III
MEMBERS; CAPITALIZATION

Section 3.1 Members; Units.

(a) Limited Liability Company Interests. Interests in the Company shall be represented by Units, or such other Equity Securities in the Company, or such other Company securities, in each case as the Managing Member may establish in its sole discretion in accordance with the terms hereof. As of the Effective Date, the Units are comprised of three Classes: “Class A Units,” “Class B Units” and “Class B1 Units.”

(b) Schedule of Units; Schedule of Members. The Company shall maintain a schedule setting forth (i) the name and address of each Member, (ii) the number of Units (by Class) and/or percentage of IDRs owned of record by such Member, (iii) the aggregate number of outstanding Units by Class (including rights, options or warrants convertible into or exchangeable or exercisable for Units), and (iv) the aggregate amount of cash Capital Contributions that have been made by each of the Members and the Fair Market Value of any property other than cash contributed by each of the Members with respect to such Units (including, if applicable, a description and the amount of any liability assumed by the Company or to which contributed property is subject) (such schedule, the “Schedule of Members”). The Schedule of Members shall be the definitive record of ownership of each Unit or other Equity Security in the Company and all relevant information with respect to each Member. The Company shall be entitled to recognize the exclusive right of a Person registered on its records as the owner of Units or other Equity Securities in the Company for all purposes and shall not be bound to recognize any equitable or other claim to or interest in Units or other Equity Securities in the Company on the part of any other Person, whether or not it shall have express or other notice thereof, except as otherwise provided by the Act.

(c) Reclassification of Existing Units. The Existing Units shall automatically be reclassified into 65,709,400 Class B Units on the Effective Date.

(d) Class A Units. Class A Units shall only be issuable to Terra, Inc. The Schedule of Members sets forth the identity of all Class A Members and the number of Class A Units held by each Class A Member. The Class A Units shall rank *pari passu* with, and have all the same rights (including the rights to share in Net Income and Net Loss or items thereof and distributions made in accordance with Article IV and Section 7.2(c)) and be subject to all of the same obligations, as the Class B Units.

(e) Class B Units. The Schedule of Members sets forth the identity of all Class B Members and the number of Class B Units held by each Class B Member. Unless the Company otherwise consents, Class B Units shall only be issuable to SunEdison and Controlled Affiliates of SunEdison from and after the Effective Date. Upon the Exchange contemplated in any Exchange Election, the Class B Units covered by such Exchange Election shall be exchanged for Exchange Shares pursuant to the Class B Exchange Agreement and this Agreement and, in connection with such Exchange, cancelled. The Class B Units shall rank *pari passu* with, and have all the same rights (including the rights to share in Net Income and Net Loss or items thereof and distributions made in accordance with Article IV) and be subject to all of the same obligations, as the Class A Units. In no event may Class B Units be Transferred unless the Transferor also Transfers to the same Transferee an equal number of shares of Class B Common Stock.

(f) Class B1 Units. The Schedule of Members sets forth the identity of all Class B1 Members and the number of Class B1 Units held by each Class B1 Members. Upon the Exchange contemplated in any Exchange Election, the Class B1 Units covered by such Exchange Election shall be exchanged for Exchange Shares pursuant to the Class B1 Exchange Agreement and this Agreement and, in connection with such Exchange, cancelled. The Class B1 Units shall rank pari passu with, and have all the same rights (including the rights to share in Net Income and Net Loss or items thereof and distributions made in accordance with Article IV) and be subject to all of the same obligations, as the Class A Units. In no event may Class B1 Units be Transferred unless the Transferor also Transfers to the same Transferee an equal number of shares of Class B1 Common Stock.

(g) Disqualified Persons. Each Class B1 Member hereby represents, warrants and acknowledges to the Company that such Class B1 Member is not a Disqualified Person. Each Class B1 Member hereby agrees that (a) such Class B1 Member shall not become a Disqualified Person and (b) such Class B1 Member shall deliver to the Company, on the last day of each calendar quarter, a Section 1603 Certification in the form set forth in Exhibit B.

Section 3.2 Class A Common Stock Sale; Exchanges; Authorization and Issuance of Additional Units.

(a) General.

(i) A Class B Member may not Transfer, directly or indirectly, all or any portion of its Class B Units except in connection with (i) a Class A Common Stock Sale, (ii) a Transfer (subject to the provisions of Section 7.3 and Section 7.4) of such Units in accordance with the procedures set forth in Section 3.2(c) or (iii) unless the Managing Member determines in good faith that a proposed Transfer would violate Section 7.4(c), a Transfer of Class B Units held by such Class B Member to one or more Controlled Affiliates; provided, however, that SunEdison and its Controlled Affiliates may pledge its Class B or B1 Units in accordance with Section 7.3 of this Agreement. No Transfer of any Class B Units by a Class B Member to a Controlled Affiliate shall effect a release of the Transferring Class B Member's obligations under this Agreement to the Class A Members, and as a condition to such Transfer, each such Controlled Affiliate shall expressly assume in writing all of the obligations of the Transferring Class B Member, whether arising prior to, on or after the date of Transfer, to the Class A Members.

(ii) Without the Company's written consent which may be subject to any conditions the Company, in its sole discretion, deems appropriate, a Class B1 Member may not Transfer, directly or indirectly, all or any portion of its Class B1 Units except (subject to the provisions of Section 7.3 and Section 7.4) in connection with a Transfer of such Class B1 Units in accordance with the procedures set forth in Section 3.2(c).

(b) Class A Common Stock Sale.

(i) In connection with any Class A Common Stock Sale, either (A) the Managing Member shall cause the Company to use the related net cash proceeds from such sale (upon the receipt thereof from Terra, Inc.) to issue Class A Units to Terra, Inc., in an amount equal to the number of shares of Class A Common Stock related to such Class A Common Stock Sale or (B) Terra, Inc., subject to the agreement of the applicable Member, shall purchase Class B Units or Class B1 Units directly from a Member (in which case a corresponding number of shares Class B Common Stock or Class B1 Common Stock, as applicable, held by such Member would be surrendered by such Member to Terra, Inc.), and such Class B Units or Class B1 Units purchased by Terra, Inc. would then immediately convert to Class A Units upon the consummation of such purchase and be delivered to Terra, Inc. Upon the receipt of the shares of Class B Common Stock or Class B1 Common Stock, as applicable, specified in this Section 3.2(b)(i), Terra, Inc. shall cause such shares to be cancelled. The determination of how to apply the net cash proceeds received by the Company from any Class A Common Stock Sale shall be made in the Managing Member's sole discretion. For the avoidance of doubt, the provisions of this Section 3.2(b)(i) do not provide the Company or Terra, Inc. the right to purchase Class B Units or Class B1 Units from a Member or require a Member to sell Class B Units or Class B1 Units to either the Company or to Terra, Inc. without such Member, in their sole discretion, agreeing to the terms of any such purchase and sale.

(ii) Notwithstanding the last sentence of Section 3.1(b)(i) of this Agreement, the Company, Terra, Inc. and SunEdison agree that in connection with the IPO, to the extent the underwriters exercise all or a portion of their option to purchase up to 3,009,750 additional shares of Class A Common Stock (the "Greenshoe Shares"), SunEdison agrees to sell to Terra, Inc. and Terra, Inc. agrees to purchase, in exchange for net proceeds received from the underwriters with respect to such shares, in the manner set forth in Section 3.2(b)(i), a number of Class B Units (and a corresponding number of shares of Class B Common Stock) equal to the number of Greenshoe Shares purchased by the underwriters.

(iii) The Company, the Class A Member and the participating Members shall bear their own expenses in connection with the consummation of any Class A Common Stock Sale, except that the Company shall bear any transfer taxes, stamp taxes or duties, or other similar taxes in connection with, or arising by reason of, any Class A Common Stock Sale.

(c) Exchanges. Subject to the provisions of Section 7.4, each Class B Unit and each Class B1 Unit together with a corresponding number of shares of Class B Common Stock or Class B1 Common Stock, as applicable, will be exchangeable for a share of Class A Common Stock, subject to equitable adjustments for stock splits, stock dividends and reclassifications in accordance with the terms of the applicable Exchange Agreement. An Exchanging Class B Member or Exchanging Class B1 Member shall deliver to the Company and the Managing Member the written election of exchange (an "Exchange Election") as contemplated by Section 2.1(b) of the applicable Exchange Agreement. In connection with any Exchange, the Exchanging Member shall surrender Class B Units or Class B1 Units and a corresponding number of shares of Class B Common Stock or Class B1 Common Stock to the Company and:

(i) Terra, Inc. will issue and contribute a corresponding number of shares of Class A Common Stock (the "Exchange Shares") to the Company for delivery to the Exchanging Member;

(ii) the Company will issue a corresponding number of additional Class A Units to Terra, Inc.;

(iii) the Company will cancel the surrendered Class B Units or Class B1 Units;

(iv) Terra, Inc. will cancel the corresponding shares of Class B Common Stock or Class B1 Common Stock; and

(v) the Company will deliver the Exchange Shares to the Exchanging Member.

(d) Authorization and Issuance of Additional Units.

(i) Subject to the limitations on issuing additional Units set forth in this Agreement (including Section 7.4), the requirements set forth in the Exchange Agreements and any applicable listing exchange requirements, the Managing Member may issue additional Classes of Units, other Equity Securities in the Company or other Company securities from time to time with such rights, obligations, powers, designations, preferences and other terms, which may be different from, including senior to, any then existing or future Classes of Units, other Equity Securities in the Company or other Company securities, as the Managing Member shall determine from time to time, in its sole discretion, without the vote or consent of any other Member or any other Person, including (i) the right of such Units, other Equity Securities in the Company or other Company securities to share in Net Income and Net Loss or items thereof, (ii) the right of such Units, other Equity Securities in the Company or other Company securities to share in Company distributions, (iii) the rights of such Units, other Equity Securities or other Company securities upon dissolution and liquidation of the Company, (iv) whether, and the terms and conditions upon which, the Company may or shall be required to redeem such Units, other Equity Securities in the Company or other Company securities (including sinking fund provisions), (v) whether such Units, other Equity Securities in the Company or other Company securities are issued with the privilege of conversion or exchange and, if so, the terms and conditions of such conversion or exchange, (vi) the terms and conditions upon which such Units, other Equity Securities in the Company or other Company securities will be issued, evidenced by certificates or assigned or transferred, (vii) the terms and conditions of the issuance of such Units, other Equity Securities in the Company or other Company securities (including, without limitation, the amount and form of consideration, if any, to be received by the Company in respect thereof, the Managing Member being expressly authorized, in its sole discretion, to cause the Company to issue Units, other Equity Securities in the Company or other Company securities for less than Fair Market Value), and (viii) the right, if any, of the holder of such Units, other Equity Securities in the Company or other Company securities to vote on Company matters, including matters relating to the relative designations, preferences, rights, powers and duties of such Units, other Equity Securities in the Company or other Company securities. The Managing Member, without the vote or consent of any other Member or any other Person but subject to Sections 3.1(d) and 3.1(e) and any applicable listing exchange requirements, is authorized (i) to issue any Units, other Equity Securities in the Company or other Company securities of any such newly established Class, and (ii) to amend this Agreement to reflect the creation of any such new series, the issuance of Units, other Equity Securities in the Company or other Company securities of such series, and the admission of any Person as a Member which has received Units or other Equity Securities of any such Class, in accordance with this Section 3.2, Section 7.3 and Section 9.4. Except as expressly provided in this Agreement to the contrary, any reference to "Units" shall include the Class A Units, the Class B Units and any other series of Units that may be established in accordance with this Agreement.

(ii) If Terra, Inc. issues another class or series of equity securities (other than Class A Common Stock, Class B Common Stock or Class B1 Common Stock), the Company shall authorize and issue in accordance with Section 3.2(d)(i) of this Agreement, and Terra, Inc. will use the net proceeds therefrom to purchase, an equal number of membership interests with designations, preferences and other rights and terms that are substantially the same as those of Terra, Inc.'s newly-issued equity securities.

(iii) If Terra, Inc. issues shares of Class A Common Stock (other than in a Class A Common Stock Sale), the Company shall authorize and issue, and Terra, Inc. will use the net proceeds therefrom to purchase, an equal number of Class A Units. In the event Terra, Inc. issues shares of Class A Common Stock that are subject to forfeiture or cancellation (e.g. restricted stock), the corresponding Class A Unit will be issued subject to similar forfeiture or cancellation provisions.

(iv) If Terra, Inc. issues shares of Class B Common Stock, the Company shall authorize and issue to the purchaser of such shares of Class B Common Stock an equal number of Class B Units, and Terra, Inc. will transfer the net proceeds therefrom to the Company.

(v) If Terra, Inc. issues shares of Class B1 Common Stock, the Company shall authorize and issue to the purchaser of such shares of Class B1 Common Stock an equal number of Class B1 Units, and Terra, Inc. will transfer the net proceeds therefrom to the Company.

(vi) In the event Terra, Inc. elects to redeem any shares of its Class A Common Stock or any other class or series of its equity securities except shares of its Class B Common Stock or Class B1 Common Stock for cash, the Company will, immediately prior to such redemption, redeem an equal number of Class A Units or any other Units of the corresponding classes or series, upon the same terms and for the same price as the shares of Class A Common Stock or other equity securities of Terra, Inc. so redeemed.

(e) In no event will any unit distribution, unit splits, reverse unit splits, combinations of units, reclassifications or recapitalizations be declared or made on any Class A Units, Class B Units or Class B1 Units, as the case may be, unless contemporaneously therewith, the Class A Units, Class B Units or Class B1 Units, at the time outstanding, are treated in the same proportion and the same manner.

(f) Automatic Conversion. If, for any reason, a Class B1 Member becomes a Disqualified Person, each Class B1 Unit held by such Class B1 Member (together with each corresponding share of Class B1 Common Stock held by such Class B1 Member) shall be automatically converted into a share of Class A Common Stock (subject to equitable adjustments for stock splits, stock dividends and reclassifications in accordance with the terms of the Class B1 Exchange Agreement) without any action on the part of such Class B1 Member, immediately upon the event or circumstance that results in such Class B1 Member becoming a Disqualified Person (each such conversion, an "Automatic Conversion"). Upon an Automatic Conversion, the Class B1 Member whose Class B1 Units and corresponding shares of Class B1 Common Stock are converted shall have no further rights as a Member under this Agreement, including any rights to receive distributions from the Company pursuant to this Agreement (including pursuant to Article IV). Each Class B1 Member agrees that, if such Class B1 Member becomes a Disqualified Person, (i) any distributions received by such Class B1 Member on or after the date of an Automatic Conversion shall be repaid to the Company within 3 Business Days of the Company's request, (ii) such Class B1 Member shall not be entitled to receive any dividends from Terra, Inc. until such Class B1 Member surrenders and delivers the applicable Class B1 Units to the Company (and delivers the applicable corresponding shares of Class B1 Common Stock to Terra, Inc.) and (iii) such Class B1 Member will not be entitled to either a distribution in respect of the Class B1 Units held by such Class B1 Member or a dividend on shares of Class A Common Stock into which such Class B1 Units (together with each corresponding share of Class B1 Common Stock held by such Class B1 Member) are converted for the Quarter in which the Automatic Conversion took place, and such Class B1 Member will repay to the Company the amount of any distribution received in respect of Class B1 Units held by such Class B1 Member during a Quarter for which such Class B1 Member also received a dividend on shares of Class A Common Stock into which such Class B1 Units (together with corresponding shares of Class B1 Common Stock) had been converted pursuant to an Automatic Conversion. Effective immediately upon an Automatic Conversion, without any action on the part of the Company, the Managing Member or any other Member, the Class B1 Units and shares of Class B1 common stock held by a Class B1 Member who becomes a Disqualified Person shall represent only the right to receive shares of Class A Common Stock in accordance with the terms of this Section 3.2(f) and such Class B1 Member will forfeit its limited liability company interest in the Company, including any economic interest such Class B1 Member may have in the Company. An Automatic Conversion pursuant to this Section 3.2(f) shall constitute an Exchange under this Agreement.

(g) Lender Foreclosure. Upon in the event that the lenders identified in the Credit Facilities exercise their right to foreclose on securities pledged pursuant to Section 7.3 of this Agreement, to the extent such securities constitute Class B Units or Class B1 Units, such Class B Units or Class B1 Units (together with a corresponding number of shares of Class B Common Stock or Class B1 Common Stock) shall be automatically converted into shares of Class A Common Stock (subject to equitable adjustments for stock splits, stock dividends and reclassifications in accordance with the terms of the Class B or B1 Exchange Agreement, as applicable) without any action on the part of SunEdison, its Controlled Affiliates, the lenders, the Company, the Managing Member or any other Member, immediately upon the foreclosure.

Section 3.3 Capital Account.

(a) The Managing Member shall maintain for each Member owning Units a separate Capital Account with respect to such Units in accordance with the rules of Treasury Regulations Section 1.704-1(b)(2)(iv). Such Capital Account shall be increased by (i) the amount of all Capital Contributions made to the Company with respect to such Units pursuant to this Agreement and (ii) all items of Company income and gain (including, without

limitation, income and gain exempt from tax) computed in accordance with Section 3.3(b) and allocated with respect to such Units pursuant to Section 5.1, and decreased by (x) the amount of cash or Fair Market Value of all actual and deemed distributions of cash or property made with respect to such Units pursuant to this Agreement and (y) all items of Company deduction and loss computed in accordance with Section 3.3(b) and allocated with respect to such Units pursuant to Section 5.1. The foregoing provisions and the other provisions of this Agreement relating to the maintenance of Capital Accounts are intended to comply with Treasury Regulations Section 1.704-1(b) and shall be interpreted and applied in a manner consistent with such Treasury Regulations. In the event the Managing Member shall determine that it is prudent to modify the manner in which the Capital Accounts or any adjustments thereto (including, without limitation, adjustments relating to liabilities which are secured by contributed or distributed property or which are assumed by the Company or any Members) are computed in order to comply with such Treasury Regulations, the Managing Member, without the consent of any other Person, may make such modification, notwithstanding the terms of this Agreement; provided that it is not likely to have a material effect on the amounts distributed or distributable to any Person pursuant to Article VII hereof upon the dissolution of the Company. The Managing Member, without the consent of any other Person, also shall (i) make any adjustments, notwithstanding the terms of this Agreement, that are necessary or appropriate to maintain equality among the Capital Accounts of the Members and the amount of capital reflected on the Company's balance sheet, as computed for book purposes, in accordance with Treasury Regulations Section 1.704-1(b)(2)(iv)(q), and (ii) make any appropriate modifications, notwithstanding the terms of this Agreement, in the event unanticipated events might otherwise cause this Agreement not to comply with Treasury Regulations Section 1.704-1(b).

(b) For purposes of computing the amount of any item of income, gain, loss or deduction, which is to be allocated pursuant to Article V and is to be reflected in the Members' Capital Accounts, the determination, recognition and classification of any such item shall be the same as its determination, recognition and classification for federal income tax purposes (including, without limitation, any method of depreciation, cost recovery or amortization used for that purpose); provided, that:

(i) Solely for purposes of this Section 3.3, the Company shall be treated as owning directly its proportionate share (as determined by the Managing Member) of all property owned by any partnership, limited liability company, unincorporated business or other entity or arrangement that is classified as a partnership or disregarded entity for federal income tax purposes, of which the Company is, directly or indirectly, a partner (in the case of a partnership) or owner (in the case of a disregarded entity).

(ii) Except as otherwise provided in Treasury Regulations Section 1.704-1(b)(2)(iv)(m), the computation of all items of income, gain, loss and deduction shall be made without regard to any election under Section 754 of the Code which may be made by the Company and, as to those items described in Section 705(a)(1)(B) or 705(a)(2)(B) of the Code, without regard to the fact that such items are not includable in gross income or are neither currently deductible nor capitalized for federal income tax purposes. To the extent an adjustment to the adjusted tax basis of any Company asset pursuant to Section 734(b) or 743(b) of the Code is required, pursuant to Treasury Regulations Section 1.704-1(b)(2)(iv)(m), to be taken into account in determining Capital Accounts, the amount of such adjustment in the Capital Accounts shall be treated as an item of gain or loss.

(iii) Any income, gain or loss attributable to the taxable disposition of any Company property shall be determined as if the adjusted basis of such property as of such date of disposition were equal in amount to the Company's Carrying Value with respect to such property as of such date.

(iv) In accordance with the requirements of Section 704(b) of the Code, any deductions for depreciation, cost recovery or amortization attributable to any Contributed Property shall be determined in the manner described in Treasury Regulations Section 1.704-1(b)(2)(iv)(g)(3) as if the adjusted basis of such property on the date it was acquired by the Company were equal to the Agreed Value of such property. Upon an adjustment pursuant to Section 3.3(c) to the Carrying Value of any Adjusted Property that is subject to depreciation, cost recovery or amortization, any further deductions for such depreciation, cost recovery or amortization attributable to such property shall be determined in the manner described in Treasury Regulations Sections 1.704-1(b)(2)(iv)(g)(3) and 1.704-3(a)(6)(i) as if the adjusted basis of such property were equal to the Carrying Value of such property immediately following such adjustment;

provided, however, that, if the asset has a zero adjusted basis for federal income tax purposes, depreciation, cost recovery or amortization deductions shall be determined using any method that the Managing Member may adopt.

(c) If a Member Transfers an interest in the Company to a new or existing Member, the Transferee Member shall succeed to that portion of the Transferor's Capital Account that is attributable to the Transferred interest. Any reference in this Agreement to a Capital Contribution of, or Distribution to, a Member that has succeeded any other Member shall include any Capital Contributions or Distributions previously made by or to the former Member on account of the interest of such former Member Transferred to such successor Member. In addition, the following shall apply:

(i) In accordance with Treasury Regulations Section 1.704-1(b)(2)(iv)(f), on an issuance of additional Units for cash or Contributed Property, the Capital Account of all Members and the Carrying Value of each Company property immediately prior to such issuance shall be adjusted upward or downward to reflect any Unrealized Gain or Unrealized Loss attributable to such Company property, as if such Unrealized Gain or Unrealized Loss had been recognized on an actual sale of each such property immediately prior to such issuance and had been allocated to the Members at such time pursuant to Section 5.1 in the same manner as a corresponding item of gain or loss actually recognized during such period would have been allocated. In determining such Unrealized Gain or Unrealized Loss, the aggregate cash amount and Fair Market Value of all Company assets (including, without limitation, cash or cash equivalents) immediately prior to the issuance of additional Units shall be determined by the Managing Member using such method of valuation as it may adopt; provided, however, that the Managing Member, in arriving at such valuation, must take fully into account the Fair Market Value of the Units of all Members at such time. The Managing Member shall allocate such aggregate value among the assets of the Company (in such manner as it determines) to arrive at a Fair Market Value for individual properties.

(ii) In accordance with Treasury Regulations Section 1.704-1(b)(2)(iv)(f), immediately prior to any actual or deemed distribution to a Member of any Company property (other than a distribution of cash that is not in redemption or retirement of a Unit), the Capital Accounts of all Members and the Carrying Value of all Company property shall be adjusted upward or downward to reflect any Unrealized Gain or Unrealized Loss attributable to such Company property, as if such Unrealized Gain or Unrealized Loss had been recognized in a sale of such property immediately prior to such distribution for an amount equal to its Fair Market Value, and had been allocated to the Members, at such time, pursuant to Section 5.1 in the same manner as a corresponding item of gain or loss actually recognized during such period would have been allocated. In determining such Unrealized Gain or Unrealized Loss, the aggregate cash amount and Fair Market Value of all Company assets (including, without limitation, cash or cash equivalents) immediately prior to a distribution shall (A) in the case of an actual distribution that is not made pursuant to Article VII or in the case of a deemed distribution, be determined and allocated in the same manner as that provided in Section 3.3(c) or (B) in the case of a liquidating distribution pursuant to Article VII, be determined and allocated by the Person winding up the Company pursuant to Section 7.2(c) using such method of valuation as it may adopt.

(iii) The Managing Member may make the adjustments described in this Section 3.4(d) in the manner set forth herein if the Managing Member determines that such adjustments are necessary or useful to effectuate the intended economic arrangement among the Members, including Members who received Units in connection with the performance of services to or for the benefit of the Company.

(d) Notwithstanding anything expressed or implied to the contrary in this Agreement, in the event the Managing Member shall determine, in its sole and absolute discretion, that it is prudent to modify the manner in which the Capital Accounts, or any debits or credits thereto, are computed in order to effectuate the intended economic sharing arrangement of the Members, the Managing Member may make such modification, notwithstanding any other provision hereof, without the consent of any other Person.

Section 3.4 No Withdrawal. No Person shall be entitled to withdraw any part of such Person's Capital Contributions or Capital Account or to receive any distribution from the Company, except as expressly provided herein.

Section 3.5 Loans From Members. Loans by Members to the Company shall not be considered Capital Contributions. If any Member shall loan funds to the Company, then the making of such loans shall not result in any increase in the Capital Account balance of such Member. The amount of any such loans shall be a debt of the Company to such Member and shall be payable or collectible in accordance with the terms and conditions upon which such loans are made.

Section 3.6 No Right of Partition. To the fullest extent permitted by law, no Member shall have the right to seek or obtain partition by court decree or operation of law of any property of the Company or any of its Subsidiaries or the right to own or use particular or individual assets of the Company or any of its Subsidiaries, or, except as expressly contemplated by this Agreement, be entitled to distributions of specific assets of the Company or any of its Subsidiaries.

Section 3.7 Non-Certification of Units and IDRs; Legend; Units are Securities.

(a) Units shall be issued in non-certificated form; provided that the Managing Member may cause the Company to issue certificates to a Member representing the Units or IDRs held by such Member.

(b) If the Managing Member determines that the Company shall issue certificates representing Units or IDRs to any Member, the following provisions of this Section 3.7 shall apply:

(i) The Company shall issue one or more certificates in the name of such Person in such form as it may approve, subject to Section 3.7(b)(ii) (a "Membership Interest Certificate"), which shall evidence the ownership of the Units or IDRs represented thereby. Each such Membership Interest Certificate shall be denominated in terms of the number of Units or percentage of IDRs evidenced by such Membership Interest Certificate and shall be signed by the Managing Member or an Officer on behalf of the Company.

(ii) Each Membership Interest Certificate shall bear a legend substantially in the following form:

THIS CERTIFICATE EVIDENCES A [INCENTIVE DISTRIBUTION RIGHT/UNIT] REPRESENTING AN INTEREST IN TERRAFORM POWER, LLC AND SHALL CONSTITUTE A "SECURITY" WITHIN THE MEANING OF, AND SHALL BE GOVERNED BY, (I) ARTICLE 8 OF THE UNIFORM COMMERCIAL CODE (INCLUDING SECTION 8-102(A)(15) THEREOF) AS IN EFFECT FROM TIME TO TIME IN THE STATE OF DELAWARE, AND (II) THE CORRESPONDING PROVISIONS OF THE UNIFORM COMMERCIAL CODE OF ANY OTHER APPLICABLE JURISDICTION THAT NOW OR HEREAFTER SUBSTANTIALLY INCLUDES THE 1994 REVISIONS TO ARTICLE 8 THEREOF AS ADOPTED BY THE AMERICAN LAW INSTITUTE AND THE NATIONAL CONFERENCE OF COMMISSIONERS ON UNIFORM STATE LAWS AND APPROVED BY THE AMERICAN BAR ASSOCIATION ON FEBRUARY 14, 1995.

THE LIMITED LIABILITY COMPANY INTERESTS IN TERRAFORM POWER, LLC HAVE NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), THE SECURITIES LAWS OF ANY STATE OR ANY OTHER APPLICABLE SECURITIES LAWS AND ARE BEING SOLD IN RELIANCE UPON EXEMPTIONS FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND SUCH LAWS. SUCH INTERESTS MAY NOT BE OFFERED FOR SALE, PLEDGED, HYPOTHECATED, SOLD, ASSIGNED OR TRANSFERRED AT ANY TIME EXCEPT IN COMPLIANCE WITH (I) THE SECURITIES ACT, ANY APPLICABLE SECURITIES LAWS OF ANY STATE AND ANY OTHER APPLICABLE SECURITIES LAWS; (II) THE TERMS AND CONDITIONS OF THIS SECOND AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT; AND (III) ANY OTHER TERMS AND CONDITIONS AGREED TO IN WRITING BETWEEN THE MANAGING MEMBER AND THE APPLICABLE MEMBER. THE LIMITED LIABILITY COMPANY INTERESTS MAY NOT BE TRANSFERRED OF RECORD EXCEPT IN COMPLIANCE WITH SUCH LAWS, THIS

SECOND AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT AND ANY OTHER TERMS AND CONDITIONS AGREED TO IN WRITING BY THE MANAGING MEMBER AND THE APPLICABLE MEMBER. THEREFORE, PURCHASERS AND OTHER TRANSFEREES OF SUCH LIMITED LIABILITY COMPANY INTERESTS WILL BE REQUIRED TO BEAR THE RISK OF THEIR INVESTMENT OR ACQUISITION FOR AN INDEFINITE PERIOD OF TIME.

THE INTERESTS IN TERRAFORM POWER, LLC REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO RESTRICTIONS ON TRANSFER SET FORTH IN THE SECOND AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT OF TERRAFORM POWER, LLC, DATED AS OF JULY 23, 2014, BY AND AMONG EACH OF THE MEMBERS FROM TIME TO TIME PARTY THERETO, AS THE SAME MAY BE AMENDED FROM TIME TO TIME.

(iii) Each Unit and IDR shall constitute a "security" within the meaning of, and shall be governed by, (i) Article 8 of the Uniform Commercial Code (including Section 8-102(a)(15) thereof) as in effect from time to time in the State of Delaware, and (ii) the corresponding provisions of the Uniform Commercial Code of any other applicable jurisdiction that now or hereafter substantially includes the 1994 revisions to Article 8 thereof as adopted by the American Law Institute and the National Conference of Commissioners on Uniform State Laws and approved by the American Bar Association on February 14, 1995.

(iv) The Company shall issue a new Membership Interest Certificate in place of any Membership Interest Certificate previously issued if the holder of the Units or IDRs represented by such Membership Interest Certificate, as reflected on the books and records of the Company:

(A) makes proof by affidavit, in form and substance satisfactory to the Company, that such previously issued Membership Interest Certificate has been lost, stolen or destroyed;

(B) requests the issuance of a new Membership Interest Certificate before the Company has notice that such previously issued Membership Interest Certificate has been acquired by a purchaser for value in good faith and without notice of an adverse claim;

(C) if requested by the Company, delivers to the Company such security, in form and substance satisfactory to the Company, as the Managing Member may direct, to indemnify the Company against any claim that may be made on account of the alleged loss, destruction or theft of the previously issued Membership Interest Certificate; and

(D) satisfies any other reasonable requirements imposed by the Company.

(v) Upon a Member's Transfer in accordance with the provisions of this Agreement of any or all Units represented by a Membership Interest Certificate, the Transferee of such Units shall deliver such Membership Interest Certificate, duly endorsed for Transfer by the Transferee, to the Company for cancellation, and the Company shall thereupon issue a new Membership Interest Certificate to such Transferee for the number of Units or percentage of IDRs being Transferred and, if applicable, cause to be issued to such Transferring Member a new Membership Interest Certificate for the number of Units or percentage of IDRs that were represented by the canceled Membership Interest Certificate and that are not being Transferred.

Section 3.8 Reset of Incentive Distribution Rights; Issuance of Class B1 Units in Connection with Reset of Incentive Distribution Rights.

(a) Subject to the provisions of this Section 3.8, the holder of the IDRs (or, if there is more than one holder of the IDRs, the holders of a majority in interest of the IDRs) shall have the right, exercisable at its option at any time the Company has made distributions in excess of the Third Target Distribution Level for each of the four

most recently completed Quarters, to make an election (the "IDR Reset Election") to cause the Target Distributions to be reset in accordance with the provisions of Section 3.8(e) and, in connection therewith, the holder or holders of the IDRs will become entitled to receive their respective proportionate share of a number of Class B1 Units (the "IDR Reset Class B1 Units") derived by dividing (i) the average aggregate amount of cash distributions made by the Company for the two full Quarters immediately preceding the giving of the Reset Notice (as defined in Section 3.8(b)) in respect of the IDRs by (ii) the average of the aggregated amount of the cash distributions made by the Company in respect of each Class A Unit, Class B1 Unit and Class B Unit for the two full Quarters immediately preceding the giving of the Reset Notice (the number of Class B1 Units determined by such quotient is referred to herein as the "Aggregate Quantity of IDR Reset Class B1 Units"). In addition to the Aggregate Quantity of IDR Reset Class B1 Units, the holder or holders of IDRs will become entitled to receive a number of Shares of Class B1 Common Stock (the "IDR Reset Class B1 Common Stock" and together with the IDR Reset Class B1 Units the "IDR Reset Class B1 Securities") equal to the number of Class B1 Units they are entitled to receive as calculated pursuant to the preceding sentence (such shares are referred to as the "Aggregate Quantity of IDR Reset Shares of Class B1 Common Stock" and together with the Aggregate Quantity of IDR Reset Class B1 Units the "Aggregate Quantity of IDR Reset Class B1 Securities"). The making of the IDR Reset Election in the manner specified in Section 3.8(b) shall cause each of the Target Distributions to be reset in accordance with the provisions of Section 3.8(e) and, in connection therewith, the holder or holders of the IDRs will become entitled to receive IDR Reset Class B1 Securities on the basis specified above, without any further approval required by the Managing Member or the Members, at the time specified in Section 3.8(c) unless the IDR Reset Election is rescinded pursuant to Section 3.8(d).

(b) To exercise the right specified in Section 3.8(a), the holder of the IDRs (or, if there is more than one holder of the IDRs, the holders of a majority in interest of the IDRs) shall deliver a written notice (the "Reset Notice") to the Company. Within 10 Business Days after the receipt by the Company of such Reset Notice, the Company shall deliver a written notice to the holder or holders of the IDRs of the Company's determination of the aggregate number of IDR Reset Class B1 Securities that each holder of IDRs will be entitled to receive.

(c) The holder or holders of the IDRs will be entitled to receive the Aggregate Quantity of IDR Reset Class B1 Securities on the fifteenth Business Day after receipt by the Company of the Reset Notice; provided, however, that the issuance of IDR Reset Class B1 Securities to the holder or holders of the IDRs shall not occur prior to the approval of the listing or admission for trading, by the principal National Securities Exchange upon which the shares of Class A Common Stock are then listed or admitted for trading if any such approval is required pursuant to the rules and regulations of such National Securities Exchange, of such shares of Class A Common Stock into which such IDR Reset Class B1 Securities are exchangeable.

(d) If the principal National Securities Exchange upon which shares of the Class A Common Stock are then traded has not approved the listing or admission for trading of the Class A Common Stock to be issued pursuant to this Section 3.8 on or before the 30th calendar day following the Company's receipt of the Reset Notice and such approval is required by the rules and regulations of such National Securities Exchange, then the holder of the IDRs (or, if there is more than one holder of the IDRs, the holders of a majority in interest of the IDRs) shall have the right to either rescind the IDR Reset Election or elect to receive other Membership Interests having such terms as the Manager and the board of directors of Terra, Inc. may approve, with the approval of an Independent Conflicts Committee, that will provide (i) the same economic value, in the aggregate, as the Aggregate Quantity of IDR Reset Class B1 Securities would have had at the time of the Company's receipt of the Reset Notice, as determined by the Managing Member (acceptable to the holder of the IDRs (or, if there is more than one holder of the IDRs, the holders of a majority in interest of the IDRs), and (ii) for the subsequent conversion (on terms acceptable to the National Securities Exchange upon which the shares of the Class A Common Stock are then traded) of such Membership Interests into Units within not more than 12 months following the Company's receipt of the Reset Notice upon the satisfaction of one or more conditions that are reasonably acceptable to the holder of the IDRs (or, if there is more than one holder of the IDRs, the holders of a majority in interest of the IDRs).

(e) The Target Distributions shall be adjusted at the time of the issuance of Class B1 Units or other Units pursuant to this Section 3.8 such that (i) the Minimum Quarterly Distribution shall be reset to equal the average cash distribution amount per Class A Unit, Class B Unit and Class B1 for the two Quarters immediately prior to the Company's receipt of the Reset Notice (the "Reset MQD"), (ii) the First Target Distribution shall be reset to equal 115% of the Reset MQD, (iii) the Second Target Distribution shall be reset to equal 125% of the Reset MQD and (iv) the Third Target Distribution shall be reset to equal 150% of the Reset MQD.

Section 3.9 Transferability of IDRs.

(a) The IDRs will be initially issued to SunEdison Holdings (or SunEdison or a Controlled Affiliate of SunEdison designated by SunEdison), no holder of IDRs shall Transfer any interest in such holder's IDRs other than to SunEdison or a Controlled Affiliate of SunEdison until such time as SunEdison has satisfied it's $175.0 million projected CAFD commitment to the Company in accordance with the terms of the Project Support Agreement; provided, however, the provisions of this Section 3.9 shall not prohibit SunEdison (or its Controlled Affiliates) from pledging any IDRs or other Company securities held by any of them to lenders as security under its Credit Facilities; provided, further, that the pledgee of such IDRs may not foreclose on such pledged IDRs until such time as SunEdison has satisfied it's $175.0 million projected CAFD commitment to the Company in accordance with the terms of the Project Support Agreement.

(b) Except for a Transfer to SunEdison or a Controlled Affiliate of SunEdison, at least 30 Business Days prior to making any Transfer of any IDRs, the Transferring Holder (the "Transferring Holder") shall give written notice (an "Offer Notice") to the Company. The Offer Notice shall disclose in reasonable detail the amount of IDRs to be Transferred, the price of the IDRs being Transferred, the other terms and conditions of the Transfer and the identity, background and ownership (if applicable) of the proposed Transferee(s), and the Offer Notice shall constitute a binding offer to sell the such IDRs described therein to the Company on the terms and conditions provided in this Section 3.10(b). The Company may elect to purchase all (but not less than all) of the IDRs to be Transferred upon the same terms and conditions as those set forth in the Offer Notice by giving written notice of such election to the Transferring Holder within 20 Business Days after the Offer Notice has been given to the Company (the "ROFR Election Period"). If the Company has not elected to purchase all of the IDRs specified in the Offer Notice, the Transferring Holder may Transfer the IDRs specified in the Offer Notice to the Transferee(s) specified therein at a price and on terms no more favorable to the Transferee(s) thereof than specified in the Offer Notice during the 30-day period immediately following the ROFR Election Period. Any IDRs not Transferred within such 30-day period shall be subject to the provisions of this Section 3.10(b) upon subsequent Transfer. If the Company has elected to purchase IDRs from the Transferring Holder hereunder, the Transfer of such shares shall be consummated as soon as practical after the election notice(s) have been given to the Transferring Holder, but in any event within 30 days after the expiration of the ROFR Election Period. The purchase price specified in any Offer Notice shall be payable solely in cash at the closing of the transaction. In no event may any IDRs be issued or transferred to a Disqualified Person.

Section 3.10 Lock-Up of Class B Units. Until the earlier of (i) the date three years from the completion of the IPO or (ii) the date preceded by four Quarters with respect to which the Company made distributions in excess of the Third Target Distribution, SunEdison (together with its Controlled Affiliates) shall continue to own a number of Class B Units equal to 25% of the total number of Class B Units outstanding upon closing of this IPO held by SunEdison (together with its Controlled Affiliates). Any proposed Transfer of Class B Units (or shares of Class B Common Stock) violation of this Section 3.10 shall be prohibited; provided, however, the provisions of this Section 3.10 shall not prohibit SunEdison (or its Controlled Affiliates) from pledging any Class B Units or Class B1 Units, shares of Class B Common Stock or shares of Class B1 Common Stock or other Company securities held by any of them to lenders as security under its Credit Facilities; provided, further, that the pledgee of such Class B Units may not foreclose on such pledged Class B Units if as a result, SunEdison (together with its Controlled Affiliates) would cease to own (including shares that had been pledged but not foreclosed upon) the amount of Class B Units required by the first sentence of this Section 3.10.

Section 3.11 Outside Activities of the Members. Any Member or any of their respective Affiliates shall be entitled to have business interests and engage in business activities in addition to those relating to the Company, including business interests and activities in direct competition with the Company or any of its Subsidiaries or any Person in which the Company or any of its Subsidiaries has an ownership interest. Neither the Company nor any of the other Members shall have any rights by virtue of this Agreement in any business ventures of any other Member.

ARTICLE IV
DISTRIBUTIONS

Section 4.1 Determination of Distributions. Except as provided in Section 4.1(a)-(c), distributions shall be made to the Members pro rata in accordance with their Percentage Interests when and in such amounts as determined by the Managing Member in accordance with the terms of this Agreement; provided, however that in the event the Company issues Class A Units or securities convertible or exchangeable for Class A Units for less than Fair Market Value, the amount distributed on account of Class B Units and Class B1 Units relative to Class A Units shall be equitably adjusted by the Managing Member.

(a) Distributions During the Subordination Period. Distributions of cash for any Quarter ending before the end of the Subordination Period shall be made in the following manner:

(i) *first*, to all Class A Members and Class B1 Members, pro rata, until the Company distributes for each Class A Unit and Class B1 Unit an amount equal to the Minimum Quarterly Distribution for that Quarter and any arrearages in payment of the Minimum Quarterly Distribution on such Units for any prior Quarters;

(ii) *second*, subject to Section 4.1(c), to all Class B Members, pro rata, until the Company distributes for each Class B Unit an amount equal to the Minimum Quarterly Distribution for that Quarter;

(iii) *third*, to all Class A Members, Class B1 Members and, subject to Section 4.1(c), Class B Members, pro rata, until each Member receives a total amount equal to the First Target Distribution per Unit for that Quarter;

(iv) *fourth*, 85.0% to all Class A Members, Class B1 Members and, subject to Section 4.1(c), Class B Members, pro rata, and 15.0% to the holders of the IDRs, until each Class A Member, Class B1 Member and, subject to Section 4.1(c), Class B Member receives a total amount equal to the Second Target Distribution per Unit for that Quarter;

(v) *fifth*, 75.0% to all Class A Members, Class B1 Members and, subject to Section 4.1(c), Class B Members, pro rata, and 25.0% to the holders of the IDRs, until each Class A Member, Class B1 Member and, subject to Section 4.1(c), Class B Member receives a total amount equal to the Third Target Distribution per Unit for that Quarter; and

(vi) *thereafter*, 50.0% to all Class A Members, Class B1 Members and, subject to Section 4.1(c), Class B Members, pro rata, and 50.0% to the holders of the IDRs.

(b) Distributions After the Subordination Period. Distributions of cash for any Quarter ending after the end of the Subordination Period, shall be be made in the following manner:

(i) *first*, to all Class A Members, Class B1 Members and Class B Members, pro rata, until the Company distributes for each Unit an amount equal to the Minimum Quarterly Distribution for that Quarter, subject to Section 4.1(c);

(ii) *second*, 85.0% to all Class A Members, Class B1 Members and, subject to Section 4.1(c), Class B Members, pro rata, and 15.0% to the holders of the IDRs, until each Class A Member, Class B1 Member and, subject to Section 4.1(c), Class B Member receives a total amount equal to the Second Target Distribution per Unit for that Quarter;

(iii) *third*, 75.0% to all Class A Members, Class B1 Members and, subject to Section 4.1(c), Class B Members, pro rata, and 25.0% to the holders of the IDRs, until each Class A Member, Class B1 Member and, subject to Section 4.1(c), Class B Member receives a total amount equal to the Third Target Distribution per Unit for that Quarter; and

(iv) *thereafter*, 50.0% to all Class A Members, Class B1 Members and, subject to Section 4.1(c), Class B Members, pro rata, and 50.0% to the holders of the IDRs.

(c) Distribution Forbearance. Notwithstanding the foregoing, during the Distribution Forbearance Period distributions to the Class B Members shall be limited as follows:

(i) the Class B Members will not, under any circumstances, be entitled to receive any distributions with respect to the third and fourth Quarter of 2014 (*i.e.*, distributions declared on or prior to March 31, 2015); and

(ii) thereafter, when any distribution is made to the Class A Members and Class B1 Members, the Class B Members will be entitled to receive, on a per Unit basis, an amount equal to the product of:

(A) the per Unit amount of the distribution to the Class A Members and Class B1 Members, *multiplied by*

(B) the As Delivered CAFD with respect to the Contributed Construction Projects contributed by SunEdison to the Company *plus* the Completed CAFD Contribution Amount, *divided by* the CAFD Forbearance Threshold.

Any distributions forgone by the Class B Members pursuant to this Section 4.1(c) will not be distributed to the other Members and will not constitute an arrearage on the Class B Units. After the date on which the Distribution Forbearance Period ends, distributions will be made to the Class B Members in accordance with Section 4.1(a) and Section 4.1(b), above.

(d) Limitation on IDR Distributions. Notwithstanding the foregoing provisions of Section 4.1, no distributions in respect of IDRs shall be made unless the CAFD since the closing of IPO to the date of determination exceeds the amount of cash distributed as of the date of the determination.

Section 4.2 Successors. For purposes of determining the amount of distributions under Section 4.1, each Member shall be treated as having made the Capital Contributions and as having received the distributions made to or received by its predecessors in respect of any of such Member's Units.

Section 4.3 Withholding. Notwithstanding any other provision of this Agreement, the Managing Member is authorized to take any action that may be required to cause the Company to comply with any withholding requirements established under the Code or any other federal, state or local law including pursuant to Sections 1441, 1442, 1445 and 1446 of the Code. To the extent that the Company is required or elects to withhold and pay over to any taxing authority any amount resulting from the allocation or distribution of income to any Member (including by reason of Section 1446 of the Code), the Managing Member may treat the amount withheld as a distribution of cash pursuant to this Article IV in the amount of such withholding from such Member. Each Member hereby agrees, to the maximum extent permitted by law, to indemnify and hold harmless the Company and the other Members from and against any liability, claim or expense (including, without limitation, any liability for taxes, penalties, additions to tax or interest) with respect to any tax withholdings made or required to be made on behalf of or with respect to such Member. In the event the Company is liquidated and a liability or claim is asserted against, or expense borne by, the Company or any Member for tax withholdings made or required to be made, such person shall have the right to be reimbursed from the Member on whose behalf such tax withholding was made or required to be made

Section 4.4 Limitation. Notwithstanding any other provision of this Agreement, the Company, and the Managing Member on behalf of the Company, shall not be required to make a distribution (a) if such distribution to any Member or Assignee would violate the Act or other applicable law, or (b) in any form other than cash.

Section 4.5 Adjustments. The Target Distributions, arrearages with respect to Class A Units and Class B1 Units shall be proportionately adjusted in the event of any distribution, combination or subdivision (whether effected by a distribution payable in Units or otherwise) of Units or other Membership Interests. The Target Distributions shall also be subject to adjustment pursuant to Section 3.8 and Section 4.6

Section 4.6 Tax Adjustments. If legislation is enacted or the official interpretation of existing legislation is modified by a governmental authority, which after giving effect to such enactment or modification, results in a Company Group Member becoming subject to federal, state or local or non-U.S. income or withholding taxes in excess of the amount of such taxes due from the Company Group Member prior to such enactment or modification (including, for the avoidance of doubt, any increase in the rate of such taxation applicable to the Company Group Member), then the holders of a majority in interest of the IDRs may request the Independent Conflicts Committee to consider the appropriateness of adjusting the Target Distribution, and upon the approval of the Independent Conflicts Committee, the Managing Member may reduce the Target Distributions by the amount of income or withholding taxes that are payable by reason of any such new legislation or interpretation (the "Incremental Income Taxes"), or any portion thereof selected by the Managing Member, in the manner provided in this Section 4.6. If the Managing Member elects to reduce the Target Distributions for any Quarter with respect to all or a portion of any Incremental Income Taxes for such Quarter, the Managing Member shall estimate for such Quarter the Company Group's aggregate liability (the "Estimated Incremental Quarterly Tax Amount") for all (or the relevant portion of) such Incremental Income Taxes. For each Quarter in which the Managing Member elects, pursuant to this Section 4.6, to reduce the Target Distributions, the adjusted Target Distribution Amount shall be the amount obtained by multiplying (a) the Target Distribution amount determined prior to the application of this Section 4.6 *times* (b) the quotient obtained by dividing (i) CAFD with respect to such Quarter by (ii) the sum of CAFD *plus* the Estimated Incremental Quarterly Tax Amount for such Quarter (as determined by the Managing Member). To the extent the Estimated Incremental Quarterly Tax Amount for a given Quarter differs from the actual liability for Incremental Income Taxes (or the relevant portion thereof) for such Quarter, the Managing Member may, to the extent determined by the Managing Member, take such differences into account in distributions with respect to subsequent Quarters.

Section 4.7 Interest Payment Agreement. Notwithstanding any other provision of this Agreement, none of SunEdison or its Affiliates shall have any rights, at any time, through distributions under this Agreement or otherwise, to reimbursement of any payments made by SunEdison or its Affiliates under the terms of the Interest Payment Agreement.

ARTICLE V
ALLOCATIONS

Section 5.1 Allocations for Capital Account Purposes.

(a) Except as otherwise provided in this Agreement, Net Income and Net Losses (and, to the extent necessary, individual items of income, gain or loss or deduction of the Company) shall be allocated in a manner such that the Capital Account of each Member after giving effect to the special allocations set forth in Section 5.1(b) is, as nearly as possible, equal (proportionately) to (i) the distributions that would be made pursuant to Section 7.2 if the Company were dissolved, its affairs wound up and its assets sold for cash equal to their Carrying Value, all Company liabilities were satisfied (limited with respect to each non-recourse liability to the Carrying Value of the assets securing such liability) and the net assets of the Company were distributed to the Members pursuant to this Agreement, minus (ii) such Member's share of Company Minimum Gain and Member Nonrecourse Debt Minimum Gain, computed immediately prior to the hypothetical sale of assets.

(b) Special Allocations. Notwithstanding any other provision of this Section 5.1, the following special allocations shall be made for such taxable period:

(i) Company Minimum Gain Chargeback. Notwithstanding any other provision of this Section 5.1, if there is a net decrease in Company Minimum Gain during any Company taxable period, each Member shall be allocated items of Company income and gain for such period (and, if necessary, subsequent periods) in the manner and amounts determined according to Treasury Regulations Sections 1.704-2(f) and 1.704-2(j)(2)(i), or any successor provision. For purposes of this Section 5.1(b), each Member's Adjusted Capital Account balance shall be determined, and the allocation of income and gain required hereunder shall be effected, prior to the application of any other allocations pursuant to this

Section 5.1(b) with respect to such taxable period (other than an allocation pursuant to Section 5.1(b)(iii) and Section 5.1(b)(vi)). This Section 5.1(b)(i) is intended to comply with the Company Minimum Gain chargeback requirement in Treasury Regulations Section 1.704-2(f) and shall be interpreted consistently therewith.

(ii) Chargeback of Member Nonrecourse Debt Minimum Gain. Notwithstanding the other provisions of this Section 5.1 (other than Section 5.1(b)(i)), except as provided in Treasury Regulations Section 1.704-2(i)(4), if there is a net decrease in Member Nonrecourse Debt Minimum Gain during any Company taxable period, any Member with a share of Member Nonrecourse Debt Minimum Gain at the beginning of such taxable period shall be allocated items of Company income and gain for such period (and, if necessary, subsequent periods) in the manner and amounts determined according to Treasury Regulations Sections 1.704-2(i)(4), or any successor provisions. For purposes of this Section 5.1(b), each Member's Adjusted Capital Account balance shall be determined, and the allocation of income and gain required hereunder shall be effected, prior to the application of any other allocations pursuant to this Section 5.1(b), other than Section 5.1(b)(i) and other than an allocation pursuant to Section 5.1(b)(v) and (b)(vi), with respect to such taxable period. This Section 5.1(b)(ii) is intended to comply with the chargeback of items of income and gain requirement in Treasury Regulations Section 1.704-2(i)(4) and shall be interpreted consistently therewith.

(iii) Qualified Income Offset. In the event any Member unexpectedly receives any adjustments, allocations or distributions described in Treasury Regulations Sections 1.704-1(b)(2)(ii)(d)(4), (5), or (6), items of Company income and gain shall be specially allocated to such Member in an amount and manner sufficient to eliminate, to the extent required by the Treasury Regulations promulgated under Section 704(b) of the Code, the deficit balance, if any, in its Adjusted Capital Account created by such adjustments, allocations or distributions as quickly as possible, unless such deficit balance is otherwise eliminated pursuant to Section 5.1(b)(i) or Section 5.1(b)(ii). This Section 5.1(b)(iii) is intended to qualify and be construed as a "qualified income offset" within the meaning of Treasury Regulations Section 1.704-1(b)(2)(ii)(d) and shall be interpreted consistently therewith.

(iv) Gross Income Allocations. In the event any Member has a deficit balance in its Capital Account at the end of any Company taxable period in excess of the sum of (A) the amount such Member is required to restore pursuant to the provisions of this Agreement and (B) the amount such Member is deemed obligated to restore pursuant to Treasury Regulations Sections 1.704-2(g) and 1.704-2(i)(5), such Member shall be specially allocated items of Company gross income and gain in the amount of such excess as quickly as possible; provided, that an allocation pursuant to this Section 5.1(b)(iv) shall be made only if and to the extent that such Member would have a deficit balance in its Capital Account as adjusted after all other allocations provided for in this Section 5.1 have been tentatively made as if this Section 5.1(b)(iv) were not in this Agreement.

(v) Nonrecourse Deductions. Nonrecourse Deductions for any taxable period shall be allocated to the Members in accordance with their respective Percentage Interests. If the Managing Member determines that the Company's Nonrecourse Deductions should be allocated in a different ratio to satisfy the safe harbor requirements of the Treasury Regulations promulgated under Section 704(b) of the Code, the Managing Member is authorized, upon notice to the other Members, to revise the prescribed ratio to the numerically closest ratio that does satisfy such requirements.

(vi) Member Nonrecourse Deductions. Member Nonrecourse Deductions for any taxable period shall be allocated 100% to the Member that bears the "Economic Risk of Loss" (as defined in the Treasury Regulations) with respect to the Member Nonrecourse Debt to which such Member Nonrecourse Deductions are attributable in accordance with Treasury Regulations Section 1.704-2(i). If more than one Member bears the Economic Risk of Loss with respect to a Member Nonrecourse Debt, such Member Nonrecourse Deductions attributable thereto shall be allocated between or among such Members in accordance with the ratios in which they share such Economic Risk of Loss.

(vii) Nonrecourse Liabilities. Nonrecourse Liabilities of the Company described in Treasury Regulations Section 1.752-3(a)(3) shall be allocated to the Members in accordance with their respective Percentage Interests.

(viii) Code Section 754 Adjustments. To the extent an adjustment to the adjusted tax basis of any Company asset pursuant to Section 734(b) or 743(b) of the Code is required, pursuant to Treasury Regulations Section 1.704-1(b)(2)(iv)(m), to be taken into account in determining Capital Accounts, the amount of such adjustment to the Capital Accounts shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases such basis), and such item of gain or loss shall be specially allocated to the Members in a manner consistent with the manner in which their Capital Accounts are required to be adjusted pursuant to such Section of the Treasury Regulations.

(ix) Curative Allocation.

(A) The allocations set forth in Section 5.1(b)(i) through 5.1(b)(viii) (the "Required Allocations") are intended to comply with certain requirements of the Treasury Regulations. It is the intent of the Members that, to the extent possible, all Required Allocations shall be offset either with other Required Allocations or with special allocations of other items of Company income, gain, loss or deduction pursuant to this Section 5.1(b)(ix)(A). Therefore, notwithstanding any other provision of this Article V (other than the Required Allocations), the Managing Member shall make such offsetting special allocations of Company income, gain, loss or deduction in whatever manner it determines appropriate so that, after such offsetting allocations are made, each Member's Capital Account balance is, to the extent possible, equal to the Capital Account balance such Member would have had if the Required Allocations were not part of this Agreement and all Company items were allocated pursuant to the economic agreement among the Members.

(B) The Managing Member shall, with respect to each taxable period, (1) apply the provisions of Section 5.1(b)(ix)(A) in whatever order is most likely to minimize the economic distortions that might otherwise result from the Required Allocations, and (2) divide all allocations pursuant to Section 5.1(b)(ix)(A) among the Members in a manner that is likely to minimize such economic distortions.

(x) Deficit Capital Accounts. No Member shall be required to pay to the Company, to any other Member or to any third party any deficit balance which may exist from time to time in the Member's Capital Account.

Section 5.2 Allocations for Tax Purposes.

(a) The income, gains, losses and deductions of the Company shall be allocated for federal, state and local income tax purposes among the Members in accordance with the allocation of such income, gains, losses and deductions among the Members for purposes of computing their Capital Accounts; except that if any such allocation is not permitted by the Code or other applicable law, then the Company's subsequent income, gains, losses and deductions for tax purposes shall be allocated among the Members so as to reflect as nearly as possible the allocation set forth herein in computing their Capital Accounts.

(b) In an attempt to eliminate Book-Tax Disparities attributable to a Contributed Property or an Adjusted Property, items of income, gain, loss, depreciation, amortization and cost recovery deductions shall be allocated for federal income tax purposes among the Members as follows:

(i) In the case of a Contributed Property, such items attributable thereto shall be allocated among the Members in the manner provided under Section 704(c) of the Code that takes into account the variation between the Agreed Value of such property and its adjusted basis at the time of contribution.

(ii) In the case of an Adjusted Property, such items shall (A) first, be allocated among the Members in a manner consistent with the principles of Section 704(c) of the Code to take into account the

Unrealized Gain or Unrealized Loss attributable to such property and the allocations thereof pursuant to Section 3.3(c)(i) or Section 3.3(c)(ii), and (B) second, in the event such property was originally a Contributed Property, be allocated among the Members in a manner consistent with Section 5.2(b)(i)).

(iii) In order to eliminate Book-Tax Disparities, the Managing Member shall cause the Company to use the "remedial method" as defined in Treasury Regulations Section 1.704-3(d), unless the Independent Conflicts Committee consents to the use of another method described in Treasury Regulations Section 1.704-3.

(c) For purposes of determining the items of Company income, gain, loss, deduction, or credit allocable to any Member with respect to any period, such items shall be determined on a daily, monthly, or other basis, as determined by the Managing Member using any permissible method under Code Section 706 and the Treasury Regulations promulgated thereunder.

(d) Tax credits, tax credit recapture and any items related thereto shall be allocated to the Members according to their interests in such items as reasonably determined by the Managing Member taking into account the principles of Treasury Regulations Sections 1.704-1(b)(4)(ii) and 1.704-1T(b)(4)(xi).

(e) Allocations pursuant to this Section 5.2 are solely for the purposes of federal, state and local taxes and shall not affect, or in any way be taken into account in computing, any Member's Capital Account or share of Income, Loss, distributions or other Company items pursuant to any provision of this Agreement.

(f) For the proper administration of the Company, the Managing Member shall (i) adopt such conventions as it deems appropriate in determining the amount of depreciation, amortization and cost recovery deductions; (ii) make special allocations for federal income tax purposes of income (including, without limitation, gross income) or deductions; (iii) without the consent of any other Person being required, correct or amend the provisions of this Agreement as appropriate to reflect Treasury Regulations under Section 704(b) or Section 704(c) of the Code; and (iv) adopt and employ such methods for (A) the maintenance of capital accounts for book and tax purposes, (B) the determination and allocation of adjustments under Sections 734 and 743 of the Code, (C) the determination and allocation of taxable income, tax loss and items thereof under this Agreement and pursuant to the Code, (D) the determination of the identities and tax classification of Members, (E) the provision of tax information and reports to the Members, (F) the adoption of reasonable conventions and methods for the valuation of assets and the determination of tax basis, (G) the allocation of asset values and tax basis, (H) the adoption and maintenance of accounting methods, (I) the recognition of the Transfer of Units and (J) tax compliance and other tax-related requirements, including without limitation, the use of computer software, in each case, as it determines in its sole discretion are necessary and appropriate to execute the provisions of this Agreement and to comply with federal, state and local tax law. The Managing Member may adopt such conventions and make such allocations as provided in this Section 5.2(f) without the consent of a Member only if such conventions or allocations would not have a material adverse effect on such affected Member, and if such allocations are consistent with the principles of Section 704 of the Code.

Section 5.3 Members' Tax Reporting. The Members acknowledge and are aware of the income tax consequences of the allocations made pursuant to this Article V and, except as may otherwise be required by applicable law or regulatory requirements, hereby agree to be bound by the provisions of this Article V in reporting their shares of Company income, gain, loss, deduction and credit for federal, state and local income tax purposes.

Section 5.4 Certain Costs and Expenses. The Company shall (i) pay, or cause to be paid, all costs, fees, operating expenses and other expenses of the Company (including the costs, fees and expenses of attorneys, accountants or other professionals and the compensation of all personnel providing services to the Company) incurred in pursuing and conducting, or otherwise related to, the activities of the Company, and (ii) reimburse the Managing Member for any costs, fees or expenses incurred by it in connection with serving as the Managing Member. To the extent that the Managing Member determines in its sole discretion that such expenses are related to the business and affairs of the Managing Member that are conducted through the Company and/or its subsidiaries (including expenses that relate to the business and affairs of the Company and/or its subsidiaries and that also relate to other activities of the Managing Member), the Managing Member may cause the Company to pay or bear all expenses of the Managing Member, including, without suggesting any limitation of any kind, costs of securities

offerings not borne directly by Members, board of directors compensation and meeting costs, cost of periodic reports to its stockholders, litigation costs and damages arising from litigation, accounting and legal costs and franchise taxes, provided that the Company shall not pay or bear any income tax obligations of the Managing Member.

ARTICLE VI
MANAGEMENT

Section 6.1 Managing Member; Delegation of Authority and Duties.

(a) Authority of Managing Member. The business, property and affairs of the Company shall be managed under the sole, absolute and exclusive direction of the Managing Member, which may from time to time delegate authority to Officers or to others to act on behalf of the Company. Without limiting the foregoing provisions of this Section 6.1(a), the Managing Member shall have the sole power to manage or cause the management of the Company, including the power and authority to effectuate the sale, lease, transfer, exchange or other disposition of any, all or substantially all of the assets of the Company (including, but not limited to, the exercise or grant of any conversion, option, privilege or subscription right or any other right available in connection with any assets at any time held by the Company) or the merger, consolidation, reorganization or other combination of the Company with or into another entity.

(b) Other Members. No Member who is not also a Managing Member, in his or her or its capacity as such, shall participate in or have any control over the business of the Company. Except as expressly provided herein, the Units, other Equity Securities in the Company, or the fact of a Member's admission as a member of the Company do not confer any rights upon the Members to participate in the management of the affairs of the Company. Except as expressly provided herein, no Member who is not also a Managing Member shall have any right to vote on any matter involving the Company, including with respect to any merger, consolidation, combination or conversion of the Company, or any other matter that a Member might otherwise have the ability to vote or consent with respect to under the Act, at law, in equity or otherwise. The conduct, control and management of the Company shall be vested exclusively in the Managing Member. In all matters relating to or arising out of the conduct of the operation of the Company, the decision of the Managing Member shall be the decision of the Company. Except as required by law or expressly provided in Section 6.1(c) or by separate agreement with the Company, no Member who is not also a Managing Member (and acting in such capacity) shall take any part in the management or control of the operation or business of the Company in its capacity as a Member, nor shall any Member who is not also a Managing Member (and acting in such capacity) have any right, authority or power to act for or on behalf of or bind the Company in his or her or its capacity as a Member in any respect or assume any obligation or responsibility of the Company or of any other Member.

(c) Delegation by Managing Member. The Company may employ one or more Members from time to time, and such Members, in their capacity as employees or agents of the Company (and not, for clarity, in their capacity as Members of the Company), may take part in the control and management of the business of the Company to the extent such authority and power to act for or on behalf of the Company has been delegated to them by the Managing Member. To the fullest extent permitted by law, the Managing Member shall have the power and authority to delegate to one or more other Persons the Managing Member's rights and powers to manage and control the business and affairs of the Company, including to delegate to agents and employees of a Member or the Company (including Officers), and to delegate by a management agreement or another agreement with, or otherwise to, other Persons. The Managing Member may authorize any Person (including any Member or Officer) to enter into and perform any document on behalf of the Company.

Section 6.2 Officers.

(a) Designation and Appointment. The Managing Member may, from time to time, employ and retain Persons as may be necessary or appropriate for the conduct of the Company's business, including employees, agents and other Persons (any of whom may be a Member) who may be designated as Officers of the Company, with such titles as and to the extent authorized by the Managing Member. Any number of offices may be held by the same Person. In its discretion, the Managing Member may choose not to fill any office for any period as it may deem

advisable. Officers need not be residents of the State of Delaware or Members. Any Officers so designated shall have such authority and perform such duties as the Managing Member may from time to time delegate to them. The Managing Member may assign titles to particular Officers. Each Officer shall hold office until his successor shall be duly designated and shall qualify or until his death or until he shall resign or shall have been removed in the manner hereinafter provided. The salaries or other compensation, if any, of the Officers of the Company shall be fixed from time to time by the Managing Member. Designation of an Officer shall not of itself create any employment or, except as provided in Section 6.4, contractual rights.

(b) Resignation and Removal. Any Officer may resign as such at any time. Such resignation shall be made in writing and shall take effect at the time specified therein, or if no time is specified, at the time of its receipt by the Managing Member. The acceptance of a resignation shall not be necessary to make it effective, unless expressly so provided in the resignation. All employees, agents and Officers shall be subject to the supervision and direction of the Managing Member and may be removed, with or without cause, from such office by the Managing Member and the authority, duties or responsibilities of any employee, agent or Officer of the Company may be suspended by or altered the Managing Member from time to time, in each case in the sole discretion of the Managing Member.

(c) Officers as Agents. The Officers, to the extent of their powers, authority and duties set forth in this Agreement or an Employment Agreement or otherwise vested in them by the Managing Member, are agents of the Company for the purposes of the Company's business and the actions of the Officers taken in accordance with such powers shall bind the Company.

Section 6.3 Liability of Members.

(a) No Personal Liability. Except as otherwise required by applicable law and as expressly set forth in this Agreement, no Member shall have any personal liability whatsoever in such Person's capacity as a Member, whether to the Company, to any of the other Members, to the creditors of the Company or to any other third party, for the debts, liabilities, commitments or any other obligations of the Company or for any losses of the Company. Except as otherwise required by the Act, each Member shall be liable only to make such Member's Capital Contribution to the Company, if applicable, and the other payments provided for expressly herein.

(b) Return of Distributions. In accordance with the Act and the laws of the State of Delaware, a Member may, under certain circumstances, be required to return amounts previously distributed to such Member. It is the intent of the Members that no distribution to any Member pursuant to Article IV shall be deemed a return of money or other property paid or distributed in violation of the Act. The payment of any such money or distribution of any such property to a Member shall be deemed to be a compromise within the meaning of Section 18-502(b) of the Act, and, to the fullest extent permitted by law, any Member receiving any such money or property shall not be required to return any such money or property to the Company or any other Person. However, if any court of competent jurisdiction holds that, notwithstanding the provisions of this Agreement, any Member is obligated to make any such payment, such obligation shall be the obligation of such Member and not of any other Member.

(c) No Duties. Notwithstanding any other provision of this Agreement or any duty otherwise existing at law, in equity or otherwise, the parties hereby agree that the Members (including without limitation, the Managing Member), shall, to the maximum extent permitted by law, including Section 18-1101(c) of the Act, owe no duties (including fiduciary duties) to the Company, the other Members or any other Person who is a party to or otherwise bound by this Agreement; provided, however, that nothing contained in this Section 6.3(c) shall eliminate the implied contractual covenant of good faith and fair dealing. To the extent that, at law or in equity, any Member (including without limitation, the Managing Member) has duties (including fiduciary duties) and liabilities relating thereto to the Company, to another Member or to another Person who is a party to or otherwise bound by this Agreement, the Members (including without limitation, the Managing Member) acting under this Agreement will not be liable to the Company, to any such other Member or to any such other Person who is a party to or otherwise bound by this Agreement, for their good faith reliance on the provisions of this Agreement. The provisions of this Agreement, to the extent that they restrict or eliminate the duties and liabilities relating thereto of any Member (including without limitation, the Managing Member) otherwise existing at law, in equity or otherwise, are agreed by the parties hereto to replace to that extent such other duties and liabilities of the Members (including without limitation, the Managing Member) relating thereto. The Managing Member may consult with legal counsel,

accountants and financial or other advisors and any act or omission suffered or taken by the Managing Member on behalf of the Company or in furtherance of the interests of the Company in good faith in reliance upon and in accordance with the advice of such counsel, accountants or financial or other advisors will be full justification for any such act or omission, and the Managing Member will be fully protected in so acting or omitting to act so long as such counsel or accountants or financial or other advisors were selected with reasonable care. Notwithstanding any other provision of this Agreement or otherwise applicable provision of law or equity, whenever in this Agreement the Managing Member is permitted or required to make a decision (i) in its "sole discretion" or "discretion" or under a grant of similar authority or latitude, the Managing Member shall be entitled to consider only such interests and factors as it desires, including its own interests, and shall, to the fullest extent permitted by applicable law, have no duty or obligation to give any consideration to any interest of or factors affecting the Company or the other Members, or (ii) in its "good faith" or under another expressed standard, the Managing Member shall act under such express standard and shall not be subject to any other or different standards.

Section 6.4 Indemnification by the Company.

(a) To the fullest extent permitted by applicable law (as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Company to provide broader indemnification rights than such law permitted the Company to provide prior to such amendment)) but subject to the limitations expressly provided in this Agreement, all Indemnitees shall be indemnified and held harmless by the Company from and against any and all losses, claims, damages, liabilities, joint or several, expenses (including legal fees and expenses), judgments, fines, penalties (including excise and similar taxes and punitive damages), interest, settlements or other amounts arising from any and all claims, demands, actions, suits or proceedings, whether civil, criminal, administrative or investigative, in which any Indemnitee may be involved, or is threatened to be involved, as a party or otherwise, by reason of its acting in the capacity that gave rise to its status as an Indemnitee (a "Proceeding"); provided, that the Indemnitee shall not be indemnified and held harmless if there has been a final and non-appealable judgment entered by a court of competent jurisdiction determining that, in respect of the matter for which the Indemnitee is seeking indemnification pursuant to this Section 6.4, the Indemnitee acted in bad faith or engaged in fraud, willful misconduct or, in the case of a criminal matter, acted with knowledge that the Indemnitee's conduct was unlawful. Any indemnification pursuant to this Section 6.4 shall be made only out of the assets of the Company, it being agreed that the Managing Member shall not be personally liable for such indemnification and shall have no obligation to contribute or loan any monies or property to the Company to enable it to effectuate such indemnification.

(b) To the fullest extent permitted by law, expenses (including legal fees and expenses) incurred by an Indemnitee who is indemnified pursuant to Section 6.4(a) in defending any Proceeding shall, from time to time, be advanced by the Company prior to a determination that the Indemnitee is not entitled to be indemnified upon receipt by the Company of any undertaking by or on behalf of the Indemnitee to repay such amount if it shall be determined that the Indemnitee is not entitled to be indemnified as authorized in this Section 6.4.

(c) The rights provided by this Section 6.4 shall be deemed contract rights and shall be in addition to any other rights to which an Indemnitee may be entitled under any agreement, pursuant to any vote of the holders of the Membership Interests, as a matter of law or otherwise, both as to actions in the Indemnitee's capacity as an Indemnitee and as to actions in any other capacity and shall continue as to an Indemnitee who has ceased to serve in such capacity and shall inure to the benefit of the heirs, successors, assigns and administrators of the Indemnitee.

(d) The Company may purchase and maintain insurance on behalf of the Company and its Subsidiaries and such other Persons as the Managing Member shall determine, against any liability that may be asserted against, or expense that may be incurred by, such Person in connection with the Company's activities or such Person's activities on behalf of the Company, regardless of whether the Company would have the power to indemnify such Person against such liability under the provisions of this Agreement.

(e) For purposes of this Section 6.4, the Company shall be deemed to have requested an Indemnitee to serve as fiduciary of an employee benefit plan whenever the performance by it of its duties to the Company also imposes duties on, or otherwise involves services by, it to the plan or participants or beneficiaries of the plan; excise taxes assessed on an Indemnitee with respect to an employee benefit plan pursuant to applicable law shall constitute "fines" within the meaning of Section 6.4(a); and action taken or omitted by it with respect to any employee benefit

plan in the performance of its duties for a purpose reasonably believed by it to be in the best interest of the participants and beneficiaries of the plan shall be deemed to be for a purpose that is in the best interests of the Company.

(f) In no event may an Indemnitee subject the Members to personal liability by reason of the indemnification provisions set forth in this Agreement.

(g) An Indemnitee shall not be denied indemnification in whole or in part under this Section 6.4 because the Indemnitee had an interest in the transaction with respect to which the indemnification applies if the transaction was otherwise permitted by the terms of this Agreement.

(h) The provisions of this Section 6.4 are for the benefit of the Indemnitees, their heirs, successors, assigns and administrators and shall not be deemed to create any rights for the benefit of any other Persons.

(i) No amendment, modification or repeal of this Section 6.4 or any provision hereof shall in any manner terminate, reduce or impair the right of any past, present or future Indemnitee to be indemnified by the Company, nor the obligations of the Company to indemnify any such Indemnitee under and in accordance with the provisions of this Section 6.4 as in effect immediately prior to such amendment, modification or repeal with respect to claims arising from or relating to matters occurring, in whole or in part, prior to such amendment, modification or repeal, regardless of when such claims may arise or be asserted. It is expressly acknowledged that the indemnification provided in this Section 6.4 could involve indemnification for negligence or under theories of strict liability. Notwithstanding the foregoing, no Indemnitee shall be entitled to any indemnity or advancement of expenses in connection with any Proceeding brought (i) by such Indemnified Person against the Company (other than to enforce the rights of such Indemnitee pursuant to this Section 6.4), any Member or any Officer, or (ii) by or in the right of the Company, without the prior written consent of the Managing Member.

Section 6.5 Liability of Indemnitees.

(a) Notwithstanding anything to the contrary set forth in this Agreement, no Indemnitee shall be liable for monetary damages to the Company, the Members or any other Persons who have acquired interests in the Company, for losses sustained or liabilities incurred as a result of any act or omission of an Indemnitee unless there has been a final and nonappealable judgment entered by a court of competent jurisdiction determining that, in respect of the matter in question, the Indemnitee acted in bad faith or engaged in fraud, willful misconduct or, in the case of a criminal matter, acted with knowledge that the Indemnitee's conduct was criminal.

(b) The Managing Member may exercise any of the powers granted to it by this Agreement and perform any of the duties imposed upon it hereunder either directly or by or through its agents, and the Managing Member shall not be responsible for any misconduct or negligence on the part of any such agent appointed by the Managing Member in good faith.

(c) To the extent that, at law or in equity, an Indemnitee has duties (including fiduciary duties) and liabilities relating thereto to the Company or to the Members, the Managing Member and any other Indemnitee acting in connection with the Company's business or affairs shall not be liable to the Company or to any Member for its good faith reliance on the provisions of this Agreement.

(d) Any amendment, modification or repeal of this Section 6.5 or any provision hereof shall be prospective only and shall not in any way affect the limitations on the liability of the Indemnitees under this Section 6.5 as in effect immediately prior to such amendment, modification or repeal with respect to claims arising from or relating to matters occurring, in whole or in part, prior to such amendment, modification or repeal, regardless of when such claims may arise or be asserted.

Section 6.6 Investment Representations of Members. Each Member hereby represents, warrants and acknowledges to the Company that: (a) such Member has such knowledge and experience in financial and business matters that such Member is capable of evaluating the merits and risks of an investment in the Company and is making an informed investment decision with respect thereto; (b) such Member is acquiring interests in the

Company for investment only and not with a view to, or for resale in connection with, any distribution to the public or public offering thereof; and (c) the execution, delivery and performance of this Agreement have been duly authorized by such Member.

ARTICLE VII
WITHDRAWAL; DISSOLUTION; TRANSFER OF MEMBERSHIP INTERESTS; ADMISSION OF NEW MEMBERS

Section 7.1 Member Withdrawal. No Member shall have the power or right to withdraw or otherwise resign or be expelled from the Company prior to the dissolution and winding up of the Company except pursuant to a Transfer permitted under this Agreement.

Section 7.2 Dissolution.

(a) Events. The Company shall be dissolved and its affairs shall be wound up on the first to occur of (i) the determination of the Managing Member, (ii) the entry of a decree of judicial dissolution of the Company under Section 18-802 of the Act or (iii) the termination of the legal existence of the last remaining Member or the occurrence of any other event which terminates the continued membership of the last remaining Member in the Company unless the Company is continued without dissolution in a manner permitted by the Act. In the event of a dissolution pursuant to clause (i) of the immediately preceding sentence, the relative economic rights of each Class of Units immediately prior to such dissolution shall be preserved to the greatest extent practicable with respect to distributions made to Members pursuant to Section 7.2(c) below in connection with the winding up of the Company, taking into consideration tax and other legal constraints that may adversely affect one or more parties hereto and subject to compliance with applicable laws and regulations, unless, with respect to any Class of Units, holders of not less than 90% of the Units of such Class consent in writing to a treatment other than as described above.

(b) Actions Upon Dissolution. When the Company is dissolved, the business and property of the Company shall be wound up and liquidated by the Managing Member or, in the event of the unavailability of the Managing Member or if the Managing Member shall so determine, such Member or other liquidating trustee as shall be named by the Managing Member.

(c) Priority. A reasonable time shall be allowed for the orderly winding up of the business and affairs of the Company and the liquidation of its assets pursuant to Section 7.2 to minimize any losses otherwise attendant upon such winding up. Upon dissolution of the Company, the assets of the Company shall be applied in the following manner and order of priority: (i) to creditors, including Members who are creditors, to the extent otherwise permitted by law, in satisfaction of liabilities of the Company (including all contingent, conditional or unmatured claims), whether by payment or the making of reasonable provision for payment thereof; and (ii) the balance shall be distributed to the holders of Class A Units, Class B Units, Class B1 Units and any other Membership Interests in accordance with Section 4.1.

(d) Cancellation of Certificate. The Company shall terminate when (i) all of the assets of the Company, after payment of or due provision for all debts liabilities and obligations of the Company, shall have been distributed to the Members in the manner provided for in this Agreement and (ii) the Certificate shall have been canceled in the manner required by the Act.

(e) Return of Capital. The liquidators of the Company shall not be personally liable for the return of Capital Contributions or any portion thereof to the Members (it being understood that any such return shall be made solely from Company assets).

(f) Hart Scott Rodino. Notwithstanding any other provision in this Agreement, in the event the Hart Scott Rodino Antitrust Improvements Act of 1976, as amended (the "HSR Act"), is applicable to any Member by reason of the fact that any assets of the Company will be distributed to such Member in connection with the dissolution of the Company, the distribution of any assets of the Company shall not be consummated until such time as the applicable waiting periods (and extensions thereof) under the HSR Act have expired or otherwise been terminated with respect to each such Member.

Section 7.3 Transfer by Members. No Member may Transfer all or any portion of its Units or other interests or rights in the Company except as provided in Section 3.2(a), Section 3.9 and Section 7.4; provided, however, that, subject to the provisions of Section 3.10 and Section 3.9, the restrictions in this Agreement shall not prohibit or restrict SunEdison (or its Controlled Affiliates) from (i) pledging any of Class B Units or Class B1 Units, shares of Class B Common Stock or Class B1 Common Stock, IDRs or other Company securities held by any of them to lenders as security under its Credit Facilities, or (ii) transferring any or all of the pledged Class B Units or Class B1 Units, shares of Class B Common Stock or Class B1 Common Stock or other Company securities described in clause (ii) of this paragraph in the event of foreclosure on such pledged securities. In connection with any Transfer, the Transferor shall Transfer an equivalent number of shares of Class B Common Stock (in the case of a Transfer of Class B Units) or Class B1 Common Stock (in the case of a Transfer of Class B1 Units) to the Transferee, in accordance with the terms of the Terra, Inc. Charter. Any purported Transfer of all or a portion of a Member's Units or other interests in the Company not complying with this Section 7.3 and Section 7.4 shall be void and shall not create any obligation on the part of the Company or the other Members to recognize that Transfer or to deal with the Person to which the Transfer purportedly was made. Notwithstanding anything to the contrary herein, the Class A Units shall not be Transferable, except to a Transferring Class A Member's Successor in Interest.

Section 7.4 Admission or Substitution of New Members.

(a) Admission. Without the consent of any other Person, the Managing Member shall have the right to admit as a Substituted Member or an Additional Member, any Person who acquires an interest in the Company, or any part thereof, from a Member or from the Company. Concurrently with the admission of a Substituted Member or an Additional Member, the Managing Member shall forthwith (i) amend the Schedule of Members to reflect the name and address of such Substituted Member or Additional Member and to eliminate or modify, as applicable, the name and address of the Transferring Member with regard to the Transferred Units and (ii) cause any necessary papers to be filed and recorded and notice to be given wherever and to the extent required showing the substitution of a Transferee as a Substituted Member in place of the Transferring Member, or the admission of an Additional Member, in each case, at the expense, including payment of any professional and filing fees incurred, of such Substituted Member or Additional Member.

(b) Conditions and Limitations. The admission of any Person as a Substituted Member or an Additional Member shall be conditioned upon such Person's written acceptance and adoption of all the terms and provisions of this Agreement by execution and delivery of the Adoption Agreement in the form attached hereto as Exhibit A or such other written instrument(s) in form and substance satisfactory to the Managing Member on behalf of the Company.

(c) Prohibited Transfers. Notwithstanding any contrary provision in this Agreement, unless each of the Members agrees otherwise in writing, in no event may any Transfer of a Unit or other interest in the Company be made by any Member or Assignee if:

(i) such Transfer is made to any Person who lacks the legal right, power or capacity to own such Unit or other interest in the Company;

(ii) except as otherwise provided pursuant to an Exchange Agreement, such Transfer (which solely for purposes of this Section 7.4(c) shall include the issuance of Units upon the exercise of an option or warrant to acquire such Unit) would not be within (or would cause the Company to fail to qualify for) one or more of the safe harbors described in paragraphs (e), (f), (g), (h) or (j) of Treasury Regulations Section 1.7704-1 or otherwise would pose a material risk that the Company could be treated as a "publicly traded partnership" within the meaning of Section 7704 of the Code and the regulations promulgated thereunder;

(iii) such Transfer would require the registration of such Transferred Unit or other interest in the Company or of any Class of Unit or other interest in the Company pursuant to any applicable United States federal or state securities laws (including, without limitation, the Securities Act or the Exchange Act) or other non-U.S. securities laws (including Canadian provincial or territorial securities laws) or would constitute a non-exempt distribution pursuant to applicable provincial or state securities laws;

(iv) such Transfer would cause any portion of the assets of the Company to become "plan assets" of any "benefit plan investor" within the meaning of regulations issued by the U.S. Department of Labor at Section 2510.3-101 of Part 2510 of Chapter XXV, Title 29 of the Code of Federal Regulations as modified by Section 3(42) of the Employee Retirement Income Security Act of 1974, as amended from time to time;

(v) to the extent requested by the Managing Member, the Company does not receive such legal and/or tax opinions and written instruments (including, without limitation, copies of any instruments of Transfer and such Assignee's consent to be bound by this Agreement as an Assignee) that are in a form satisfactory to the Managing Member, as determined in the Managing Member's sole discretion; or

(vi) such Transfer (including any Transfers of the equity interests of a direct or indirect holder of a Membership Interest that is classified as a partnership or disregarded entity for U.S. federal income tax purposes) would cause any Membership Interest to be treated as being owned by a Disqualified Person.

In addition, notwithstanding any contrary provision in this Agreement, to the extent the Managing Member shall determine that interests in the Company do not meet or will not meet the requirements of Treasury Regulation section 1.7704-1(h) or could cause the Company to be treated as a publicly traded partnership within the meaning of Section 7704 of the Code, the Managing Member may impose such restrictions on the Transfer of Units or other interests in the Company as the Managing Member may determine to be necessary or advisable so that the Company is not treated as a publicly traded partnership taxable as a corporation under Section 7704 of the Code.

Any purported Transfer in violation of Section 7.3 or this Section 7.4(c) shall be null and *void ab initio* and shall not be effective to transfer record, beneficial, legal or any other ownership of such Unit or other interest in the Company, the purported transferee shall not be entitled to any rights as a Member with respect to the Unit or other interest in the Company purported to be purchased, acquired or transferred in the Transfer (including, without limitation, the right to vote or to receive dividends with respect thereto), and all rights as a holder of the Unit or other interest in the Company purported to have been transferred shall remain in the purported transferor.

(d) Effect of Transfer to Substituted Member. Following the Transfer of any Unit or other interest in the Company that is permitted under Sections 7.3 and 7.4, the Transferee of such Unit or other interest in the Company shall be treated as having made all of the Capital Contributions in respect of, and received all of the distributions received in respect of, such Unit or other interest in the Company, shall succeed to the Capital Account balance associated with such Unit or other interest in the Company, shall receive allocations and distributions under Article IV and Article V in respect of such Unit or other interest in the Company and otherwise shall become a Substituted Member entitled to all the rights of a Member with respect to such Unit or other interest in the Company.

Section 7.5 Additional Requirements. Notwithstanding any contrary provision in this Agreement, for the avoidance of doubt, the Managing Member may impose such vesting requirements, forfeiture provisions, Transfer restrictions, minimum retained ownership requirements or other similar provisions with respect to any interests in the Company that are outstanding as of the date of this Agreement or are created hereafter, with the written consent of the holder of such interests in the Company. Such requirements, provisions and restrictions need not be uniform among holders of interests in the Company and may be waived or released by the Managing Member in its sole discretion with respect to all or a portion of the interests in the Company owned by any one or more Members or Assignees at any time and from time to time, and such actions or omissions by the Managing Member shall not constitute the breach of this Agreement or of any duty hereunder or otherwise existing at law, in equity or otherwise.

Section 7.6 Bankruptcy. Notwithstanding any other provision of this Agreement, the Bankruptcy of a Member shall not cause such Member to cease to be a member of the Company and upon the occurrence of such an event, the Company shall continue without dissolution.

Section 7.7 [Reserved].

Section 7.8 [Reserved].

ARTICLE VIII
BOOKS AND RECORDS; FINANCIAL STATEMENTS AND OTHER INFORMATION; TAX MATTERS

Section 8.1 Books and Records. The Company shall keep at its principal executive office (i) correct and complete books and records of account (which, in the case of financial records, shall be kept in accordance with GAAP), (ii) minutes of the proceedings of meetings of the Members, (iii) a current list of the directors and officers of the Company and its Subsidiaries and their respective residence addresses, (iv) a record containing the names and addresses of all Members, (v) a record of the total number of Units held by each Member, if any, and the dates when they respectively became the owners of record thereof and (vi) a record of the percentage of IDRs held by each Member, if any, and the dates when they respectively became the holder of record thereof. Any of the foregoing books, minutes or records may be in written form or in any other form capable of being converted into written form within a reasonable time. Except as expressly set forth in this Agreement, notwithstanding the rights set forth in Section 18-305 of the Act, no Member shall have the right to obtain information from the Company.

Section 8.2 Information.

(a) The Members shall be supplied at the Company's expense with all other Company information reasonably necessary to enable each Member to prepare its federal, state, and local income tax returns on a timely basis.

(b) All determinations, valuations and other matters of judgment required to be made for ordinary course accounting purposes under this Agreement shall be made by the Managing Member and shall be conclusive and binding on all Members, their Successors in Interest and any other Person who is a party to or otherwise bound by this Agreement, and to the fullest extent permitted by law or as otherwise provided in this Agreement, no such Person shall have the right to an accounting or an appraisal of the assets of the Company or any successor thereto.

Section 8.3 Fiscal Year. The Fiscal Year of the Company shall end on December 31st unless otherwise determined by the Managing Member in its sole discretion in accordance with Section 706 of the Code.

Section 8.4 Certain Tax Matters.

(a) Preparation of Returns. The Managing Member shall cause to be prepared all federal, state and local tax returns of the Company for each year for which such returns are required to be filed and shall cause such returns to be timely filed. The Managing Member shall determine the appropriate treatment of each item of income, gain, loss, deduction and credit of the Company and the accounting methods and conventions under the tax laws of the United States of America, the several states and other relevant jurisdictions as to the treatment of any such item or any other method or procedure related to the preparation of such tax returns. Except as specifically provided otherwise in this Agreement, the Managing Member may cause the Company to make or refrain from making any and all elections permitted by such tax laws. As promptly as practicable after the end of each Fiscal Year, the Managing Member shall cause the Company to provide to each Member a Schedule K-1 for such Fiscal Year. Additionally, the Managing Member shall cause the Company to provide on a timely basis to each Member, to the extent commercially reasonable and available to the Company without undue cost, any information reasonably required by the Member to prepare, or in connection with an audit of, such Member's income tax returns.

(b) Consistent Treatment. Each Member agrees that it shall not, except as otherwise required by applicable law or regulatory requirements, (i) treat, on its individual income tax returns, any item of income, gain, loss, deduction or credit relating to its interest in the Company in a manner inconsistent with the treatment of such item by the Company as reflected on the Form K-1 or other information statement furnished by the Company to such Member for use in preparing its income tax returns or (ii) file any claim for refund relating to any such item based on, or which would result in, such inconsistent treatment.

(c) Duties of the Tax Matters Member. In respect of an income tax audit of any tax return of the Company, the filing of any amended return or claim for refund in connection with any item of income, gain, loss, deduction or credit reflected on any tax return of the Company, or any administrative or judicial proceedings arising

out of or in connection with any such audit, amended return, claim for refund or denial of such claim, (i) the Managing Member shall direct the Tax Matters Member to act for, and such action shall be final and binding upon, the Company and all Members except to the extent a Member shall properly elect to be excluded from such proceeding pursuant to the Code, (ii) all expenses incurred by the Tax Matters Member in connection therewith (including attorneys', accountants' and other experts' fees and disbursements) shall be expenses of, and payable by, the Company, (iii) no Member shall have the right to (A) participate in the audit of any Company tax return, (B) file any amended return or claim for refund in connection with any item of income, gain, loss, deduction or credit (other than items which are not partnership items within the meaning of Code Section 6231(a)(4) or which cease to be partnership items under Code Section 6231(b)) reflected on any tax return of the Company, (C) participate in any administrative or judicial proceedings conducted by the Company or the Tax Matters Member arising out of or in connection with any such audit, amended return, claim for refund or denial of such claim, or (D) appeal, challenge or otherwise protest any adverse findings in any such audit conducted by the Company or the Tax Matters Member or with respect to any such amended return or claim for refund filed by the Company or the Tax Matters Member or in any such administrative or judicial proceedings conducted by the Company or the Tax Matters Member and (iv) the Tax Matters Member shall keep the Members reasonably apprised of the status of any such proceeding. Notwithstanding the previous sentence, if a petition for a readjustment to any partnership item included in a final partnership administrative adjustment is filed with a District Court or the Court of Claims and the IRS has elected to assess income tax against a Member with respect to that final partnership administrative adjustment (rather than suspending assessments until the District Court or Court of Claims proceedings become final), such Member shall be permitted to file a claim for refund within such period of time as to avoid application of any statute of limitations which would otherwise prevent the Member from having any claim based on the final outcome of that review.

(d) Tax Matters Member. The Company and each Member hereby designate the Managing Member as the "tax matters partner" for purposes of Code Section 6231(a)(7) (the "Tax Matters Member").

(e) Certain Filings. Upon the Transfer of an interest in the Company (within the meaning of the Code), a sale of Company assets or a liquidation of the Company, the Members shall provide the Managing Member with information and shall make tax filings as reasonably requested by the Managing Member and required under applicable law.

(f) Section 754 Election. The Managing Member shall cause the Company to make and to maintain and keep in effect at all times, in accordance with Sections 734, 743 and 754 of the Code and applicable Treasury Regulations and comparable state law provisions, an election to adjust basis in the event (i) any Class B Unit or Class B1 Unit is Transferred in accordance with this Agreement or the applicable Exchange Agreement,(ii) any Company property is distributed to any Member (iii) such Managing Member otherwise determines to make such an election.

ARTICLE IX
MISCELLANEOUS

Section 9.1 Separate Agreements; Schedules. Notwithstanding any other provision of this Agreement, including Section 9.4, or of any other binding agreement between the Company and any Member, the Managing Member may, or may cause the Company to, without the approval of any other Member or other Person, enter into separate agreements with individual Members with respect to any matter, which have the effect of establishing rights under, or altering, supplementing or amending the terms of, this Agreement or any such separate agreement. The parties hereto agree that any terms contained in any such separate agreement shall govern with respect to such Member(s) party thereto notwithstanding the provisions of this Agreement. The Managing Member may from time to time execute and deliver to the Members schedules which set forth information contained in the books and records of the Company and any other matters deemed appropriate by the Managing Member. Such schedules shall be for information purposes only and shall not be deemed to be part of this Agreement for any purpose whatsoever.

Section 9.2 Governing Law; Disputes. (a) THIS AGREEMENT IS GOVERNED BY AND SHALL BE CONSTRUED IN ACCORDANCE WITH THE LAW OF THE STATE OF DELAWARE, EXCLUDING ANY CONFLICT OF LAWS RULE OR PRINCIPLE THAT MIGHT REFER THE GOVERNANCE OR THE CONSTRUCTION OF THIS AGREEMENT TO THE LAW OF ANOTHER JURISDICTION.

(b) Any dispute, controversy or claim solely arising out of, relating to or in connection with the rights or obligations of the Class A Member vis-à-vis any of the Class B Members or Class B1 Members shall be finally settled by arbitration. The arbitration shall take place in Wilmington, Delaware and be conducted in accordance with the Commercial Arbitration Rules of the American Arbitration Association (the "AAA") then in effect (except as they may be modified by mutual agreement of the Class A Member and the affected Class B Member or Class B1 Member). The arbitration shall be conducted by three neutral, impartial and independent arbitrators, who shall be appointed by the AAA, at least one of whom shall be a retired judge or a senior partner at one of the nationally recognized Delaware-based law firms. The arbitration award shall be final and binding on the parties. Judgment upon the award may be entered by any court having jurisdiction thereof or having jurisdiction over the relevant party or its assets. The costs of the arbitration shall be borne by the Company. Performance under this Agreement shall continue if reasonably possible during any arbitration proceedings. Notwithstanding the foregoing, the parties hereto may bring an action or special proceeding in any court of competent jurisdiction for the purpose of compelling a party to arbitrate and/or seeking temporary or preliminary relief in aid of an arbitration hereunder.

(c) Each party agrees that it shall bring any action, suit, demand or proceeding (including counterclaims) in respect of any claim arising out of or related to this Agreement or the transactions contemplated hereby, exclusively in the United States District Court for the District of Delaware or any Delaware State court, in each case, sitting in the City of Wilmington, Delaware (the "Chosen Courts"), and solely in connection with claims arising under this Agreement or the transactions contemplated hereby (i) irrevocably submits to the exclusive jurisdiction of the Chosen Courts, (ii) waives any objection to laying venue in any such action, suit, demand or proceeding in the Chosen Courts, (iii) waives any objection that the Chosen Courts are an inconvenient forum or do not have jurisdiction over any Party and (iv) agrees that service of process upon such party in any such action, suit, demand or proceeding shall be effective if notice is given in accordance with Section 9.5.

(d) EACH PARTY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, SUIT, DEMAND OR PROCEEDING (INCLUDING COUNTERCLAIMS) ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 9.3 Parties in Interest. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective Successors in Interest; provided that no Person claiming by, through or under a Member (whether as such Member's Successor in Interest or otherwise), as distinct from such Member itself, shall have any rights as, or in respect to, a Member (including the right to approve or vote on any matter or to notice thereof), and nothing in this Agreement (express or implied) is intended to confer upon any other Person any rights or remedies of any nature whatsoever under or by reason of this Agreement.

Section 9.4 Amendments and Waivers. This Agreement may be amended, supplemented, waived or modified by the written consent of the Managing Member in its sole discretion without the approval of any other Member or other Person; provided that except as otherwise provided herein (including, without limitation, in Section 3.2), no amendment may (i) modify the limited liability of any Member, or increase the liabilities or obligations of any Member, in each case, without the consent of each such affected Member; or (ii) materially and adversely affect the rights of a holder of Class A Units, Class B Units or Class B1 Units, in their capacity as holders of Class A Units, Class B Units or Class B1 Units, in relation to other classes of Equity Securities of the Company, without the consent of the holders of a majority of such classes of Units; and provided, further that so long as the Managing Member is Terra, Inc., any such amendment, supplement or waiver must be approved by a majority of Terra, Inc.'s independent directors (as determined in accordance with the applicable listing rules of the exchange on which Terra, Inc.'s common stock is listed as of the time of such amendment, supplement or waiver). Notwithstanding the foregoing, the Managing Member may, without the written consent of any other Member or any other Person, amend, supplement, waive or modify any provision of this Agreement and execute, swear to, acknowledge, deliver, file and record whatever documents may be required in connection therewith, to: (1) reflect any amendment, supplement, waiver or modification that the Managing Member determines to be necessary or appropriate in connection with the creation, authorization or issuance of any Class of Units or other Equity Securities in the Company or other Company securities in accordance with this Agreement; (2) reflect the admission, substitution, withdrawal or removal of Members in accordance with this Agreement; (3) reflect a change in the name of the Company, the location of the principal place of business of the Company, the registered agent of the Company or the registered office of the Company; (4) reflect a change in the Fiscal Year or taxable year of the Company and any other changes that the Managing Member determines to be necessary or appropriate as a result of a change in the

Fiscal Year or taxable year of the Company, including a change in the dates on which distributions are to be made by the Company; or (5) cure any ambiguity, mistake, defect or inconsistency; provided further, that the books and records of the Company (including the Schedule of Members) shall be deemed amended from time to time to reflect the admission of a new Member, the withdrawal or resignation of a Member, the adjustment of the Units or other interests in the Company resulting from any issuance, Transfer or other disposition of Units or other interests in the Company, in each case that is made in accordance with the provisions hereof. If an amendment has been approved in accordance with this Agreement, such amendment shall be adopted and effective with respect to all Members. Upon obtaining such approvals as may be required by this Agreement, and without further action or execution on the part of any other Member or other Person, any amendment to this Agreement may be implemented and reflected in a writing executed solely by the Managing Member and the other Members shall be deemed a party to and bound by such amendment.

No failure or delay by any party in exercising any right, power or privilege hereunder (other than a failure or delay beyond a period of time specified herein) shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by law.

Section 9.5 Notices. Whenever notice is required or permitted by this Agreement to be given, such notice shall be in writing and shall be given to any Member at such Member's address or facsimile number shown in the Company's books and records, or, if given to the Company, at the following address:

TerraForm Power, LLC
12500 Baltimore Avenue
Beltsville, Maryland 20705
Attn: General Counsel
Facsimile: (240) 264-8100

With a copy (which shall not constitute notice to the Company) to:

Kirkland & Ellis LLP
300 North LaSalle
Chicago, Illinois 60654
Attn: Dennis M. Myers, P.C.
Facsimile: (312) 862-2200

Each proper notice shall be effective upon any of the following: (a) personal delivery to the recipient, (b) when sent by facsimile to the recipient (with confirmation of receipt), (c) one Business Day after being sent to the recipient by reputable overnight courier service (charges prepaid) or (d) three Business Days after being deposited in the mails (first class or airmail postage prepaid).

Section 9.6 Counterparts. This Agreement may be executed simultaneously in two or more separate counterparts, any one of which need not contain the signatures of more than one party, but each of which shall be an original and all of which together shall constitute one and the same agreement binding on all the parties hereto.

Section 9.7 Power of Attorney. Each Member hereby irrevocably appoints the Managing Member as such Member's true and lawful representative and attorney in fact, each acting alone, in such Member's name, place and stead, (a) to make, execute, sign and file all instruments, documents and certificates which, from time to time, may be required to set forth any amendment to this Agreement or which may be required by this Agreement or by the laws of the United States of America, the State of Delaware or any other state in which the Company shall determine to do business, or any political subdivision or agency thereof and (b) to execute, implement and continue the valid and subsisting existence of the Company or to qualify and continue the Company as a foreign limited liability company in all jurisdictions in which the Company may conduct business. Such power of attorney is coupled with an interest and shall survive and continue in full force and effect notwithstanding the subsequent withdrawal from the Company of any Member for any reason and shall survive and shall not be affected by the disability, incapacity, bankruptcy or dissolution of such Member. No power of attorney granted in this Agreement shall revoke any previously granted power of attorney.

Section 9.8 Entire Agreement. This Agreement, the Exchange Agreements and the other documents and agreements referred to herein or entered into concurrently herewith embody the entire agreement and understanding of the parties hereto in respect of the subject matter contained herein; provided that such other agreements and documents shall not be deemed to be a part of, a modification of or an amendment to this Agreement. There are no restrictions, promises, representations, warranties, covenants or undertakings, other than those expressly set forth or referred to herein. This Agreement supersedes all prior agreements and understandings between the parties with respect to such subject matter, including the Original LLC Agreement.

Section 9.9 Remedies. Each Member shall have all rights and remedies set forth in this Agreement and all rights and remedies that such Person has been granted at any time under any other agreement or contract and all of the rights that such Person has under any applicable law. Any Person having any rights under any provision of this Agreement or any other agreements contemplated hereby shall be entitled to enforce such rights specifically (without posting a bond or other security) to recover damages by reason of any breach of any provision of this Agreement and to exercise all other rights granted by applicable law.

Section 9.10 Severability. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or any other jurisdiction, but this Agreement shall be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision had never been contained herein.

Section 9.11 Creditors. None of the provisions of this Agreement shall be for the benefit of or enforceable by any creditors of the Company or any of its Affiliates, and no creditor who makes a loan to the Company or any of its Affiliates may have or acquire (except pursuant to the terms of a separate agreement executed by the Company in favor of such creditor) at any time as a result of making the loan any direct or indirect interest in Company profits, losses, distributions, capital or property other than as a secured creditor.

Section 9.12 Waiver. No failure by any party to insist upon the strict performance of any covenant, duty, agreement or condition of this Agreement or to exercise any right or remedy consequent upon a breach thereof shall constitute a waiver of any such breach or any other covenant, duty, agreement or condition.

Section 9.13 Further Action. The parties agree to execute and deliver all documents, provide all information and take or refrain from taking such actions as may be necessary or appropriate to achieve the purposes of this Agreement.

Section 9.14 Delivery by Facsimile or Email. This Agreement, the agreements referred to herein, and each other agreement or instrument entered into in connection herewith or therewith or contemplated hereby or thereby, and any amendments hereto or thereto, to the extent signed and delivered by means of a facsimile machine or email with scan or facsimile attachment, shall be treated in all manner and respects as an original agreement or instrument and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. At the request of any party hereto or to any such agreement or instrument, each other party hereto or thereto shall re execute original forms thereof and deliver them to all other parties. No party hereto or to any such agreement or instrument shall raise the use of a facsimile machine or email to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through the use of a facsimile machine or email as a defense to the formation or enforceability of a contract, and each such party forever waives any such defense.

IN WITNESS WHEREOF, the parties have executed this Second Amended and Restated Limited Liability Company Agreement.

MANAGING MEMBER

TERRAFORM POWER, INC.

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

OTHER MEMBERS

SUNEDISON HOLDINGS CORPORATION

By: /s/ Martin Truong
Name: Martin Truong
Title: Secretary

[Signature Page to A&R Terra, LLC Agreement]

EXHIBIT A

Adoption Agreement

This Adoption Agreement is executed by the undersigned pursuant to the Amended and Restated Limited Liability Company Agreement of TerraForm Power, LLC (the "Company"), dated as of July 23, 2014, as amended, restated or supplemented from time to time, a copy of which is attached hereto and is incorporated herein by reference (the "Agreement"). By the execution of this Adoption Agreement, the undersigned agrees as follows:

1. Acknowledgment. The undersigned acknowledges that he/she is acquiring [ ] Class [B/B1] Units of the Company as a Class [B/B1] Member, subject to the terms and conditions of the Agreement (including the Exhibits thereto), as amended from time to time. Capitalized terms used herein without definition are defined in the Agreement and are used herein with the same meanings set forth therein.

2. Agreement. The undersigned hereby joins in, and agrees to be bound by, subject to, and enjoy the benefit of the applicable rights set forth in, the Agreement (including the Exhibits thereto), as amended from time to time, with the same force and effect as if he/she were originally a party thereto.

3. Notice. Any notice required or permitted by the Agreement shall be given to the undersigned at the address listed below.

EXECUTED AND DATED on this day of , 20 .

_____

[Name]

Notice Address: _____

_____

_____

Facsimile: _____

EXHIBIT B

Schedule of Members

Name	Address	Class and Number of Units or Percentage of Incentive Distribution Rights	Certificate No. (if applicable)	Transferee, Address, Number of Units, Certificate Nos. (if applicable)
TerraForm Power, Inc.	12500 Baltimore Avenue, Beltsville, Maryland 20705	30,652,336 Class A Units	N/A	N/A
SunEdison Holdings Corporation	13736 Riverport Drive, Suite 180, Maryland Heights, MO 63043	64,526,654 Class B Units; 100% of Incentive Distribution Rights	N/A	N/A
R/C US Solar Investment Partnership, L.P.	c/o Riverstone Holdings LLC, 712 Fifth Avenue, 36th Avenue, New York, NY, 10019	5,840,000 Class B1 Units	N/A	N/A

Exhibit 10.1

TERRAFORM POWER, INC.,

TERRAFORM POWER, LLC

and

TERRAFORM POWER OPERATING, LLC

and

SUNEDISON, INC.

as Manager

MANAGEMENT SERVICES AGREEMENT

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MANAGEMENT SERVICES AGREEMENT

THIS AGREEMENT is made as of July 23, 2014, by and among TerraForm Power, Inc., a Delaware corporation ("**Terra**"), TerraForm Power, LLC, a Delaware limited liability company ("**Terra LLC**"), TerraForm Power TerraOperating, LLC, a Delaware limited liability company ("**Terra Operating**"), and SunEdison, Inc., a Delaware corporation (the "**Manager**"). This Agreement shall become effective immediately prior to the consummation of the initial public offering of Terra's Class A Common Stock on the date first above written.

RECITALS:

A. Terra, Terra LLC and Terra Operating directly and indirectly, as applicable, hold interests in the Service Recipients (as defined below).

B. Terra, Terra LLC and Terra Operating wish to engage the Manager to provide or arrange for other Service Providers (as defined below) to provide the services set forth in this Agreement to the Service Recipients, subject to the supervision of such services by the Independent Committee (as defined below) and the terms and conditions of this Agreement, and the Manager wishes to accept such engagement.

NOW THEREFORE in consideration of the mutual covenants and agreements contained in this Agreement and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the parties hereto agree as follows:

ARTICLE 1
INTERPRETATION

1.1 Definitions

In this Agreement, except where the context otherwise requires, the following terms will have the following meanings:

1.1.1 "**Affiliate**" means, with respect to a Person, any other Person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by such Person, or is under common Control of a third Person.

1.1.2 "**Acquired Assets**" means any renewable generation and infrastructure asset acquired after the date hereof by any member of the Terra Group, including, but not limited, to any assets acquired pursuant to the Project Contribution Agreement or otherwise agreed upon by the Manager and Terra.

1.1.3 "**Agreement**" means this Management Services Agreement, and "herein," "hereof," "hereby," "hereunder" and similar expressions refer to this Agreement and include every instrument supplemental or ancillary to this Agreement and, except where the context otherwise requires, not to any particular article or section thereof.

1.1.4 "**Asset Management Agreements**" means any project-level asset management or administrative support agreements entered or to be entered into between any member of the Terra Group and any member of the Manager's Group or any third party.

1.1.5 "**Base Management Fee**" means,

for the calendar year 2014, zero;

for the calendar year 2015, an amount equal to 2.5% of Terra's Cash Available for Distribution; provided that, to the extent such amount exceeds the Base Management Fee Cap, the Base Management Fee for the year shall be an amount equal to the Base Management Fee Cap for such calendar year;

for the calendar year 2016, an amount equal to 2.5% of Terra's Cash Available for Distribution; provided that, to the extent such amount exceeds the Base Management Fee Cap, the Base Management Fee for the year shall be an amount equal to the Base Management Fee Cap for such calendar year;

for the calendar year 2017, an amount equal to 2.5% of Terra's Cash Available for Distribution; provided that, to the extent such amount exceeds the Base Management Fee Cap, the Base Management Fee for the year shall be an amount equal to the Base Management Fee Cap for such calendar year; and

for the calendar year 2018, an amount equal to the Manager Group's actual cost in providing services pursuant to the terms of this Agreement.

The Base Management Fee may be increased or decreased from time to time by an agreed upon amount resulting from the amendment of the scope of the Services pursuant to Section 13.1.1 hereof.

1.1.6 "**Base Management Fee Cap**" means $4,000,000 for the 2015 calendar year; $7,000,000 for the 2016 calendar year and $9,000,000 for the 2017 calendar year.

1.1.7 "**Business**" means the business carried on from time to time by the Terra Group.

1.1.8 "**Business Day**" means every day except a Saturday or Sunday, or a legal holiday in the City of New York on which banking institutions are authorized or required by law, regulation or executive order to close.

1.1.9 "**Cash Available for Distribution**" means net cash provided by (used in) operating activities (i) plus or minus changes in assets and liabilities as reflected on Terra's statements of cash flows, (ii) minus deposits into (or plus withdrawals from) restricted cash accounts required by project financing arrangements to the extent they decrease (or increase) cash provided by operating activities, (iii) minus cash distributions paid to noncontrolling interests, if any, (iv) minus scheduled project-level and other debt service payments and repayments in accordance with the related borrowing arrangements, to the extent they are paid from operating cash flows during a period, (v) minus non-expansionary capital expenditures, if

any, to the extent they are paid from operating cash flows during a period, and (vi) plus or minus other operating items as necessary to present the cash flows Terra deems representative of its core business operations, with the approval of Terra's audit committee.

1.1.10 "**Claims**" has the meaning assigned thereto in Section 9.1.1 hereof.

1.1.11 "**Control**" means the control by one Person of another Person in accordance with the following: a Person ("A") controls another Person ("B") where A has the power to determine the management and policies of B by contract or status (for example the status of A being the managing member of B) or by virtue of beneficial ownership of or control over a majority of the voting or economic interests in B; and, for certainty and without limitation, if A owns or has control over shares to which are attached more than 50% of the votes permitted to be cast in the election of directors to the Governing Body of B or A is the general partner of B, a limited partnership, then in each case A Controls B for this purpose, and the term "Controlled" has the corresponding meaning.

1.1.12 "**Current Quarter Payment**" has the meaning assigned thereto in Section 7.1.1 hereof.

1.1.13 "**Dedicated Personnel**" has the meaning assigned thereto in Section 5.1.1 hereof.

1.1.14 "**Expense Statement**" has the meaning assigned thereto in Section 7.5 hereof.

1.1.15 "**GAAP**" means generally accepted accounting principles in the United States, and otherwise applicable local accounting principles, used by Terra in preparing its financial statements from time to time; *provided* that, at any time after adoption of IFRS by Terra for its financial statements and reports for all financial reporting purposes, all references to GAAP hereunder shall be to IFRS.

1.1.16 "**Governing Body**" means (i) with respect to a corporation, the board of directors of such corporation, (ii) with respect to a limited liability company, the manager(s) or managing member(s) of such limited liability company, (iii) with respect to a limited partnership, the board, committee or other body of the general partner of such partnership that serves a similar function or the general partner itself (or if any such general partner is itself a limited partnership, the board, committee or other body of such general partner's general partner that serves a similar function or such general partner's partner) and (iv) with respect to any other Person, the body of such Person that serves a similar function, and in the case of each of (i) through (iv) includes any committee or other subdivision of such body and any Person to whom such body has delegated any power or authority, including any officer and managing director.

1.1.17 "**Governing Instruments**" means (i) the certificate of incorporation and bylaws in the case of a corporation, (ii) the articles of formation and operating agreement in the case of a limited liability company (iii) the partnership agreement in the case of a partnership, and (iv) any other similar governing document under which an entity was organized, formed or created and/or operates.

1.1.18 "**Governmental Authority**" means any (i) international, national, multinational, federal, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, board, bureau, agency or instrumentality, domestic or foreign, including ISO/RTOs, (ii) self-regulatory organization or stock exchange, (iii) subdivision, agent, commission, board, or authority of any of the foregoing, or (iv) quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing.

1.1.19 "**Governmental Charges**" has the meaning assigned thereto in Section 7.4 hereof.

1.1.20 "**IFRS**" means the International Financial Reporting Standards as issued by the International Accounting Standards Board.

1.1.21 "**Independent Committee**" means a committee of the Governing Body of Terra, established in accordance with Terra's Governing Instruments, made up of directors that are "independent" of the Manager and its Affiliates. For purposes of this definition, "independent" means a person who satisfies the independence requirements of the rules and regulations of the applicable stock exchange, the U.S. Securities and Exchange Commission and Terra's Governing Instruments.

1.1.22 "**Interest Payment Agreement**" means the Interest Payment Agreement dated on or about the date hereof by and among Terra LLC, Terra Operating, SunEdison Holdings Corporation and Manager, providing for the payment by Manager, either to the applicable lender or as a capital contribution, of amounts equal to the interest due with respect to term loans made under Terra Operating's credit agreement.

1.1.23 "**Interest Rate**" means, for any day, the rate of interest equal to the overnight U.S. dollar London interbank offered rate on such day.

1.1.24 "**ISO/RTO**" means an independent electricity system operator, a regional transmission organization, national system operator or any other similar organization overseeing the transmission of energy in any jurisdiction in which the Terra Group owns assets or operates.

1.1.25 "**Laws**" means any and all applicable (i) laws, constitutions, treaties, statutes, codes, ordinances, principles of common law and equity, rules, regulations and municipal bylaws whether domestic, foreign or international, (ii) judicial, arbitral, administrative, ministerial, departmental and regulatory judgments, orders, writs, injunctions, decisions, and awards of any Governmental Authority, and (iii) policies, practices and guidelines of any Governmental Authority which, although not actually having the force of law, are considered by such Governmental Authority as requiring compliance as if having the force of law, and the term "**applicable**," with respect to such Laws and in the context that refers to one or more Persons, means such Laws that apply to such Person or Persons or its or their business, undertaking, property or securities at the relevant time and that emanate from a Governmental Authority having jurisdiction over the Person or Persons or its or their business, undertaking, property or securities.

1.1.26 "**Liabilities**" has the meaning assigned thereto in Section 9.1.1 hereof.

1.1.27 "**Manager Change in Control**" shall mean any of the following: (i) any subsidiary of the Manager that owns the stock in Terra no longer being a Subsidiary of the Manager, or (ii) any sale, lease, exchange or other transfer (in one transaction or a series of related transactions) of all or substantially all of the assets of the Manager to any Person or group of related Persons for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") (a "Group"), together with any affiliates thereof; (ii) the commencement of the liquidation or dissolution of the Manager that occurs following the approval by the holders of capital stock of the Manager of any plan or proposal for such liquidation or dissolution of the Manager; (iii) any Person or Group shall become the beneficial owner (within the meaning of Section 13(d) of the Exchange Act), directly or indirectly, of shares representing more than 50% of the aggregate voting power of the issued and outstanding stock entitled to vote in the election of directors, managers or trustees (the "Voting Stock") of the Manager and such Person or Group actually has the power to vote such shares in any such election; (iv) the replacement of a majority of the Board of Directors of the Manager over a two-year period from the directors who constituted the Board of Directors of the Manager at the beginning of such period, and such replacement shall not have been approved by a vote of at least a majority of the Board of Directors of the Manager then still in office who were members of such Board of Directors at the beginning of such period; or (v) a merger or consolidation of the Manager with another entity in which holders of the Common Stock of the Manager immediately prior to the consummation of the transaction hold, directly or indirectly, immediately following the consummation of the transaction, 50% or less of the common equity interest in the surviving corporation in such transaction.

1.1.28 "**Manager Group**" means the Manager and its Affiliates (other than any member of the Terra Group) and any other Service Providers.

1.1.29 "**Manager Indemnified Parties**" has the meaning assigned thereto in Section 9.1.1 hereof.

1.1.30 "**Manager**" has the meaning assigned thereto in the preamble.

1.1.31 "**Non-Competition Period**" means the period of time from the effective date of this Agreement until the later of (a) the seventh anniversary of the date of this Agreement or (b) six months after the date on which the Manager ceases to beneficially own capital stock representing more than 50% of the voting power of all the capital stock issued by Terra outstanding on such date.

1.1.32 "**O&M Agreements**" means any project-level operation and maintenance agreements entered or to be entered into between any member of the Terra Group and any member of the Manager's Group or any other third party.

1.1.33 "**Operational and Other Services**" means any services provided by any member of the Manager Group to any member of the Terra Group, including financial advisory, operations and maintenance, marketing, agency, development, operating management and other services, including services provided under any Operating and Administrative Agreement.

1.1.34 "**Operating and Administrative Agreements**" means the O&M Agreements and Asset Management Agreements in effect on the date hereof between certain members of the Terra Group and Affiliates of the Manager for such Terra Group members' operating, project-level asset management and administrative needs and, with respect to any Acquired Assets, any operations and administrative agreements between any of the Acquired Assets and Affiliates of the Manager for such asset's operating, project-level asset management and administrative needs in effect as of the date of acquisition of the Acquired Asset by a member of the Terra Group; for greater certainty, none of the Operating and Administrative Agreements are, or shall be, amended or terminated, or otherwise altered, by this Agreement.

1.1.35 "**Permit**" means any consent, license, approval, registration, permit or other authorization granted by any Governmental Authority.

1.1.36 "**Person**" means any natural person, partnership, limited partnership, limited liability partnership, joint venture, syndicate, sole proprietorship, company or corporation (with or without share capital), limited liability corporation, unlimited liability company, joint stock company, unincorporated association, trust, trustee, executor, administrator or other legal personal representative, regulatory body or agency, government or Governmental Agency, authority or entity however designated or constituted and pronouns have a similarly extended meaning.

1.1.37 "**Project Contribution Agreement**" means the Project Contribution Agreement between the Manager and Terra dated on or about the date hereof that provides Terra a right to purchase certain assets of the Manager.

1.1.38 "**Quarter**" means a calendar quarter ending on the last day of March, June, September or December.

1.1.39 "**Referral Fee**" has the meaning assigned thereto in Section 12.1 hereof.

1.1.40 "**Service Providers**" means the Manager, any member of the Manager Group and any other entity or individual that the Manager has arranged to provide the Services to any Service Recipient in accordance with Section 2.3 hereof.

1.1.41 "**Service Recipient**" means Terra, Terra LLC, Terra Operating and the Subsidiaries listed on Schedule I hereto, as well as any other direct and indirect Subsidiary of Terra, Terra LLC, Terra Operating, as applicable, acquired or formed after the date hereof that receives Services from a Service Provider pursuant to this Agreement.

1.1.42 "**Services**" has the meaning assigned thereto in Section 3.1 hereof.

1.1.43 "**Shared Personnel**" has the meaning assigned thereto in Section 5.1.1 hereof.

1.1.44 "**Subsidiary**" means, with respect to any Person, (i) any other Person that is directly or indirectly Controlled by such Person, (ii) any trust in which such Person holds all of the beneficial interests or (iii) any partnership, limited liability company or similar entity in which such Person holds all of the interests other than the interests of any general partner, managing member or similar Person.

1.1.45 “**Terra**” has the meaning assigned thereto in the preamble.

1.1.46 “**Terra Group**” means Terra, Terra LLC, Terra Operating and their direct and indirect Subsidiaries.

1.1.47 “**Terra LLC**” has the meaning assigned thereto in the preamble.

1.1.48 “**Terra Operating**” has the meaning assigned thereto in the preamble.

1.1.49 “**Third Party Claim**” has the meaning assigned thereto in Section 9.1.3 hereof.

1.1.50 “**Transaction Fees**” means fees paid or payable by the Service Recipients, which are on market terms, with respect to financial advisory services ordinarily carried out by investment banks in the context of mergers and acquisitions transactions.

1.2 **Headings and Table of Contents**

The inclusion of headings and a table of contents in this Agreement are for convenience of reference only and will not affect the construction or interpretation hereof.

1.3 **Interpretation**

In this Agreement, unless the context otherwise requires:

1.3.1 words importing the singular shall include the plural and vice versa, words importing gender shall include all genders or the neuter, and words importing the neuter shall include all genders;

1.3.2 the words “include”, “includes”, “including”, or any variations thereof, when following any general term or statement, are not to be construed as limiting the general term or statement to the specific items or matters set forth or to similar items or matters, but rather as referring to all other items or matters that could reasonably fall within the broadest possible scope of the general term or statement;

1.3.3 references to any Person include such Person’s successors and permitted assigns;

1.3.4 any reference to a statute, regulation, policy, rule or instrument shall include, and shall be deemed to be a reference also to, all amendments made to such statute, regulation, policy, rule or instrument and to any statute, regulation, policy, rule or instrument that may be passed which has the effect of supplementing or superseding the statute, regulation, policy, rule or instrument so referred to;

1.3.5 any reference to this Agreement or any other agreement, document or instrument shall be construed as a reference to this Agreement or, as the case may be, such other agreement, document or instrument as the same may have been, or may from time to time be, amended, varied, replaced, amended and restated, supplemented or otherwise modified;

1.3.6 in the event that any day on which any amount is to be determined or any action is required to be taken hereunder is not a Business Day, then such amount shall be determined or such action shall be required to be taken at or before the requisite time on the next succeeding day that is a Business Day; and

1.3.7 except where otherwise expressly provided, all amounts in this Agreement are stated and shall be paid in U.S. currency.

1.4 Service Recipients Third Party Beneficiaries

The Manager agrees that each of the Service Recipients, including the Service Recipients listed on Schedule I hereto and any other Service Recipient formed or acquired after the date of this Agreement in accordance with Section 2.2 hereof, shall be, and is hereby, named as express third-party beneficiary of this Agreement entitled to all the benefits conferred under this Agreement.

1.5 Actions by the Manager or the Service Recipients

Unless the context requires otherwise, where the consent of or a determination is required by the Manager or Service Recipient hereunder, the parties shall be entitled to conclusively rely upon it having been given or taken, as applicable, if, the Manager or such Service Recipient, as applicable, has communicated the same in writing.

ARTICLE 2
APPOINTMENT OF THE MANAGER

2.1 Appointment and Acceptance

2.1.1 Subject to and in accordance with the terms, conditions and limitations in this Agreement, Terra, Terra LLC and Terra Operating hereby appoint the Manager to provide or arrange for other Service Providers to provide the Services to the Service Recipients. This appointment will be subject to the express terms of this Agreement and to the supervision of the Manager and all other Service Providers by the Independent Committee.

2.1.2 The Manager hereby accepts the appointment provided for in Section 2.1.1 and agrees to act in such capacity and to provide or arrange for other Service Providers to provide the Services to the Service Recipients upon the terms, conditions and limitations in this Agreement.

2.2 Other Service Recipients

The parties acknowledge that any Subsidiary of Terra, Terra LLC or Terra Operating formed or acquired in the future that is not a Service Recipient on the date hereof may become a

Service Recipient under this Agreement. In the event that any such addition results in an amendment of the scope of the Services, such amendment shall be effectuated as provided by Section 13.1.1 hereof.

2.3 **Subcontracting and Other Arrangements**

The Manager may subcontract to any other Service Provider or any of its other Affiliates, or arrange for the provision of any or all of the Services to be provided by it under this Agreement by any other Service Provider or any other of its Affiliates, and each of Terra, Terra LLC and Terra Operating hereby consents to any such subcontracting or arrangement; *provided* that the Manager shall remain responsible to the Service Recipients for any Services provided by such other Service Provider or Affiliate and provided further that any Service Provider that is not an Affiliate of the Manager shall be reasonably acceptable to the Independent Committee.

2.4 **Assumption of O&M and Asset Management Contracts**

2.4.1 After the date of this Agreement, Terra shall, and shall cause the other members of the Terra Group to, use its commercially reasonable efforts to have Manager or a member of the Manager Group act as the primary operating and maintenance and asset management counter-party for the Terra Group solar projects; and the Manger agrees to, and shall cause the other applicable members of the Manager Group to enter into the relevant Asset Management Agreements and O&M Agreements on terms and conditions that are market standard and otherwise reasonably acceptable to the Independent Committee. The amounts to be paid by members of the Terra Group in respect of such services shall not exceed the fair market value of such services (determined as the price that would be applicable between an unrelated provider and recipient).

2.4.2 The provisions of Section 2.4.1 notwithstanding, (i) in circumstances where in the good-faith determination of a senior executive officer of Terra, the engagement of a member of the Manger Group to provide prime operating and maintenance services or prime asset management services would be commercially unreasonable or (ii) with respect to projects located in markets were the Manager Group does not provide operating and maintenance or asset management services, members of the Terra Group may engage third party providers with respect to such services.

ARTICLE 3
SERVICES AND POWERS OF THE MANAGER

3.1 **Services**

The Manager will provide, or arrange for the provision by other Service Providers of the following services (the "**Services**") to the Service Recipients, provided, however, that in the event the Service Recipients are able to, or otherwise elect to, provide any or all of the below mentioned Services itself then neither Manager nor any other Service Provider shall provide such Services:

3.1.1 causing or supervising the carrying out of all day to day management, secretarial, accounting, banking, treasury, administrative, liaison, representative, regulatory and reporting functions and obligations;

3.1.2 identifying, evaluating and recommending to the Terra Group acquisitions or dispositions from time to time and, where requested to do so, assisting in negotiating the terms of such acquisitions or dispositions;

3.1.3 developing and implementing the business strategy of the Service Recipients, including potential new markets to enter;

3.1.4 establishing and maintaining or supervising the establishment and maintenance of books and records;

3.1.5 recommending and, where requested to do so, assisting in the raising of funds whether by way of debt, equity or otherwise, including the preparation, review or distribution of any prospectus or offering memorandum in respect thereof and assisting with communications support in connection therewith;

3.1.6 recommending to the members of the Terra Group suitable candidates to serve on the Governing Bodies of the Terra Group;

3.1.7 making recommendations with respect to the exercise of any voting rights to which the Service Recipients are entitled in respect of its Subsidiaries;

3.1.8 making recommendations with respect to the payment of dividends by the Service Recipients or any other distributions by the Service Recipients, including distributions by Terra to its stockholders;

3.1.9 monitoring and/or oversight of the applicable Service Recipient's accountants, legal counsel and other accounting, financial or legal advisors and technical, commercial, marketing and other independent experts and managing litigation in which a Service Recipient is sued or commencing litigation after consulting with, and subject to the approval of, the relevant Governing Body;

3.1.10 attending to all matters necessary for any reorganization, bankruptcy proceedings, dissolution or winding up of a Service Recipient, subject to approval by the relevant Governing Body;

3.1.11 supervising the timely calculation and payment of taxes payable, and the filing of all tax returns, by each Service Recipient;

3.1.12 causing or supervising the preparation of the Service Recipients' annual combined financial statements and quarterly interim financial statements and, as applicable, local statutory accounts (i) to be prepared in accordance with GAAP and audited at least to such extent and with such frequency as may be required by law, regulation or in order to comply with any debt covenants; and (ii) to be submitted to the Governing Body of each Service Recipient for its prior approval;

3.1.13 making recommendations in relation to and effecting the entry into insurance of each Service Recipient's assets, together with other insurances against other risks, including directors and officers insurance, as the relevant Service Provider and the relevant Governing Body may from time to time agree;

3.1.14 arranging for individuals to carry out the functions of the principal executive, accounting and financial officers for Terra only for purposes of applicable securities laws and the regulations of any stock exchange on which the Securities of Terra are listed and subject to the approval of Terra's Governing Body;

3.1.15 providing individuals to act as senior officers of the Service Recipients as agreed from time to time, subject to the approval of the relevant Governing Body;

3.1.16 advising the Service Recipients regarding the maintenance of compliance with applicable Laws and other obligations; and

3.1.17 providing all such other services as may from time to time be agreed with the Service Recipients that are reasonably related to the Service Recipient's day to day operations.

3.2 **Supervision of Manager's Activities**

The Manager and all other Service Providers shall, at all times, be subject to the supervision of the Independent Committee, and shall only provide or arrange for the provision of such Services as the Independent Committee may request from time to time.

3.3 **Restrictions on the Manager**

3.3.1 The Manager shall, and shall cause any other Service Provider to, refrain from taking any action that is not in compliance with or would violate any Laws or that otherwise would not be permitted by the Governing Instruments of the Service Recipients, and shall ensure that all Services are performed in good faith in the interest of the Service Recipient. If the Manager or any Service Provider is instructed to take any action that is not in such compliance by a Service Recipient's Governing Body, such person will promptly notify such Governing Body of its judgment that such action would not comply with or violate any such Laws or otherwise would not be permitted by such Governing Instrument.

3.3.2 In performing its duties under this Agreement, each member of the Manager Group shall be entitled to rely in good faith on qualified experts, professionals and other agents (including on accountants, appraisers, consultants, legal counsel and other professional advisors) and shall be permitted to rely in good faith upon the direction of a Service Recipient's Governing Body to evidence any approvals or authorizations that are required under this Agreement. All references in this Agreement to the Service Recipients or Governing Body for the purposes of instructions, approvals and requests to the Manager will refer to the Governing Body.

3.3.3 Except as approved by the Independent Committee, the Manager shall, and shall cause any other Service Provider to, keep any funds of any Service Recipient in segregated accounts kept in the name of the relevant Service Provider.

3.3.4 Notwithstanding any other provision of this Agreement, Manager shall, and shall cause all other Service Providers to, at all times comply with Terra's Conflict of Interest Policy. In particular, it shall ensure that the Independent Committee approve in advance (i) the terms of any transaction of any Service Recipient with any member of the Manager's Group, (ii) the disposition of assets by any Service Recipient (other than the disposition of non-material assets in the normal course of business), and (iii) the commencement of any voluntary case under any bankruptcy or other debtor relief laws, or the consent to an order for relief in any involuntary case under any such law, or the appointment of any receiver or other custodian for all or substantially all of the property, by or of any member of the Terra Group.

3.4 Errors and Omissions Insurance

The Manager shall, and shall cause any other Service Provider to, at all times during the term of this Agreement maintain "errors and omissions" insurance coverage and other insurance coverage which is customarily carried by Persons performing functions that are similar to those performed by the Service Providers under this Agreement, with reputable insurance companies and in an amount which is comparable to that which is customarily maintained by such other Persons. In each case, the relevant Service Recipients shall be included as additional insured or loss payees under the relevant policies.

3.5 Retention of Third-Party Project Asset Manager

In the event (a) required by a project lender or other provider of project financing associated with the applicable project or (b) the Independent Committee determines it would be beneficial to Terra; Terra may request that the Manager retain one or more independent third-party project asset managers reasonably acceptable to Terra. The cost and expense incurred as a result of the retention of such third-party project asset managers shall be paid for by the relevant Service Recipient, subject to the second sentence of Section 2.4.1 above.

ARTICLE 4
RELATIONSHIP BETWEEN THE MANAGER AND THE SERVICE RECIPIENTS

4.1 Independent Contractor, No Partnership or Joint Venture

The parties acknowledge that the Manager is providing or arranging for the provision of the Services hereunder as an independent contractor and that the Service Recipients and the Manager are not partners or joint venturers with or agents of each other, and nothing herein will be construed so as to make them partners, joint venturers or agents or impose any liability as such on any of them as a result of this Agreement; *provided however* that nothing herein will be construed so as to prohibit the Service Recipients and the Manager from embarking upon an investment together as partners, joint venturers or in any other manner whatsoever.

ARTICLE 5
MANAGEMENT AND EMPLOYEES

5.1 Management and Employees

5.1.1 The Manager shall arrange, or shall arrange for another member of the Manager Group to arrange, for such qualified personnel and support staff to be dedicated to carrying out the Services. Except as agreed to between the Manager and Terra, such personnel and support staff shall devote their full time to the provision of the Services to the Service Recipients. The Manager and Terra agree that the letter agreement dated as of the date hereof regarding "Terra Personnel" identifies those personnel who the Manager will dedicate to carrying out the Services under the caption "Dedicated Personnel" (the "**Dedicated Personnel**") and identifies those personnel who the Manager will provide on a shared basis under the caption "Shared Personnel" (the "**Shared Personnel**"). The list of Dedicated Personnel and Shared Personnel shall be reviewed by the parties at least annually, provided that modifications or additions to the list of Dedicated Personnel or Shared Personnel require the mutual agreement of the Manager and the Independent Committee. Other than with respect to the named executive officers of Terra, as defined by U.S. securities law, whose employment shall only be terminated with the approval of the Independent Committee, regardless of any other provision of this Agreement, Terra hereby agrees that the Manager, in its sole discretion, may terminate the employment of any one or more persons serving as (i) Dedicated Personnel following notice to and consultation with Terra, or (ii) Shared Personnel without any consultation of or prior notice to Terra.

5.1.2 Each of Terra, Terra LLC and Terra Operating shall, and shall cause each of the other Service Recipients to do all things reasonably necessary on its part as requested by any member of the Manager Group consistent with the terms of this Agreement to enable the members of the Manager Group to fulfill their obligations, covenants and responsibilities and to exercise their rights pursuant to this Agreement, including making available to the Manager Group, and granting the Manager Group access to, the employees and contractors of the Service Recipients as any member of the Manager Group may from time to time reasonably request.

5.1.3 The Manager covenants and agrees to exercise, and to cause the other Service Providers to exercise, the power and to discharge and to cause the other Service Providers to discharge, the duties conferred under this Agreement honestly and in good faith, and shall exercise, and shall cause the other Service Providers to exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

ARTICLE 6
INFORMATION AND RECORDS

6.1 Books and Records

The Manager shall, or shall cause any other Service Provider to, as applicable, maintain proper books, records and documents on behalf of each Service Recipient, in which complete, true and correct entries, in conformity in all material respects with GAAP and all requirements of applicable Laws, will be made.

6.2 **Examination of Records by the Service Recipients**

Upon reasonable prior notice by the Service Recipients to the relevant member of the Manager Group, the relevant member of the Manager Group will make available to the Service Recipients and their authorized representatives, for examination during normal business hours on any Business Day, all books, records and documents required to be maintained under Section 6.1 hereof. In addition, the Manager Group will make available to the Service Recipients or their authorized representatives, including any members of the Independent Committee, such financial and operating data in respect of the performance of the Services under this Agreement as may be in existence and as the Service Recipients or their authorized representatives will from time to time reasonably request, including for the purposes of conducting any audit in respect of expenses of the Service Recipients or other matters necessary or advisable to be audited in order to conduct an audit of the financial affairs of the Service Recipients. Any examination of records will be conducted in a manner which will not unduly interfere with the conduct of the Service Recipients' activities or of the Manager Group's business in the ordinary course.

6.3 **Access to Information by Manager Group**

6.3.1 Each of Terra, Terra LLC and Terra Operating shall, and shall cause the other Service Recipients to:

6.3.1.1 grant, or cause to be granted, to the Manager Group full access to all documentation and information reasonably necessary in order for the Manager Group to perform its obligations, covenants and responsibilities pursuant to the terms hereof and to enable the Manager Group to provide the Services; and

6.3.1.2 provide, or cause to be provided, all documentation and information as may be reasonably requested by any member of the Manager Group, and promptly notify the appropriate member of the Manager Group of any material facts or information of which the Service Recipients are aware, including any known, pending or threatened suits, actions, claims, proceedings or orders by or against any member of the Terra Group before any Governmental Authority, that may affect the performance of the obligations, covenants or responsibilities of the Manager Group pursuant to this Agreement, including maintenance of proper financial records.

6.4 **Access to Information by Service Recipients**

6.4.1 The Manager shall, and shall cause the other members of the Manager Group and any other Service Provider to:

6.4.1.1 grant, or cause to be granted, to the Terra Group full access to all documentation and information reasonably necessary in order for the Terra Group to conduct their business; and

6.4.1.2 provide, or cause to be provided, all documentation and information as may be reasonably requested by any member of the Terra Group, including the Independent Committee, and promptly notify the appropriate Service Recipient of any material facts or information of which the Manager Group is aware,

including any known, pending or threatened suits, actions, claims, proceedings or orders by or against any member of the Manger Group before any Governmental Authority, that may affect the Terra Group, including maintenance of proper financial records.

6.5 **Additional Information**

The parties acknowledge and agree that conducting the activities and providing the Services contemplated herein may have the incidental effect of providing additional information which may be utilized with respect to, or may augment the value of, business interests and related assets in which any of the Service Providers or any of its Affiliates has an interest and that, subject to compliance with this Agreement, none of the Service Providers or any of their respective Affiliates will be liable to account to the Service Recipients with respect to such activities or results; *provided*, *however*, that the relevant Service Provider will not (and will cause its Affiliates not to), in making any use of such additional information, do so in any manner that would cause or result in a breach of any confidentiality provision of agreements to which any Service Recipient is (or may become) a party or is (or may become) bound.

ARTICLE 7
FEES AND EXPENSES

7.1 **Base Management Fee**

7.1.1 Terra LLC, on behalf of the Service Recipients, hereby agrees to pay, during the term of this Agreement, the Base Management Fee. For the avoidance of doubt, the parties hereto agree that the Base Management Fee for the calendar year 2014 is zero and, as a result, neither Terra LLC nor any of the Service Recipients shall be obligated to make payment in respect of services provided by Manager during such year. The Base Management Fee, prorated for the relevant time period, shall be paid quarterly in arrears. To the extent the sum of the part of the Base Management Fee payable for a particular quarter (the "**Current Quarter Payment**") plus the amount of Base Management Fee paid with respect to prior quarters during the applicable calendar year would exceed the Base Management Fee Cap, the amount of the Current Quarter Payment shall be limited to the maximum amount that could be paid without such sum exceeding the Base Management Fee Cap.

7.1.2 The Base Management Fee will not be reduced by operation of this Agreement by the amount of any fees that are paid or payable by any member of the Terra Group to any member of the Manager Group pursuant to any Operating and Administrative Agreements.

7.2 **Computation and Payment of Quarterly Base Management Fee Amount**

7.2.1 The Manager will compute the part of the Base Management Fee payable for each Quarter as soon as practicable following the end of the Quarter with respect to which such payment is due, but in any event no later than 30 days following the end of such Quarter. A copy of the computations made will thereafter promptly be delivered to Terra LLC. As soon as practicable following delivery of the computation of the part of the Base Management Fee for any Quarter, but in no event later than the 45th day following the end of such Quarter, Terra LLC shall remit the corresponding payment for the corresponding Quarter to the Manager.

7.3 **Expenses**

7.3.1 The Manager acknowledges and agrees that the Service Recipients will not be required to reimburse any member of the Manager Group for the salaries and other remuneration of the management, personnel or support staff of the Manager Group who provide the Services to such Service Recipients or overhead for such persons.

7.3.2 The Manager acknowledges and agrees that the Service Recipients will not be required to reimburse the Manager for out-of-pocket fees, costs and expenses, including those of any third party, incurred by the Manager or any member of the Manager Group in connection with the provision of the Services. Expenses are expected to include, among other things:

7.3.2.1 fees, costs and expenses as a result of Terra becoming and continuing to be a publicly traded entity, including, but not limited to, costs associated with annual, quarterly and current reports, independent auditor fees, governance and compliance, registrar and transfer agent fees, exchange listing fees, tax return preparation and distribution, legal fees, independent director compensation and directors and officers liability insurance premiums;

7.3.2.2 non-project level operating expenses and non-project level operating expenses capital expenditures incurred in connection with the provisions of the Services, including those related to information technology systems and enterprise resource planning systems;

7.3.2.3 fees, costs and expenses relating to any debt or equity financing of any member of the Terra Group which fails to be completed for any reason;

7.3.2.4 fees, costs and expenses incurred in connection with the general administration of any Service Recipient;

7.3.2.5 taxes, licenses and other statutory fees or penalties levied against or in respect of a Service Recipient in respect of Services;

7.3.2.6 amounts paid by the relevant member of the Manager Group under indemnification, contribution or similar arrangements;

7.3.2.7 fees, costs and expenses relating to financial reporting, regulatory filings and investor relations and the fees, costs and expenses of agents, advisors and other Persons who provide Services to a Service Recipient;

7.3.2.8 any other fees, costs and expenses incurred by the relevant member of the Manager Group that are reasonably necessary for the performance by the relevant member of the Manager Group of its duties and functions under this Agreement or any Operating and Administrative Agreement;

7.3.2.9 fees, expenses and costs, including Transaction Fees, incurred in connection with the investigation, acquisition, holding or disposal of any asset or business (including with respect to any Acquired Assets) that is made or that is proposed to be made by the Service Recipients to the extent any such transaction fails to be completed for whatever reason; *provided* that, where the acquisition or proposed acquisition involves a joint acquisition that is made alongside one or more other Persons, the Manager shall allocate such fees, expenses and costs in proportion to the notional amount of the acquisition made (or that would have been made in the case of an unconsummated acquisition) among members of the Terra Group and such other Persons;

7.3.2.10 fees, expenses and costs associated with obtaining and maintaining reasonable and customary insurance.

7.4 Governmental Charges

Without limiting Section 7.3 above, Terra LLC, on behalf of the Service Recipients, shall pay or reimburse the relevant member of the Manager Group for all sales taxes, use taxes, value added taxes, withholding taxes or other similar taxes, customs duties or other governmental charges ("**Governmental Charges**") that are levied or imposed by any Governmental Authority by reason of this Agreement, any Operating and Administrative Agreement or any other agreement contemplated by this Agreement, or the fees or other amounts payable hereunder or thereunder, except (i) for any income taxes, corporation taxes, capital taxes or other similar taxes payable by any Service Provider which are personal to such Service Provider and (ii) to the extent such Governmental Charges relate to the provision of Services by Manager or any other Service Provider pursuant to this Agreement. Any failure by the Manager Group to collect monies on account of these Governmental Charges shall not constitute a waiver of the right to do so.

7.5 Computation and Payment of Expenses and Governmental Charges

From time to time the Manager shall, or shall cause the other Service Providers to, prepare statements (each an "**Expense Statement**") documenting the Governmental Charges to be reimbursed pursuant to this Article 7 and shall deliver such statements, together with reasonable backup documentation, to the relevant Service Recipient. All Governmental Charges reimbursable pursuant to this Article 7 shall be reimbursed by the relevant Service Recipient no later than the date which is 30 days after receipt of a correct and complete Expense Statement. The provisions of this Section 7.5 shall survive the termination of this Agreement.

ARTICLE 8
REPRESENTATIONS AND WARRANTIES
OF THE MANAGER AND THE SERVICE RECIPIENTS

8.1 Representations and Warranties of the Manager

The Manager hereby represents and warrants to the Service Recipients that:

8.1.1 it is validly organized and existing under the laws of the State of Delaware;

8.1.2 it, or any another Service Provider, as applicable, holds, and shall hold, such Permits as are necessary to perform its obligations hereunder and is not aware of, or shall inform the Service Recipients promptly upon knowledge of, any reason why such Permits might be cancelled;

8.1.3 it has the power, capacity and authority to enter into this Agreement and to perform its obligations hereunder;

8.1.4 it has taken all necessary action to authorize the execution, delivery and performance of this Agreement;

8.1.5 the execution and delivery of this Agreement by it and the performance by it of its obligations hereunder do not and will not contravene, breach or result in any default under its Governing Instruments, or under any mortgage, lease, agreement or other legally binding instrument, Permit or applicable Law to which it is a party or by which it or any of its properties or assets may be bound, except for any such contravention, breach or default which would not have a material adverse effect on the business, assets, financial condition or results of operations of the Manager, any Services to be provided hereunder, or any Service Recipients;

8.1.6 no authorization, consent or approval, or filing with or notice to any Person is required in connection with the execution, delivery or performance by it of this Agreement; and

8.1.7 this Agreement constitutes its valid and legally binding obligation, enforceable against it in accordance with its terms, subject to (i) applicable bankruptcy, insolvency, moratorium, fraudulent conveyance, reorganization and other laws of general application limiting the enforcement of creditors' rights and remedies generally and (ii) general principles of equity, including standards of materiality, good faith, fair dealing and reasonableness, equitable defenses and limits as to the availability of equitable remedies, whether such principles are considered in a proceeding at law or in equity.

8.2 **Representations and Warranties of the Service Recipients**

Terra, Terra LLC and Terra Operating, each hereby represents and warrants, on its behalf and on behalf of each of the other Service Recipients, to the Manager that:

8.2.1 it (and, if applicable, its managing member) is validly organized and existing under the Laws governing its formation and organization;

8.2.2 it, or the relevant Service Recipient, holds such Permits necessary to own and operate the projects and entities that it directly or indirectly owns or operates from time to time and is not aware of any reason why such Permits might be cancelled;

8.2.3 it (or, as applicable, its managing member on its behalf) has the power, capacity and authority to enter into this Agreement and to perform its duties and obligations hereunder;

8.2.4 it (or, as applicable, its managing member) has taken all necessary action to authorize the execution, delivery and performance of this Agreement;

8.2.5 the execution and delivery of this Agreement by it (or, as applicable, its managing member on its behalf) and the performance by it of its obligations hereunder do not and will not contravene, breach or result in any default under its Governing Instruments (or, if applicable, the Governing Instruments of its managing member), or under any mortgage, lease, agreement or other legally binding instrument, Permit or applicable Law to which it is a party or by which any of its properties or assets may be bound, except for any such contravention, breach or default which would not have a material adverse effect on the business, assets, financial condition or results of operations of the Service Recipients as a whole;

8.2.6 no authorization, consent or approval, or filing with or notice to any Person is required in connection with the execution, delivery or performance by it (or, as applicable, its managing member on its behalf) of this Agreement; and

8.2.7 this Agreement constitutes its valid and legally binding obligation, enforceable against it in accordance with its terms, subject to: (i) applicable bankruptcy, insolvency, moratorium, fraudulent conveyance, reorganization and other laws of general application limiting the enforcement of creditors' rights and remedies generally; and (ii) general principles of equity, including standards of materiality, good faith, fair dealing and reasonableness, equitable defenses and limits as to the availability of equitable remedies, whether such principles are considered in a proceeding at law or in equity.

ARTICLE 9
LIABILITY AND INDEMNIFICATION

9.1 **Indemnity**

9.1.1 Terra, Terra LLC and Terra Operating hereby jointly and severally agree, to the fullest extent permitted by applicable Laws, to indemnify and hold harmless, and to cause each other Service Recipient to indemnify and hold harmless, each member of the Manager Group, any of its Affiliates (other than any member of the Terra Group) and any directors, officers, agents, members, partners, stockholders and employees and other representatives of each of the foregoing (each, a "**Manager Indemnified Party**") from and against any claims, liabilities, losses, damages, costs or expenses (including legal fees) ("**Liabilities**") incurred by them or threatened in connection with any and all actions, suits, investigations, proceedings or claims of any kind whatsoever, whether arising under statute or action of a Governmental Authority or otherwise or in connection with the business, investments and activities of the Service Recipients or in respect of or arising from this Agreement or the Services provided hereunder ("**Claims**"), including any Claims arising on account of the Governmental Charges contemplated by Section 7.4 that are capitalized on the Service Recipients' financial statements hereof; *provided* that no Manager Indemnified Party shall be so indemnified with respect to any Claim to the extent that such Claim results from a Manager Indemnified Party's bad faith, fraud, willful misconduct or gross negligence or, in the case of a criminal matter, conduct undertaken with knowledge that the conduct was unlawful.

9.1.2 If any action, suit, investigation, proceeding or claim is made or brought by any third party with respect to which a Service Recipient is obligated to provide indemnification under this Agreement (a "**Third Party Claim**"), the Manager Indemnified Party will have the right to employ its own counsel in connection therewith, and the reasonable fees and expenses of such counsel, as well as the reasonable costs (excluding an amount reimbursed to such Manager Indemnified Party for the time spent in connection therewith) and out-of-pocket expenses incurred in connection therewith will be paid by the Service Recipient in such case, as incurred but subject to recoupment by the Service Recipient to the extent it ultimately is not liable to pay indemnification hereunder.

9.1.3 The Manager Indemnified Party and the Service Recipients agree that, promptly after the receipt of notice of the commencement of any Third Party Claim, the Manager Indemnified Party will notify the Service Recipient and the Independent Committee in writing of the commencement of such Third Party Claim (*provided* that any accidental failure to provide any such notice will only prejudice the right of any such Manager Indemnified Party hereunder to the extent it actually affects the Relevant Service Recipient's defense against the relevant Third Party Claim) and, throughout the course of such Third Party Claim, such Manager Indemnified Party will provide copies of all relevant documentation to such Service Recipient and the Independent Committee, and to keep the Service Recipient and the Independent Committee apprised of the progress thereof, and to discuss with the Service Recipient all significant actions proposed, and to not settle any Third Party Claim without the approval of the Independent Committee.

9.1.4 The parties hereto expressly acknowledge and agree that the right to indemnity provided in this Section 9.1 shall be in addition to and not in derogation of any other liability which the Manager Indemnifying Party in any particular case may have or of any other right to indemnity or contribution which any Manager Indemnified Party may have by statute or otherwise at law.

9.1.5 The indemnity provided in this Section 9.1 shall survive the completion of Services rendered under, or any termination or purported termination of, this Agreement.

9.2 **Limitation of Liability**

9.2.1 The Manager assumes no responsibility under this Agreement other than to render the Services in good faith and otherwise in accordance with this Agreement, and will not be responsible for any action of a Service Recipient's Governing Body in following or declining to follow any advice or recommendations of the relevant Service Provider.

9.2.2 The Service Recipients hereby agree that no Manager Indemnified Party will be liable to a Service Recipient, a Service Recipient's Governing Body (including, for greater certainty, a director or officer of a Service Recipient or another individual with similar function or capacity) or any security holder or partner of a Service Recipient for any Liabilities that may occur as a result of any acts or omissions by the Manager Indemnified Party pursuant to or in accordance with this Agreement, except to the extent that such Liabilities result from the Manager Indemnified Party's bad faith, fraud, willful misconduct or gross negligence, or in the case of a criminal matter, conduct undertaken with knowledge that the conduct was unlawful.

9.2.3 The maximum amount of the aggregate liability of the Manager Indemnified Parties pursuant to this Agreement will be equal to (i) until the end of 2016, an amount of $11 million, representing the aggregate of the Base Management Fee Cap for 2015 and 2016, and (ii) thereafter, the Base Management Fees paid pursuant to this Agreement in the two most recent calendar years by the Service Recipients pursuant to Article 7.

9.2.4 For the avoidance of doubt, the provisions of this Section 9.2 shall survive the completion of the Services rendered under, or any termination or purported termination of, this Agreement.

9.3 **Benefit to all Manager Indemnified Parties**

9.3.1 Terra, Terra LLC and Terra Operating on behalf of themselves and the other Service Recipients, hereby constitute the Manager as trustee for each of the Manager Indemnified Parties of the covenants of the Service Recipients under this Article 9 with respect to such Manager Indemnified Parties and the Manager hereby accepts such trust and agrees to hold and enforce such covenants on behalf of the Manager Indemnified Parties.

9.3.2 The Manager hereby constitutes the Service Recipients as trustees for each Service Recipient's Governing Body (including, for greater certainty, a director or officer of a Service Recipient or another individual with similar function or capacity) or any security holder or partner of a Service Recipient, of the covenants of the Manager under this Article 9 with respect to such parties and the Service Recipients hereby accept such trust and agree to hold and enforce such covenants on behalf of such parties.

ARTICLE 10
TERM AND TERMINATION

10.1 **Term**

This Agreement shall continue in full force and effect until terminated in accordance with Section 10.2, Section 10.3 or Section 13.1 hereof.

10.2 **Termination by the Service Recipients**

10.2.1 Terra on behalf of the Service Recipients may, subject to Section 10.2.2, terminate this Agreement effective upon 30 days' prior written notice of termination to the Manager without payment of any termination fee:

10.2.1.1 if the Manager defaults in the performance or observance of any material term, condition or covenant contained in this Agreement in a manner that results in material harm to the Service Recipients and such default continues for a period of 30 days after written notice thereof specifying such default and requesting that the same be remedied in such 30-day period;

10.2.1.2 if the Manager engages in any act of fraud, misappropriation of funds or embezzlement against any Service Recipient that results in material harm to the Service Recipients;

10.2.1.3 if the Manager is grossly negligent in the performance of its obligations under this Agreement and such gross negligence results in material harm to the Service Recipients;

10.2.1.4 if the Manager, Terra, Terra LLC or Terra Operating makes a general assignment for the benefit of its creditors, institutes proceedings to be adjudicated voluntarily bankrupt, consents to the filing of a petition of bankruptcy against it, is adjudicated by a court of competent jurisdiction as being bankrupt or insolvent, seeks reorganization under any bankruptcy law or consents to the filing of a petition seeking such reorganization or has a decree entered against it by a court of competent jurisdiction appointing a receiver liquidator, trustee or assignee in bankruptcy or in insolvency;

10.2.1.5 upon the earlier to occur of (i) the fifth year anniversary of the date of this Agreement and (iii) the end of any twelve month period ending on the last day of calendar quarter during which the Service Recipients generated cash available for distribution in excess of $350 million;

10.2.1.6 upon such date that the Manager and its Affiliates no longer beneficially own capital stock representing more than 50% of the voting power of all the capital stock issued by Terra outstanding on such date; or

10.2.1.7 upon the date that a Manager Change of Control occurs.

10.2.2 This Agreement may only be terminated pursuant to Section 10.2.1 above by Terra with the prior approval of a majority of the members of the Independent Committee.

10.2.3 This Agreement may also be terminated by Terra pursuant to Section 13.1.1 hereof with the prior approval of a majority of the members of the Independent Committee.

10.2.4 Each of Terra, Terra LLC and Terra Operating hereby agrees and confirms that this Agreement may not be terminated due solely to the poor performance or underperformance of any of their Subsidiaries or the Business or any investment made by any member of the Terra Group on the recommendation of any member of the Manager Group, provided that no provision of this Agreement shall limit the right of the relevant Service Recipient to terminate any Operating and Administrative Agreements in accordance with the provisions thereof.

10.3 **Termination by the Manager**

10.3.1 The Manager may terminate this Agreement effective upon 180 days' prior written notice of termination to the Service Recipients without payment of any termination fee if:

10.3.1.1 any Service Recipient defaults in the performance or observance of any material term, condition or covenant contained in this Agreement in a manner that results in material harm to the Manager and such default continues for a period of 30 days after written notice thereof specifying such default and requesting that the same be remedied in such 30-day period; or

10.3.1.2 any Service Recipient makes a general assignment for the benefit of its creditors, institutes proceedings to be adjudicated voluntarily bankrupt, consents to the filing of a petition of bankruptcy against it, is adjudicated by a court of competent jurisdiction as being bankrupt or insolvent, seeks reorganization under any bankruptcy law or consents to the filing of a petition seeking such reorganization or has a decree entered against it by a court of competent jurisdiction appointing a receiver liquidator, trustee or assignee in bankruptcy or in insolvency.

10.4 **Survival Upon Termination**

If this Agreement is terminated pursuant to this Article 10 or Article 13, such termination will be without any further liability or obligation of any party hereto, except as provided in Section 6.4, Article 9, Section 10.5 and Section 10.6 hereof. The provisions Article 11 of this Agreement shall survive termination of this agreement for the period of set forth therein.

10.5 **Action Upon Termination**

10.5.1 From and after the effective date of the termination of this Agreement, the Manager shall not be entitled to receive the Base Management Fee for further Services under this Agreement, but will be paid all compensation accruing to and including the date of termination (including such day).

10.5.2 Upon any termination of this Agreement, the Manager shall forthwith:

10.5.2.1 after deducting any accrued compensation and reimbursements for any Expenses to which it is then entitled, pay over to the Service Recipients all money collected and held for the account of the Service Recipients pursuant to this Agreement;

10.5.2.2 deliver to the Service Recipients' Governing Bodies a full accounting, including a statement showing all payments collected by it and a statement of all money held by it, covering the period following the date of the last accounting furnished to the Governing Bodies with respect to the Service Recipients; and

10.5.2.3 deliver to the Service Recipients' Governing Bodies all property and documents of the Service Recipients then in the custody of the Manager Group.

10.6 **Release of Money or other Property Upon Written Request**

Without limiting Section 3.3 hereof, the Manager hereby agrees that any money or other property of the Service Recipients or their Subsidiaries held by the Manager Group under this Agreement shall be held by the relevant member of the Manager Group as custodian for such Person, and the relevant member of the Manager Group's records shall be appropriately marked clearly to reflect the ownership of such money or other property by such Person. Upon the receipt by the relevant member of the Manager Group of a written request signed by a duly

authorized representative of a Service Recipient requesting the relevant member of the Manager Group to release to the Service Recipient any money or other property then held by the relevant member of the Manager Group for the account of such Service Recipient under this Agreement, the relevant member of the Manager Group shall release such money or other property to the Service Recipient within a reasonable period of time, but in no event later than 5 Business Days following such request. The relevant member of the Manager Group shall not be liable to any Service Recipient, a Service Recipient's Governing Body or any other Person for any acts performed or omissions to act by a Service Recipient in connection with the money or other property released to the Service Recipient in accordance with the second sentence of this Section 10.6. Each Service Recipient shall indemnify and hold harmless the relevant member of the Manager Group, any of its Affiliates (other than any member of the Terra Group) and any directors, officers, agents, members, partners, shareholders and employees and other representatives of each of the foregoing from and against any and all Liabilities which arise in connection with the relevant member of the Manager Group's release of such money or other property to the Service Recipient in accordance with the terms of this Section 10.6. Indemnification pursuant to this provision shall be in addition to any right of such Persons to indemnification under Section 10.1 hereof. For the avoidance of doubt, the provisions of this Section 10.6 shall survive termination of this Agreement. The Service Recipients hereby constitute the Manager as trustee for each Person entitled to indemnification pursuant to this Section 10.6 of the covenants of the Service Recipients under this Section 10.6 with respect to such Persons and the Manager hereby accepts such trust and agrees to hold and enforce such covenants on behalf of such Persons.

ARTICLE 11
NON-COMPETE

11.1 **Non-Compete**

During the Non-Competition Period, each of Terra, Terra LLC and Terra Operating agrees that it and its Affiliates will not, and will not agree to, directly or indirectly:

11.1.1 engage in, provide financing for or arrange any solar power project development activity;

11.1.2 acquire, purchase, obtain or invest in any equity or other ownership interest of any other person engaged in the business of developing or constructing solar power projects (such business, the "**Solar Development or Construction Business**"), except to the extent (i) in connection with such acquisition, purchase or investment the Manager or a member of the Manager Group is permitted to acquire, purchase or invest in, as applicable, at fair market value, all or the relevant part of such Solar Development or Construction Business, or (ii) the relevant Service Recipient commits to, prior to such acquisition, purchase or investment, divest and transfer to an unrelated third party such Solar Development or Construction Business within six months after the completion of such acquisition, purchase or investment;

11.1.3 except as permitted hereunder, engage in any commercial activities, negotiations, planning, exploratory or strategic discussions or other similar activities that relate to, or are otherwise designed to facilitate, finance, induce or otherwise assist any person in the development or construction of any solar power project;

11.1.4 prior to the date on which (i) control over the relevant solar power project site has been obtained by the relevant Person, including through the execution of appropriate purchase option, lease option or similar agreements; (ii) a power purchase agreement or other energy off-take agreement has been secured for such project by the relevant Person; and (iii) construction of such project has commenced (such date, the "**Construction Start Date**"), make any payment to any Person to facilitate, finance, induce or otherwise assist the construction of a solar power project without the consent of the Manager; or

11.1.5 other than with respect to asset management services for solar power generation projects in which Terra or any of Terra's Subsidiaries or Affiliates has a material ownership interest (but subject to Section 2.4), engage in the business of providing operating and maintenance services or asset management services for solar power generation projects or assets.

11.1.6 Notwithstanding anything to the contrary in the foregoing Section 11.1, Terra and its Subsidiaries and Affiliates shall be able to negotiate, structure, sign definitive legal agreements, make milestone payments and finance the acquisition of solar development projects provided (i) Terra does not make any payments in connection with such project before the Construction Start Date, or (ii) SunEdison or its Subsidiaries or Affiliates were aware of and elected not to proceed with such solar development project.

11.2 **Non-Solicitation**

During the Non-Competition Period, each of the parties hereto agree that it shall not, and each shall cause its Affiliates not to, (a) solicit or induce (or attempt to solicit or induce) any employees of another party to the agreement to terminate his or her employment with such other party or. Notwithstanding the foregoing, Terra may freely employ any of the Dedicated Personnel, and (i) general advertisements in newspapers and similar media of general circulation and (ii) use of recruiting firms that are not instructed to target a party's employees shall not be a violation of clause (a) of the preceding sentence.

11.3 **Survival**

For the avoidance of doubt, the provisions of this Article 11 shall remain in effect regardless of any termination of this Agreement pursuant to Article 10 or Article 13 of this Agreement.

ARTICLE 12
REFERRAL FEE

12.1 **Referral Fee**

In the event Terra, Terra LLC, Terra Operating or any of the Service Recipients refer a solar power development project to Manager prior to Manager's independent identification of such opportunity, and Manager thereafter develops such such solar power project, Manager agrees to pay to Terra, an amount equal to the $0.04 multiplied by the nameplate megawatt

capacity, determined as of the commercial operation date, of such solar power project (each such amount a "**Referral Fee**"); provided, however, that to the extent the aggregate Referral Fees for projects referred during a single calendar year exceed $30 million, the Manager shall not be required to pay, with respect to such referrals, any amount in excess of $30 million in the aggregate.

12.2 **Referral Fee Payment**

Any Referral Fee with respect to a project shall be due and payable 30 days after end of the calendar quarter during which such project achieves its commercial operation date. Any Referral Fees due and payable shall:

12.2.1 First be offset against any due but unpaid Base Management Fee;

12.2.2 Secondly, any amount of unpaid Referral Fees remaining after application of Section 12.2.1, shall be offset against any of the cumulative costs and expenses incurred by members of the Manager Group to fund operating expenses in connection with the provision of Services;

12.2.3 Thirdly, any amount of unpaid Referral Fees remaining after application of Section 12.2.1 and Section 12.2.2, shall be offset against any amounts paid by Manager under the Interest Payment Agreement prior to the date such Referral Fee is due; and

12.2.4 Finally, any amount of unpaid Referral Fees remaining after application of Section 12.2.1, Section 12.2.2 or Section 12.2.3, shall be paid in cash.

ARTICLE 13
GENERAL PROVISIONS

13.1 **Amendment, Waiver**

13.1.1 Terra is entitled to amend the scope of the Services, including by reducing the number of Service Recipients or the nature or description of the Services or otherwise, by providing 180 days' prior written notice to the Manager; *provided*, *however*, that Terra may not increase the scope of the Services without the Manager's prior written consent; and *provided further*, *however*, that prior to such modification, Terra and the Manager shall agree in writing to any modification of the Base Management Fee resulting from such change in scope. Subject to Section 10.2.3 hereof, in the event that Terra and the Manager are unable to agree on a modified Base Management Fee, Terra may terminate this Agreement after the end of such 180-day period by providing 30 days' prior written notice to the Manager.

13.1.2 Except as expressly provided in this Agreement, no amendment or waiver of this Agreement, except pursuant to the first sentence of Section 13.1 above, will be binding unless the prior approval of a majority of the members of the Independent Committee is obtained and the amendment or waiver is executed in writing by the party to be bound thereby. No waiver of any provision of this Agreement will constitute a waiver of any other provision nor will any waiver of any provision of this Agreement constitute a continuing waiver unless otherwise expressly provided. A party's failure or delay in exercising any right under this

Agreement will not operate as a waiver of that right. A single or partial exercise of any right will not preclude a party from any other or further exercise of that right or the exercise of any other right.

13.2 **Assignment**

13.2.1 This Agreement shall not be assigned by the Manager without the prior written consent of Terra, except (i) pursuant to Section 2.3 hereof or (ii) in the case of assignment to a Person that is the Manager's successor by merger, consolidation or purchase of assets, in which case the successor shall be bound under this Agreement and by the terms of the assignment in the same manner as the Manager is bound under this Agreement. In addition, *provided* that the Manager provides prior written notice to the Service Recipients for informational purposes only, nothing contained in this Agreement shall preclude any pledge, hypothecation or other transfer or assignment of the Manager' rights under this Agreement, including any amounts payable to the Manager under this Agreement, to a *bona fide* lender as security.

13.2.2 This Agreement shall not be assigned by any of the Service Recipients without the prior written consent of the Manager, except in the case of assignment by any such Service Recipient to a Person that is its successor by merger, consolidation or purchase of assets, in which case the successor shall be bound under this Agreement and by the terms of the assignment in the same manner as such Service Recipient is bound under this Agreement.

13.2.3 Any purported assignment of this Agreement in violation of this Article 13 shall be null and void.

13.3 **Failure to Pay When Due**

Any amount payable by any Service Recipient to any member of the Manager Group hereunder which is not remitted when so due will remain due (whether on demand or otherwise) and interest will accrue on such overdue amounts (both before and after judgment) at a rate per annum equal to the Interest Rate.

13.4 **Invalidity of Provisions**

Each of the provisions contained in this Agreement is distinct and severable and a declaration of invalidity or unenforceability of any such provision or part thereof by a court of competent jurisdiction will not affect the validity or enforceability of any other provision hereof. To the extent permitted by applicable law, the parties waive any provision of law which renders any provision of this Agreement invalid or unenforceable in any respect. The parties will engage in good faith negotiations to replace any provision which is declared invalid or unenforceable with a valid and enforceable provision, the economic effect of which comes as close as possible to that of the invalid or unenforceable provision which it replaces.

13.5 **Entire Agreement**

This Agreement constitutes the entire agreement between the parties pertaining to the subject matter of this Agreement. There are no warranties, conditions, or representations

(including any that may be implied by statute) and there are no agreements in connection with such subject matter except as specifically set forth or referred to in this Agreement. No reliance is placed on any warranty, representation, opinion, advice or assertion of fact made either prior to, contemporaneous with, or after entering into this Agreement, by any party to this Agreement or its directors, officers, employees or agents, to any other party to this Agreement or its directors, officers, employees or agents, except to the extent that the same has been reduced to writing and included as a term of this Agreement, and none of the parties to this Agreement has been induced to enter into this Agreement by reason of any such warranty, representation, opinion, advice or assertion of fact. Accordingly, there will be no liability, either in tort or in contract, assessed in relation to any such warranty, representation, opinion, advice or assertion of fact, except to the extent contemplated above.

For the avoidance of doubt, nothing in this Agreement should be construed or interpreted as an amendment, modification or termination of, or conflict with, any of the Operating and Administrative Agreements. Each such agreement, and all its terms, including payments to be made thereunder, shall survive the entry into this Agreement and shall terminate in accordance with its terms.

13.6 **Mutual Waiver of Jury Trial**

AS A SPECIFICALLY BARGAINED FOR INDUCEMENT FOR EACH OF THE PARTIES HERETO TO ENTER INTO THIS AGREEMENT (AFTER HAVING THE OPPORTUNITY TO CONSULT WITH COUNSEL), EACH PARTY HERETO EXPRESSLY WAIVES THE RIGHT TO TRIAL BY JURY IN ANY LAWSUIT OR PROCEEDING RELATING TO OR ARISING IN ANY WAY FROM THIS AGREEMENT OR THE MATTERS CONTEMPLATED HEREBY.

13.7 **Consent to Jurisdiction and Service of Process**

EACH OF THE PARTIES IRREVOCABLY SUBMITS TO THE NON-EXCLUSIVE JURISDICTION OF THE FEDERAL COURTS OF THE UNITED STATES OF AMERICA LOCATED IN THE CITY AND COUNTY OF NEW YORK, BOROUGH OF MANHATTAN, FOR THE PURPOSES OF ANY SUIT, ACTION OR OTHER PROCEEDING ARISING OUT OF THIS AGREEMENT, ANY RELATED AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY OR THEREBY. EACH OF THE PARTIES HERETO FURTHER AGREES THAT SERVICE OF ANY PROCESS, SUMMONS, NOTICE OR DOCUMENT BY U.S. REGISTERED MAIL TO SUCH PARTY'S RESPECTIVE ADDRESS SET FORTH BELOW SHALL BE EFFECTIVE SERVICE OF PROCESS FOR ANY ACTION, SUIT OR PROCEEDING WITH RESPECT TO ANY MATTERS TO WHICH IT HAS SUBMITTED TO JURISDICTION IN THIS PARAGRAPH. EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY OBJECTION TO THE LAYING OF VENUE OF ANY ACTION, SUIT OR PROCEEDING ARISING OUT OF THIS AGREEMENT, ANY RELATED DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY AND THEREBY IN THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK, AND HEREBY AND THEREBY FURTHER IRREVOCABLY AND UNCONDITIONALLY WAIVES AND AGREES NOT TO PLEAD OR CLAIM IN ANY SUCH COURT THAT ANY SUCH ACTION, SUIT OR PROCEEDING BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

13.8 **Governing Law**

The internal law of the State of New York will govern and be used to construe this Agreement without giving effect to applicable principles of conflicts of law to the extent that the application of the laws of another jurisdiction would be required thereby.

13.9 **Enurement**

This Agreement will enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

13.10 **Notices**

Any notice, demand or other communication to be given under or by reason of the provisions of this Agreement shall be in writing and shall be deemed to have been given (i) when delivered personally to the recipient, (ii) when sent by confirmed electronic mail or facsimile if sent during normal business hours of the recipient; but if not, then on the next Business Day, (iii) one Business Day after it is sent to the recipient by reputable overnight courier service (charges prepaid) or (iv) three Business Days after it is mailed to the recipient by first class mail, return receipt requested. Such notices, demands and other communications shall be sent to the addresses specified below, or at such address or to the attention of such other Person as the recipient party has specified by prior written notice to the sending party. Any party may change such party's address for receipt of notice by giving prior written notice of the change to the sending party as provided herein. Notices and other communications will be addressed as follows:

If to the Service Recipients:

TerraForm Power, Inc.
12500 Baltimore Avenue
Beltsville, MD 20705
Attn: General Counsel
Facsimile: (240) 264-8100

If to the Manager:

SunEdison, Inc.
501 Pearl Drive (City of O'Fallon)
St. Peters, Missouri 63376
Attn: General Counsel
Facsimile: (866) 773-0791

13.11 **Further Assurances**

Each of the parties hereto will promptly do, make, execute or deliver, or cause to be done, made, executed or delivered, all such further acts, documents and things as the other party hereto may reasonably require from time to time for the purpose of giving effect to this Agreement and will use reasonable efforts and take all such steps as may be reasonably within its power to implement to their full extent the provisions of this Agreement.

13.12 **Counterparts**

This Agreement may be signed in counterparts and each of such counterparts will constitute an original document and such counterparts, taken together, will constitute one and the same instrument.

(Signature pages follow)

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

TERRAFORM POWER, INC.

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

TERRAFORM POWER, LLC

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: General Counsel

TERRAFORM POWER OPERATING, LLC
By: TerraForm Power, LLC, as sole member

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: General Counsel

SUNEDISON, INC., as Manager

By: /s/ Brian Wuebbels
Name: Brian Wuebbels
Title: Executive Vice President and Chief Financial Officer

Schedule I

Service Recipients

Name of Entity	Jurisdiction of organization and Qualification
TerraForm Power, LLC	State of Delaware
TerraForm Power Operating, LLC	State of Delaware
SunEdison Canada Yieldco, LLC	State of Delaware
SunEdison Canada YieldCo Lindsay, LLC	State of Delaware
Lindsay Solar Farm Inc.	Ontario
SunEdison Yieldco Chile HoldCo, LLC	State of Delaware
Amanecer Solar Holding SpA	Republic of Chile
Amanecer Solar SpA	Republic of Chile
SunEdison YieldCo ACQ1, LLC	State of Delaware
SunEdison YieldCo DG–VIII Holdings, LLC	State of Delaware
SunEdison PR DG, LLC	State of Delaware
SunE Solar VIII, LLC	State of Delaware
SunE WF CRS, LLC	State of Delaware
SunE Irvine Holdings, LLC	State of Delaware
SunE HB Holdings, LLC	State of Delaware
SunEdison Origination2, LLC	State of Delaware
SunE Solar VIII 2, LLC	State of Delaware
SunE GIL 1, LLC	State of Delaware
SunE GIL 2, LLC	State of Delaware
SunE GIL 3, LLC	State of Delaware
SunE Gresham WWTP, LLC	State of Delaware
SunE WF Bellingham, LLC	State of Delaware
SunE WF Framingham, LLC	State of Delaware
SunE KHL PSNJ, LLC	State of Delaware
SunE WF Dedham, LLC	State of Delaware
SunE DDR PSNJ, LLC	State of Delaware
SunE W-PR1, LLC	Puerto Rico
SunE WMT PR3, LLC	Puerto Rico
SunE Irvine, LLC	State of Delaware
SunE HB, LLC	State of Delaware
SunE OC PSNJ, LLC	State of Delaware
SunE GIL Holdings, LLC	State of Delaware
SunE KHL968 Orange, LLC	State of Delaware
SunE WF10217 West Hartford, LLC	State of Delaware
SunE KHL1004 Hillsboro, LLC	State of Delaware
SunEdison Yieldco UK HoldCo 3, LLC	State of Delaware

Name of Entity	Jurisdiction of organization and Qualification
SunE Green HoldCo 3 Ltd	United Kingdom
SunSave 10 Ltd (Fareham)	United Kingdom
SunSave 15 Ltd (WestWood)	United Kingdom
SunSave 20 Ltd (Knowlton)	United Kingdom
Norrington Solar Farm Ltd	United Kingdom
SunEdison Yieldco UK HoldCo 4, LLC	State of Delaware
SunE Green Holdings Germany GmbH	Germany
SunE Green HoldCo 4 Ltd	United Kingdom
Sunsave 6 Manston Ltd (Manston)	United Kingdom
Boyton Solar Park Ltd (Langunnett)	United Kingdom
KS SPV 24 Ltd (West Farm)	United Kingdom
SunEdison Yieldco UK HoldCo 2, LLC	State of Delaware
SunE Green HoldCo 2 Ltd	United Kingdom
SunE Project 1 Ltd (Crucis Farm)	United Kingdom
AEE renewables UK 31 Ltd (Says Court)	United Kingdom
SunEdison Yieldco DG Holdings, LLC	State of Delaware
SunE Solar Construction Holdings #2, LLC	State of Delaware
SunE Solar Construction #2, LLC	State of Delaware
SunE Hubbardston Solar, LLC	State of Delaware
SunE Solar Berlin I, LLC	State of Delaware
BWC Origination 12, LLC	State of Delaware
BWC Origination 2, LLC	State of Delaware
SunEdison Yieldco Origination Holdings, LLC	State of Delaware
SunEdison DG14 Holdings, LLC	State of Delaware
SunE Solar Mattapoisett I, LLC	State of Delaware
Tioga Solar La Paz, LLC	State of Delaware
SunEdison JJ Gurabo, LLC	Puerto Rico
SunE RBPC1, LLC	State of Delaware
SunE RBPC6, LLC	State of Delaware
SunE RBPC7, LLC	State of Delaware
SunE CRF10, LLC	State of Delaware
SunE RBPC3, LLC	State of Delaware
SunE RBPC4, LLC	State of Delaware
SunE CREST 1, LLC	State of Delaware
SunE CREST 2, LLC	State of Delaware

Name of Entity	Jurisdiction of organization and Qualification
SunE CREST 5, LLC	State of Delaware
SunE CREST 6, LLC	State of Delaware
SunE CREST 7, LLC	State of Delaware
SunE LPT1, LLC	State of Delaware
SunE Solar XV Holdco, LLC	State of Delaware
SunE Solar XV Lessor Parent, LLC	State of Delaware
SunE Solar XV Lessor, LLC	State of Delaware
SunE CRF8, LLC	State of Delaware
SunE CRF9, LLC	State of Delaware
SunE CRF12, LLC	State of Delaware
Treasure Valley Solar, LLC	State of Delaware
Belchertown Solar, LLC	State of Delaware
SunEdison Yieldco Nellis HoldCo, LLC	State of Delaware
NAFB LP Holdings, LLC	State of Delaware
MMA NAFB Power,LLC	State of Delaware
Solar Star NAFB, LC	State of Delaware
SunEdison NC Utility, LLC	State of Delaware
Bearpond Solar Center, LLC	North Carolina
SunE Dessie Managing Member, LLC	State of Delaware
SunE Dessie Equity Holdings, LLC	State of Delaware
Dessie Solar Center, LLC	North Carolina
Shankle Solar Center, LLC	North Carolina
Graham Solar Center, LLC	North Carolina
SunEdison YieldCo Regulus Holdings, LLC	State of Delaware
SunE Regulus Managing Member, LLC	State of Delaware
SunE Regulus Equity Holdings, LLC	State of Delaware
SunE Regulus Dev, LLC	State of Delaware
SunE Regulus Holdings II, LLC	State of Delaware
SunE Regulus Holdings, LLC	State of Delaware
Regulus Solar, LLC	State of Delaware
SunEdison YieldCo ACQ2, LLC	State of Delaware
CALRENEW-1, LLC	State of Delaware
SunEdison YieldCo ACQ3, LLC	State of Delaware
SunE Alamosa1 Holdings, LLC	State of Delaware
SunE Alamosa1, LLC	State of Delaware
OL’s SunE Alamosa1 Trust	State of Delaware

Name of Entity	Jurisdiction of organization and Qualification
SunEdison YieldCo ACQ9, LLC	State of Delaware
Atwell Island Holdings, LLC	State of Delaware
SPS Atwell Island, LLC	State of Delaware
SunEdison YieldCo ACQ4, LLC	State of Delaware
Yieldco SunEY US Holdco, LLC	State of Delaware
Nautilus Solar Silvermine, LLC	State of Delaware
Nautilus Solar I, LLC	State of Delaware
Nautilus Solar Funding II, LLC	State of Delaware
Nautilus Solar Power I, LLC	State of Delaware
Nautilus Solar Ocean City Two, LLC	State of Delaware
Nautilus Solar Funding IV, LLC	State of Delaware
Green Cove Management, LLC	Florida
Nautilus Solar WPU, LLC	State of Delaware
Nautilus Solar Lindenwold BOE, LLC	State of Delaware
Nautilus Solar SWBOE, LLC	State of Delaware
Nautilus Solar Solomon Schechter, LLC	State of Delaware
Nautilus Solar Dev Co, LLC	State of Delaware
Nautilus Solar Power III, LLC	State of Delaware
Nautilus Solar Power II, LLC	State of Delaware
Nautilus Solar Medford BOE, LLC	State of Delaware
Nautilus Solar Medford Lakes, LLC	State of Delaware
Nautilus Solar Wayne BOE, LLC	State of Delaware
Nautilus Solar Hazlet BOE, LLC	State of Delaware
Nautilus Solar Talbot County, LLC	State of Delaware
Nautilus Solar Frederick BOE, LLC	State of Delaware
Nautilus Sequoia I, LLC	State of Delaware
Solar PPA Partnership One, LLC	New York
Waldo Solar Energy Park of Gainesville, LLC	State of Delaware
Nautilus Solar Cresskill BOE, LLC	State of Delaware
Nautilus Solar KMBS, LLC	State of Delaware
Nautilus Solar St. Joseph’s LLC	State of Delaware
Nautilus Solar Liberty, LLC	State of Delaware
Nautilus Solar Ocean City One, LLC	State of Delaware
SS San Antonio West, LLC	California
Nautilus Solar Gibbstown, LLC	State of Delaware
SunEdison Yieldco ACQ5, LLC	State of Delaware
SunEdison Marsh Hill, LLC	State of Delaware
2413465 Ontario, Inc.	Ontario
Marsh Hill III LP	Ontario
SunEdison Yieldco, Enfinity Holdings, LLC	State of Delaware

Name of Entity	Jurisdiction of organization and Qualification
Enfinity SPV Holdings 2, LLC	State of Delaware
Enfinity Holdings WF, LLC	State of Delaware
Enfinity NorCal 1 FAA, LLC	California
Enfinity Colorado DHA 1, LLC	Colorado
Enfinity Arizona 2 Camp Verde USD, LLC	Arizona
Enfinity Arizona 3 Winslow USD. LLC	Arizona
Enfinity BNB Napoleon Solar, LLC	State of Delaware
Enfinity CentralVal 5 LUESD, LLC	California
SunEdison Yieldco, DGS Holdings, LLC	State of Delaware
SunE DGS Master Tenant, LLC	State of Delaware
SunE DGS Owner Holdco, LLC	State of Delaware
SunE Corcoran SP Owner, LLC	State of Delaware
SunE Solano SP Owner, LLC	State of Delaware
SunE Wasco SP Owner, LLC	State of Delaware
SunE Coalinga SH Owner, LLC	State of Delaware
SunE Pleasant Valley SP Owner, LLC	State of Delaware
SunEdison Yieldco ACQ7, LLC	State of Delaware
MA Operating Holdings, LLC	State of Delaware
Fall River Commerce Solar Holdings, LLC	State of Delaware
Fall River Innovation Solar Holdings, LLC	State of Delaware
South Street Solar Holdings, LLC	State of Delaware
Uxbridge Solar Holdings, LLC	State of Delaware
SunEdison YieldCo ACQ8, LLC	State of Delaware
SunEdison DG Operating Holdings-2, LLC	State of Delaware
SunEdison YieldCo ACQ6, LLC	State of Delaware
TerraForm Power Solar X Holdings, LLC	State of Delaware
SunE Solar X, LLC	State of Delaware
SunE J10 Holdings, LLC	State of Delaware
SE Solar Trust X	State of Delaware
TerraForm Power IVS I Holdings, LLC	State of Delaware
TerraForm Power IVS I Holdings II, LLC	State of Delaware
IVS I Services, LLC	State of Delaware

Name of Entity	Jurisdiction of organization and Qualification
Imperial Valley Solar 1 Holdings II, LLC	State of Delaware
Imperial Valley Solar 1 Holdings, LLC	State of Delaware
Imperial Valley Solar 1 Intermediate Holdings, LLC	State of Delaware
Imperial Valley Solar 1, LLC	State of Delaware
SunEdison Yieldco ACQ10, LLC	State of Delaware

Exhibit 10.2

REPOWERING SERVICES

RIGHT OF FIRST REFUSAL AGREEMENT

THIS AGREEMENT is made as of the July 23, 2014, by and among TerraForm Power, Inc., a Delaware corporation ("**Terra**"), TerraForm Power, LLC, a Delaware limited liability company ("**Terra LLC**"), TerraForm Power Operating LLC, a Delaware limited liability company ("**Terra Operating**"), and SunEdison, Inc., a Delaware corporation (the "**Manager**"). This Agreement shall become effective immediately prior to the consummation of the initial public offering of Terra's Class A Common Stock on the date first above written.

RECITALS:

A. Terra, Terra LLC and Terra Operating directly and indirectly, as applicable, hold interests in the Service Recipients (as defined below).

B. Terra, Terra LLC and Terra Operating wish to sell and grant the Manager a right of first refusal to provide certain services described in this Agreement to the Service Recipients from time to time, subject to the terms and conditions of this Agreement, and the Manager wishes to purchase and accept such right of first refusal to provide services to the Service Recipients.

NOW THEREFORE in consideration of the mutual covenants and agreements contained in this Agreement and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the parties hereto agree as follows:

ARTICLE 1
INTERPRETATION

1.1 Definitions

In this Agreement, except where the context otherwise requires, the following terms will have the following meanings:

1.1.1 "**Affiliate**" means, with respect to a Person, any other Person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by such Person, or is under common Control of a third Person.

1.1.2 "**Agreement**" means this Repowering Services Right of First Refusal Agreement, and "herein," "hereof," "hereby," "hereunder" and similar expressions refer to this Agreement and include every instrument supplemental or ancillary to this Agreement and, except where the context otherwise requires, not to any particular article or section thereof.

1.1.3 "**Business Day**" means every day except a Saturday or Sunday, or a legal holiday in the City of New York on which banking institutions are authorized or required by law, regulation or executive order to close.

1.1.4 “**Control**” means the control by one Person of another Person in accordance with the following: a Person (“A”) controls another Person (“B”) where A has the power to determine the management and policies of B by contract or status (for example the status of A being the managing member of B) or by virtue of beneficial ownership of or control over a majority of the voting or economic interests in B; and, for certainty and without limitation, if A owns or has control over shares to which are attached more than 50% of the votes permitted to be cast in the election of directors to the Governing Body of B or A is the general partner of B, a limited partnership, then in each case A Controls B for this purpose, and the term “Controlled” has the corresponding meaning.

1.1.5 “**Fair Market Value**” means the aggregate amount of fees that would be paid by a willing and able owner, operator or manager of a solar energy project similar to the relevant Solar Energy Project and a willing and qualified provider of the relevant Services, neither being under any compulsion to buy or to sell and both having reasonable knowledge of relevant facts.

1.1.6 “**Feed-in Tariff**” means a performance-based incentive supporting renewable energy generation guaranteeing payments to a Service Recipient for total kWh produced, access to the grid and a long-term contract, and/or similar additional terms.

1.1.7 “**Governmental Authority**” means any (i) international, national, multinational, federal, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, board, bureau, agency or instrumentality, domestic or foreign, including ISO/RTOs, (ii) self-regulatory organization or stock exchange, (iii) subdivision, agent, commission, board, or authority of any of the foregoing, or (iv) quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing.

1.1.8 “**IFRS**” means the International Financial Reporting Standards as issued by the International Accounting Standards Board.

1.1.9 “**Independent Committee**” has the meaning set forth in the Management Services Agreement.

1.1.10 “**Laws**” means any and all applicable (i) laws, constitutions, treaties, statutes, codes, ordinances, principles of common law and equity, rules, regulations and municipal bylaws whether domestic, foreign or international, (ii) judicial, arbitral, administrative, ministerial, departmental and regulatory judgments, orders, writs, injunctions, decisions, and awards of any Governmental Authority, and (iii) policies, practices and guidelines of any Governmental Authority which, although not actually having the force of law, are considered by such Governmental Authority as requiring compliance as if having the force of law, and the term “**applicable**,” with respect to such Laws and in the context that refers to one or more Persons, means such Laws that apply to such Person or Persons or its or their business, undertaking, property or securities at the relevant time and that emanate from a Governmental Authority having jurisdiction over the Person or Persons or its or their business, undertaking, property or securities.

1.1.11 "**Manager Group**" means the Manager and its Affiliates (other than any member of the Terra Group) and any other Service Providers.

1.1.12 "**Manager**" has the meaning assigned thereto in the preamble.

1.1.13 "**Management Services Agreement**" means the Management Services Agreement by and among the parties hereto dated on or about the date hereof.

1.1.14 "**O&M Agreement**" means each Operations and Maintenance Agreement, or similar contract, entered into between a Service Recipient, on one hand, and a service provider, on the other other hand, for comprehensive preventive and corrective maintenance services, among other things, relating to a Solar Energy Project.

1.1.15 "**Permit**" means any consent, license, approval, registration, permit or other authorization granted by any Governmental Authority.

1.1.16 "**Person**" means any natural person, partnership, limited partnership, limited liability partnership, joint venture, syndicate, sole proprietorship, company or corporation (with or without share capital), limited liability corporation, unlimited liability company, joint stock company, unincorporated association, trust, trustee, executor, administrator or other legal personal representative, regulatory body or agency, government or Governmental Agency, authority or entity however designated or constituted and pronouns have a similarly extended meaning.

1.1.17 "**Power Purchase Agreement**" or "**PPA**" means each contract entered into between a Service Recipient, as seller, and a third-party purchaser for the generation, purchase and sale of electricity and/or renewable energy credits (RECs), and certain other commercial terms related thereto.

1.1.18 "**Service Providers**" means the Manager, or any member of the Manager Group that the Manager has arranged to provide the Services to any Service Recipient.

1.1.19 "**Service Recipient**" means Terra, Terra LLC, Terra Operating, as well as any other direct and indirect Subsidiary of Terra, Terra LLC, Terra Operating, as applicable, acquired or formed after the date hereof for the purpose of owning a Project and that receives Services from a Service Provider pursuant to this Agreement.

1.1.20 "**Services**" means, with respect to a Solar Energy Project, (i) re-powering the applicable Solar Energy Project, including without limitation services provided to analyze, design and replace or improve the Project through the modification of the Solar Energy System or the installation of new solar components, but excluding any maintenance; and (ii) providing such other services as may from time to time be reasonably requested by the Service Recipients relating to the foregoing.

1.1.21 "**Solar Energy Project**" or "**Project**" means a solar power generation project owned by any of the Service Recipients.

1.1.22 “**Subsidiary**” means, with respect to any Person, (i) any other Person that is directly or indirectly Controlled by such Person, (ii) any trust in which such Person holds all of the beneficial interests or (iii) any partnership, limited liability company or similar entity in which such Person holds all of the interests other than the interests of any general partner, managing member or similar Person.

1.1.23 “**Terra**” has the meaning assigned thereto in the preamble.

1.1.24 “**Terra Group**” means Terra, Terra LLC, Terra Operating and their direct and indirect Subsidiaries.

1.1.25 “**Terra LLC**” has the meaning assigned thereto in the preamble.

1.1.26 “**Terra Operating**” has the meaning assigned thereto in the preamble.

1.2 Headings and Table of Contents

The inclusion of headings and a table of contents in this Agreement are for convenience of reference only and will not affect the construction or interpretation hereof.

1.3 Interpretation

In this Agreement, unless the context otherwise requires:

1.3.1 words importing the singular shall include the plural and vice versa, words importing gender shall include all genders or the neuter, and words importing the neuter shall include all genders;

1.3.2 the words “include”, “includes”, “including”, or any variations thereof, when following any general term or statement, are not to be construed as limiting the general term or statement to the specific items or matters set forth or to similar items or matters, but rather as referring to all other items or matters that could reasonably fall within the broadest possible scope of the general term or statement;

1.3.3 references to any Person include such Person’s successors and permitted assigns;

1.3.4 any reference to a statute, regulation, policy, rule or instrument shall include, and shall be deemed to be a reference also to, all amendments made to such statute, regulation, policy, rule or instrument and to any statute, regulation, policy, rule or instrument that may be passed which has the effect of supplementing or superseding the statute, regulation, policy, rule or instrument so referred to;

1.3.5 any reference to this Agreement or any other agreement, document or instrument shall be construed as a reference to this Agreement or, as the case may be, such other agreement, document or instrument as the same may have been, or may from time to time be, amended, varied, replaced, amended and restated, supplemented or otherwise modified;

1.3.6 in the event that any day on which any amount is to be determined or any action is required to be taken hereunder is not a Business Day, then such amount shall be determined or such action shall be required to be taken at or before the requisite time on the next succeeding day that is a Business Day; and

1.3.7 except where otherwise expressly provided, all amounts in this Agreement are stated and shall be paid in U.S. currency.

ARTICLE 2
RIGHT OF FIRST REFUSAL

2.1 Purchase of Right of First Refusal; Purchase Price

2.1.1 Terra, Terra LLC and Terra Operating each hereby sell to Manager and Manager hereby purchases from Terra, Terra LLC and Terra Operating, an exclusive right of first refusal to provide (or arrange for another Service Provider to provide) any or all of the Services to the Service Recipients from time to time during the term of this Agreement.

2.1.2 Concurrently with the execution and delivery of this Agreement, Manager shall pay each of Terra, Terra LLC and Terra Operating one hundred dollars ($100) as full consideration for the sale and grant of such right of first refusal to Manager.

2.2 Terms of Right of First Refusal

2.2.1 During the term of this Agreement, and subject to the terms and conditions specified below, Manager has a right of first refusal each time a Service Recipient (the "Offering Service Recipient") proposes to engage any Person to perform any Services in respect of a Project. Each time the Offering Service Recipient proposes to engage any Person to perform any Service, the Offering Service Recipient shall first offer Manager the right to perform (or arrange for another Service Provider to perform) such Service in accordance with this Section 2.2.

2.2.2 The Offering Service Recipient shall give written notice (the "Offering Service Recipient Notice") to the Manager stating its *bona fide* intention to engage a Person to provide one or more Services and specifying the material terms and conditions, including a Fair Market Value fee to be paid to Manager (or other Service Provider, as applicable), upon which the Services would be provided. Upon request of the Manager, the relevant Offering Service Recipient shall provide a breakdown of the Fair Market Value fee for relevant parts of the Services and the supply of relevant components as would be standard in the relevant market.

2.2.3 The Offering Service Recipient Notice will constitute the Offering Service Recipient's offer to Manager to provide (or arrange for another Service Provider to provide) the Services on the terms therein specified and shall be irrevocable for a period of fifteen (15) Business Days (the "ROFR Notice Period").

2.2.4 Upon receipt of the Offering Service Recipient Notice, Manager shall have until the end of the ROFR Notice Period to agree to provide (or arrange for another Service Provider to provide) the Services or any separately broken out parts of the Services or supply of

relevant components thereof as described in the Offering Service Recipient Notice by delivering a written notice (a "ROFR Notice") to the Offering Service Recipient stating that it agrees to provide (or arrange for another Service Provider to provide) such Services or part thereof on the terms specified in the Offering Service Recipient Notice. Any ROFR Offer Notice so delivered shall be binding on Manager and irrevocable upon delivery. If Manager delivers a ROFR Offer Notice to the Offering Service Recipient in accordance with this Section 2.2.4, Manager and such Offering Service Recipient shall thereafter negotiate in good faith and use their commercially reasonable efforts to enter into all necessary agreements and other arrangements as soon as practicable thereafter. Notwithstanding the foregoing, if Manager delivers a ROFR Notice in accordance with this Section 2.2.4, except that it in good faith states therein that the proposed fee for such Services is not in its opinion consistent with Fair Market Value (a "**Limited ROFR Notice**"), then the ROFR Notice Period shall be extended by another fifteen (15) Business Days from the delivery of the Limited ROFR Notice, and the parties shall work in good faith during such extended ROFR Notice Period to mutually agree on a Fair Market Value of the fee to be paid by Manager for the provision of such Services. If the parties are unable to agree on the Fair Market Value within the extended ROFR Notice Period, then Manager shall be deemed not to have provided a ROFR Notice and the provisions of the following Section 2.2.5 shall apply.

2.2.5 If Manager fails to deliver a ROFR Offer Notice in accordance with Section 2.2.4, it shall be deemed to have waived all of its rights to provide (or arrange for another Service Provider to provide) the specific Services with respect such Offering Service Recipient Notice, and the Offering Service Recipient may, during the ninety (90) day period following the expiration of the ROFR Notice Period engage another Person to perform such Services on terms and conditions no more favorable to such Person than those specified in the Offering Service Recipient Notice. If the Offering Service Recipient does not engage a third party to perform the Services within such period or, if the Services are not commenced within six (6) months from the expiration of the ROFR Notice Period, Manager's right of first refusal provided hereunder shall be deemed to be revived and the provision of such Services shall not be offered to any third party unless first re-offered to Manager in accordance with this Section 2.2.

2.2.6 Terra, Terra LLC and Terra Operating each hereby expressly agree to cause each other Service Recipient to comply with the terms of this Agreement, including, without limitation, this Section 2.2.

ARTICLE 3
RELATIONSHIP BETWEEN THE MANAGER AND THE SERVICE RECIPIENTS

3.1 Other Activities

No member of the Manager Group (and no Affiliate, director, officer, member, partner, shareholder or employee of any member of the Manager Group) shall be prohibited from engaging in other business activities or sponsoring, or providing services to, third parties that compete directly or indirectly with the Service Recipients, whether or not the Manager has exercised its right of first refusal hereunder. Nothing in this Agreement will prohibit the Manager from acquiring or operating power generation infrastructure assets that are contracted.

3.2 Independent Contractor, No Partnership or Joint Venture

The parties acknowledge that to the extent the Manager provides Services pursuant to this Agreement the Manager provides or arranges for the provision of the Services hereunder as an independent contractor and that the Service Recipients, on one hand, and the Manager, on the other hand, are not partners or joint venturers with each other, and nothing herein will be construed so as to make them partners or joint venturers or impose any liability as such on any of them as a result of this Agreement; *provided however* that nothing herein will be construed so as to prohibit the Service Recipients and the Manager from embarking upon an investment together as partners, joint venturers or in any other manner whatsoever.

ARTICLE 4
COOPERATION

4.1 Access to Information by Manager Group; Additional Actions

Each of Terra, Terra LLC and Terra Operating shall, and shall cause the other Service Recipients to:

4.1.1 grant, or cause to be granted, to the Manager Group full access to all documentation and information reasonably necessary to enable Manager to provide the Services;

4.1.2 provide, or cause to be provided, all documentation and information as may be reasonably requested by any member of the Manager Group, and promptly notify the appropriate member of the Manager Group of any material facts or information of which the Service Recipients are aware, including any known, pending or threatened suits, actions, claims, proceedings or orders by or against any member of the Terra Group before any Governmental Authority, that may affect Manager's provision of Services; and

4.1.3 take all actions as may be reasonably necessary to effectuate the transactions and agreements described herein.

4.2 Access to Information by Service Recipients; Additional Actions

The Manager shall, and shall cause the other members of the Manager Group to:

4.2.1 grant, or cause to be granted, to the Terra Group full access to all documentation and information reasonably necessary in order for the Terra Group to conduct their business;

4.2.2 provide, or cause to be provided, all documentation and information as may be reasonably requested by any member of the Terra Group, and promptly notify the appropriate Service Recipient of any material facts or information of which the Manager Group is aware, including any known, pending or threatened suits, actions, claims, proceedings or orders by or against any member of the Manager Group before any Governmental Authority, that may affect the the Terra Group in connection with Manager's provision of Services; and

4.2.3 take all actions as may be reasonably necessary to effectuate the transactions and agreements described herein.

4.3 Additional Information

The parties acknowledge and agree that conducting the activities and providing the Services contemplated herein may have the incidental effect of providing additional information which may be utilized with respect to, or may augment the value of, business interests and related assets in which any of the Service Providers or any of its Affiliates has an interest and that, subject to compliance with this Agreement, none of the Service Providers or any of their respective Affiliates will be liable to account to the Service Recipients with respect to such activities or results; *provided*, *however*, that the relevant Service Provider will not (and will cause its Affiliates not to), in making any use of such additional information, do so in any manner that the relevant Service Provider or its Affiliates knows, or ought reasonably to know, would cause or result in a breach of any confidentiality provision of agreements to which any Service Recipient is (or may become) a party or is (or may become) bound.

ARTICLE 5
REPRESENTATIONS AND WARRANTIES
OF THE MANAGER AND THE SERVICE RECIPIENTS

5.1 Representations and Warranties of the Manager

The Manager hereby represents and warrants to the Service Recipients that:

5.1.1 it is validly organized and existing under the laws of the State of Delaware;

5.1.2 it, or any another Service Provider, as applicable, holds, or will timely hold, such Permits as are necessary to perform its obligations hereunder and is not aware of, or shall inform the Service Recipients promptly upon knowledge of, any reason why such Permits might be cancelled;

5.1.3 it has the power, capacity and authority to enter into this Agreement and to perform its obligations hereunder;

5.1.4 it has taken all necessary action to authorize the execution, delivery and performance of this Agreement;

5.1.5 the execution and delivery of this Agreement by it and the performance by it of its obligations hereunder do not and will not contravene, breach or result in any default under its Governing Instruments, or under any mortgage, lease, agreement or other legally binding instrument, Permit or applicable Law to which it is a party or by which it or any of its properties or assets may be bound, except for any such contravention, breach or default which would not have a material adverse effect on the business, assets, financial condition or results of operations of the Manager;

5.1.6 no authorization, consent or approval, or filing with or notice to any Person is required in connection with the execution, delivery or performance by it of this Agreement; and

5.1.7 this Agreement constitutes its valid and legally binding obligation, enforceable against it in accordance with its terms, subject to (i) applicable bankruptcy, insolvency, moratorium, fraudulent conveyance, reorganization and other laws of general application limiting the enforcement of creditors' rights and remedies generally and (ii) general principles of equity, including standards of materiality, good faith, fair dealing and reasonableness, equitable defenses and limits as to the availability of equitable remedies, whether such principles are considered in a proceeding at law or in equity.

5.2 Representations and Warranties of the Service Recipients

Terra, Terra LLC and Terra Operating, each hereby represents and warrants, on its behalf and on behalf of each of the other Service Recipients, to the Manager that:

5.2.1 it (and, if applicable, its managing member) is validly organized and existing under the Laws governing its formation and organization;

5.2.2 it, or the relevant Service Recipient, holds such Permits necessary to own and operate the projects and entities that it directly or indirectly owns or operates from time to time and is not aware of any reason why such Permits might be cancelled;

5.2.3 it (or, as applicable, its managing member on its behalf) has the power, capacity and authority to enter into this Agreement and to perform its duties and obligations hereunder;

5.2.4 it (or, as applicable, its managing member) has taken all necessary action to authorize the execution, delivery and performance of this Agreement;

5.2.5 the execution and delivery of this Agreement by it (or, as applicable, its managing member on its behalf) and the performance by it of its obligations hereunder do not and will not contravene, breach or result in any default under its Governing Instruments (or, if applicable, the Governing Instruments of its managing member), or under any mortgage, lease, agreement or other legally binding instrument, Permit or applicable Law to which it is a party or by which any of its properties or assets may be bound, except for any such contravention, breach or default which would not have a material adverse effect on the business, assets, financial condition or results of operations of the Service Recipients as a whole;

5.2.6 no authorization, consent or approval, or filing with or notice to any Person is required in connection with the execution, delivery or performance by it (or, as applicable, its managing member on its behalf) of this Agreement; and

5.2.7 this Agreement constitutes its valid and legally binding obligation, enforceable against it in accordance with its terms, subject to: (i) applicable bankruptcy, insolvency, moratorium, fraudulent conveyance, reorganization and other laws of general application limiting the enforcement of creditors' rights and remedies generally; and (ii) general

principles of equity, including standards of materiality, good faith, fair dealing and reasonableness, equitable defenses and limits as to the availability of equitable remedies, whether such principles are considered in a proceeding at law or in equity.

ARTICLE 6
TERM AND TERMINATION

6.1 Term and Termination

Unless earlier terminated by the mutual written consent of each of the parties hereto (with Terra acting through its Independent Committee), the term of this Agreement (the "Term") shall commence on the date hereof and shall continue in effect through the date of expiration or termination of the Non-Competition Period, as defined in the Management Services Agreement, at which time this Agreement shall terminate and the Parties shall have no further rights or obligations under this Agreement, except those that expressly survive the termination of this Agreement.

ARTICLE 7
GENERAL PROVISIONS

7.1 Amendment, Waiver

The parties may amend this Agreement only by a written agreement signed by the parties and that identifies itself as an amendment to this Agreement, provided that, except as expressly provided in this Agreement, no amendment or waiver of this Agreement will be binding unless the prior approval of the Board of Directors of Terra (acting through the Independent Committee) is obtained and the amendment or waiver is executed in writing by the party to be bound thereby. No waiver of any provision of this Agreement will constitute a waiver of any other provision nor will any waiver of any provision of this Agreement constitute a continuing waiver unless otherwise expressly provided. A party's failure or delay in exercising any right under this Agreement will not operate as a waiver of that right. A single or partial exercise of any right will not preclude a party from any other or further exercise of that right or the exercise of any other right.

7.2 Assignment

7.2.1 This Agreement shall not be assigned by the Manager without the prior written consent of Terra (acting through the Independent Committee, as long as Manager Controls Terra), except in the case of assignment to a Person that is the Manager's successor by merger, consolidation or purchase of assets, in which case the successor shall be bound under this Agreement and by the terms of the assignment in the same manner as the Manager is bound under this Agreement. In addition, *provided* that the Manager provides prior written notice to the Service Recipients for informational purposes only, nothing contained in this Agreement shall preclude any pledge, hypothecation or other transfer or assignment of the Manager' rights under this Agreement, including any amounts payable to the Manager under this Agreement, to a *bona fide* lender as security.

7.2.2 This Agreement shall not be assigned by any of the Service Recipients without the prior written consent of the Manager, except in the case of assignment by any such Service Recipient to a Person that is its successor by merger, consolidation or purchase of assets, in which case the successor shall be bound under this Agreement and by the terms of the assignment in the same manner as such Service Recipient is bound under this Agreement.

7.2.3 Any purported assignment of this Agreement in violation of this Article 7 shall be null and void.

7.3 Invalidity of Provisions

Each of the provisions contained in this Agreement is distinct and severable and a declaration of invalidity or unenforceability of any such provision or part thereof by a court of competent jurisdiction will not affect the validity or enforceability of any other provision hereof. To the extent permitted by applicable law, the parties waive any provision of law which renders any provision of this Agreement invalid or unenforceable in any respect. The parties will engage in good faith negotiations to replace any provision which is declared invalid or unenforceable with a valid and enforceable provision, the economic effect of which comes as close as possible to that of the invalid or unenforceable provision which it replaces.

7.4 Entire Agreement

This Agreement and any agreements later entered into as a result of Manager exercising its right of first refusal constitute the entire agreement between the parties pertaining to the Services. There are no warranties, conditions, or representations (including any that may be implied by statute) and there are no agreements in connection with such subject matter except as specifically set forth or referred to in this Agreement. No reliance is placed on any warranty, representation, opinion, advice or assertion of fact made either prior to, contemporaneous with, or after entering into this Agreement, by any party to this Agreement or its directors, officers, employees or agents, to any other party to this Agreement or its directors, officers, employees or agents, except to the extent that the same has been reduced to writing and included as a term of this Agreement, and none of the parties to this Agreement has been induced to enter into this Agreement by reason of any such warranty, representation, opinion, advice or assertion of fact. Accordingly, there will be no liability, either in tort or in contract, assessed in relation to any such warranty, representation, opinion, advice or assertion of fact, except to the extent contemplated above.

7.5 Mutual Waiver of Jury Trial

AS A SPECIFICALLY BARGAINED FOR INDUCEMENT FOR EACH OF THE PARTIES HERETO TO ENTER INTO THIS AGREEMENT (AFTER HAVING THE OPPORTUNITY TO CONSULT WITH COUNSEL), EACH PARTY HERETO EXPRESSLY WAIVES THE RIGHT TO TRIAL BY JURY IN ANY LAWSUIT OR PROCEEDING RELATING TO OR ARISING IN ANY WAY FROM THIS AGREEMENT OR THE MATTERS CONTEMPLATED HEREBY.

7.6 Consent to Jurisdiction and Service of Process

EACH OF THE PARTIES IRREVOCABLY SUBMITS TO THE NON-EXCLUSIVE JURISDICTION OF THE FEDERAL COURTS OF THE UNITED STATES OF AMERICA LOCATED IN THE CITY AND COUNTY OF NEW YORK, BOROUGH OF MANHATTAN, FOR THE PURPOSES OF ANY SUIT, ACTION OR OTHER PROCEEDING ARISING OUT OF THIS AGREEMENT, ANY RELATED AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY OR THEREBY. EACH OF THE PARTIES HERETO FURTHER AGREES THAT SERVICE OF ANY PROCESS, SUMMONS, NOTICE OR DOCUMENT BY U.S. REGISTERED MAIL TO SUCH PARTY'S RESPECTIVE ADDRESS SET FORTH BELOW SHALL BE EFFECTIVE SERVICE OF PROCESS FOR ANY ACTION, SUIT OR PROCEEDING WITH RESPECT TO ANY MATTERS TO WHICH IT HAS SUBMITTED TO JURISDICTION IN THIS PARAGRAPH. EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY OBJECTION TO THE LAYING OF VENUE OF ANY ACTION, SUIT OR PROCEEDING ARISING OUT OF THIS AGREEMENT, ANY RELATED DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY AND THEREBY IN THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK, AND HEREBY AND THEREBY FURTHER IRREVOCABLY AND UNCONDITIONALLY WAIVES AND AGREES NOT TO PLEAD OR CLAIM IN ANY SUCH COURT THAT ANY SUCH ACTION, SUIT OR PROCEEDING BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

7.7 No Consequential Damages

Notwithstanding anything to the contrary contained in this Agreement or provided for under any applicable law, no party hereto shall be liable to any other Person, either in contract or in tort, for any consequential, incidental, indirect, special or punitive damages of such other Person, including loss of future revenue, or income or profits, or any diminution of value or multiples of earnings damages relating to the breach or alleged breach hereof, whether or not the possibility of such damages has been disclosed to the other party in advance or could have been reasonably foreseen by such other party.

7.8 Governing Law

The internal law of the State of New York will govern and be used to construe this Agreement without giving effect to applicable principles of conflicts of law to the extent that the application of the laws of another jurisdiction would be required thereby.

7.9 Enurement

This Agreement will enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

7.10 Notices

Any notice, demand or other communication to be given under or by reason of the provisions of this Agreement shall be in writing and shall be deemed to have been given (i) when delivered personally to the recipient, (ii) when sent by confirmed electronic mail or facsimile if sent during normal business hours of the recipient; but if not, then on the next Business Day,

(iii) one Business Day after it is sent to the recipient by reputable overnight courier service (charges prepaid) or (iv) three Business Days after it is mailed to the recipient by first class mail, return receipt requested. Such notices, demands and other communications shall be sent to the addresses specified below, or at such address or to the attention of such other Person as the recipient party has specified by prior written notice to the sending party. Any party may change such party's address for receipt of notice by giving prior written notice of the change to the sending party as provided herein. Notices and other communications will be addressed as follows:

If to the Service Recipients:

TerraForm Power, Inc.
12500 Baltimore Avenue
Beltsville, Maryland 20705
Attention: General Counsel
Facsimile No.: (240) 264-8100

If to the Manager:

SunEdison, Inc.
501 Pearl Drive
St. Peters, MO 63376
Attention: General Counsel
Facsimile No.: (866) 773-0791

7.11 Further Assurances

Each of the parties hereto will promptly do, make, execute or deliver, or cause to be done, made, executed or delivered, all such further acts, documents and things as the other party hereto may reasonably require from time to time for the purpose of giving effect to this Agreement and will use reasonable efforts and take all such steps as may be reasonably within its power to implement to their full extent the provisions of this Agreement.

7.12 Counterparts

This Agreement may be signed in counterparts and each of such counterparts will constitute an original document and such counterparts, taken together, will constitute one and the same instrument. PDF or other electronic transmissions of this Agreement shall constitute an original counterpart.

7.13 Specific Performance

The parties agree that if a party materially breaches any provision of this Agreement or materially fails to perform any provision in accordance with its specific terms, irreparable damage could occur, no adequate remedy at Law may exist and damages would be difficult to determine, and that each arty shall be entitled to seek an injunction and/or specific performance of the terms of this Agreement, in addition to any other contractual remedy, at law, in equity, or otherwise, to which it may be entitled.

(Signature pages follow)

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

TERRAFORM POWER, INC.

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

TERRAFORM POWER, LLC

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: General Counsel

TERRAFORM POWER OPERATING, LLC
By: TerraForm Power, LLC, as sole member

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: General Counsel

SUNEDISON, INC., as Manager

By: /s/ Brian Wuebbels
Name: Brian Wuebbels
Title: Executive Vice President and Chief Financial Officer

Exhibit 10.3

EXCHANGE AGREEMENT

This EXCHANGE AGREEMENT (this "Agreement"), dated as of July 23, 2014, is made by and among TerraForm Power, Inc., a Delaware corporation (the "Corporation"), TerraForm Power, LLC, a Delaware limited liability company ("Terra LLC"), SunEdison, Inc. ("SunEdison") and the other Persons from time to time party hereto in accordance with Section 4.1 hereof (collectively with SunEdison, the "Terra LLC Unitholders").

WHEREAS, the parties hereto desire to provide for the exchange of certain Terra LLC Units and Class B or Class B1 Common Stock, as applicable, for shares of Class A Common Stock (each as defined herein), upon the election of a Terra LLC Unitholder, whereby (a) such Terra LLC Unitholder would surrender all or a portion of its Terra LLC Units and a corresponding number of shares of Class B or Class B1 Common Stock, as applicable, to Terra LLC, (b) the Corporation will issue and contribute a corresponding number of shares of Class A Common Stock to Terra LLC for delivery of such shares by Terra LLC to the exchanging Terra LLC Unitholder, (c) Terra LLC will issue a corresponding number of additional Class A Units (as defined herein) to the Corporation, (d) Terra LLC will cancel the surrendered Terra LLC Units and the Corporation will cancel the corresponding shares of Class B or Class B1 Common Stock, as applicable (each as defined herein), and (e) Terra LLC will deliver the shares of Class A Common Stock it receives from the Corporation to the exchanging Terra LLC Unitholder, in each case on the terms and subject to the conditions set forth herein.

WHEREAS, the parties hereto desire that the exchange of Terra LLC Units and the Class B or Class B1 Common Stock, as applicable, for shares of Class A Common Stock pursuant to this Agreement constitute a taxable sale or exchange, for federal income tax purposes, of Terra LLC Units by the applicable Terra LLC Unitholder in exchange for Class A Common Stock (in conjunction with the cancellation of Class B or Class B1 Common Stock, as applicable).

NOW, THEREFORE, in consideration of the mutual covenants and undertakings contained herein and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

ARTICLE I

Section 1.1 Effective Time. This Agreement shall become effective immediately prior to the consummation of the initial public offering of the Class A Common Stock on the date first above written (the "Effective Time").

Section 1.2 Definitions. Capitalized terms used but not defined herein shall have the respective meanings ascribed thereto in the Terra LLC Operating Agreement (as defined herein), and the following definitions shall be for all purposes, unless otherwise clearly indicated to the contrary, applied to the terms used in this Agreement.

"Applicable Securities Laws" means the Securities Act of 1933, as amended (the "Securities Act"), and any applicable securities laws of a state or foreign jurisdiction.

"Class A Common Stock" means the Class A common stock, par value $0.01 per share, of the Corporation.

"Class A Units" means the Class A Units of Terra LLC, with such rights and privileges as set forth in the Terra LLC Operating Agreement.

"Class B Common Stock" means the Class B common stock, par value $0.01 per share, of the Corporation.

"Class B Units" means the Class B Units of Terra LLC, with such rights and privileges as set forth in the Terra LLC Operating Agreement.

"Class B1 Common Stock" means the Class B1 common stock, par value $0.01 per share, of the Corporation.

"Class B1 Units" means the Class B1 Units of Terra LLC, with such rights and privileges as set forth in the Terra LLC Operating Agreement.

"Code" means the Internal Revenue Code of 1986, as amended.

"Disqualified Person" means (a) any federal, state or local government (including any political subdivision, agency or instrumentality thereof), (b) any organization described in Section 501(c) of the Code and exempt from tax under Section 501(a) of the Code, (c) any entity referred to in Section 54(j)(4) of the Code, (d) any Person described in Section 50(d)(1) of the Code, (e) any Person who is not a "United States Person" as defined in Section 7701(a)(30) of the Code (other than a foreign partnership or foreign passthrough entity), unless (with respect to the Company or any Subsidiary of the Company) such Person is a foreign person or entity that is subject to U.S. federal income tax on more than fifty percent (50%) of the gross income for the taxable year derived by such Person from the Company or such Subsidiary and thus qualifies for the exception of section 168(h)(2)(B) of the Code, or (f) any partnership or other "pass-through entity" (within the meaning of Section 1603(g)(4) of the American Recovery and Reinvestment Tax Act of 2009, as amended, including a single-member disregarded entity and a foreign partnership or foreign pass-through entity, but excluding a "real estate investment trust" as defined in section 856(a) of the Code and a cooperative organization described in section 1381(a) of the Code, neither of which shall constitute a pass-through entity for purposes of this clause (f)) any direct or indirect partner (or other holder of an equity or profits interest) of which is described in clauses (a) through (e) above unless such person owns such direct or indirect interest in the partnership or pass-through entity through a "taxable C corporation", as that term is used in the Section 1603 Program Guidance; provided, that if and to the extent the definition of "disqualified person" under Section 1603(g) of the American Recovery and Reinvestment Tax Act of 2009, as amended, is amended after the date hereof, the definition of "Disqualified Person" hereunder shall be interpreted to conform to such amendment and any guidance issued by the U.S. Treasury Department with respect thereto.

"Effective Time" has the meaning set forth in Section 1.1 of this Agreement.

"Election of Exchange" has the meaning set forth in Section 2.1(b) of this Agreement.

"Exchange" has the meaning set forth in Section 2.1(a) of this Agreement.

"Exchange Date" has the meaning set forth in Section 2.1(b) of this Agreement.

"Exchange Rate" means the number of shares of Class A Common Stock for which a Terra LLC Unit is entitled to be Exchanged. On the date of this Agreement, the Exchange Rate shall be 1, subject to adjustment pursuant to Section 2.2 of this Agreement.

"Governmental Entity" means any supra-national, national, state, provincial or local governmental authority, court, government or self-regulatory organization, commission, tribunal or organization or any regulatory, administrative or other agency, or any political or other subdivision, department or branch of any of the foregoing.

"IPO" means the closing of the initial public offering and sale by the Corporation of shares of Class A Common Stock.

"Permitted Transferee" has the meaning given to such term in Section 4.1 of this Agreement.

"Person" means any individual, partnership, corporation, limited liability company, trust or other entity, including any Governmental Entity.

"Requisite Holders" means, as of the applicable determination date, each Terra LLC Unitholder, if any, who, together with its Affiliates and Permitted Transferees, beneficially owns at least a majority of the then outstanding Terra LLC Units (excluding any Terra LLC Units held by the Corporation or any of its subsidiaries).

"Riverstone" means R/C US Solar Investment Partnership, L.P., a Delaware limited partnership**.**

"Subsidiary" means, with respect to any Person, (i) a corporation a majority of whose capital stock with the general voting power under ordinary circumstances to vote in the election of directors of such corporation (irrespective of whether or not, at the time, any other class or classes of securities shall have, or might have, voting power by reason of the happening of any contingency) is, at the date of determination thereof, beneficially owned by such Person, by one or more Subsidiaries of such Person or by such Person and one or more Subsidiaries thereof or (ii) any other Person (other than a corporation), including a joint venture, a general or limited partnership or a limited liability company, in which such Person, one or more Subsidiaries thereof or such Person and one or more Subsidiaries thereof, directly or indirectly, at the date of determination thereof, beneficially own at least a majority of the ownership interests entitled to vote in the election of directors, managers or trustees thereof (or other Persons performing such functions) or act as the general partner or managing member of such other Person.

"Terra LLC Operating Agreement" means the Amended and Restated Operating Agreement of Terra LLC, dated on or about the date hereof, as such agreement may be amended from time to time in accordance with the terms thereof.

"Terra LLC Unit" means each of the Class B and Class B1 Units of Terra LLC now or hereafter held by any Terra LLC Unitholder.

"Terra LLC Unitholder" means SunEdison and any Permitted Transferee to whom SunEdison (or another Permitted Transferee) transfers some or all of the Terra LLC Units owned by such Person in accordance with the terms of the Terra LLC Operating Agreement (including Section 7.3 thereof).

ARTICLE II

Section 2.1 Exchange of Terra LLC Units for Class A Common Stock.

(a) Subject to compliance with Applicable Securities Laws, each Terra LLC Unitholder shall be entitled at any time and from time to time, upon the terms and subject to the conditions hereof and the Terra LLC Operating Agreement, to surrender all or a portion of its Terra LLC Units to Terra LLC in exchange for the delivery by Terra LLC to the exchanging Terra LLC Unitholder of a number of shares of Class A Common Stock that is equal to the product of the number of Terra LLC Units surrendered *multiplied by* the Exchange Rate (each such exchange, an "Exchange"); provided that, (i) each Exchange shall be for a minimum of the lesser of 1,000 Terra LLC Units or all of the Terra LLC Units held by such Terra LLC Unitholder and (ii) such exchanging Terra LLC Unitholder must be the record holder of the number of shares of Class B or Class B1 Common Stock that is equal to the number of Terra LLC Units surrendered. In connection with such exchange, (A) a corresponding number of shares of Class B or Class B1 Common Stock, as applicable, held by the exchanging Terra LLC Unitholder must be surrendered to Terra LLC for delivery of such shares by Terra LLC to the Corporation for cancellation, (B) the Corporation will issue and contribute a corresponding number of shares of Class A Common Stock to Terra LLC for delivery of such shares by Terra LLC to the exchanging Terra LLC Unitholder, (C) Terra LLC will issue a corresponding number of additional Class A Units to the Corporation, (D) Terra LLC will cancel the surrendered Terra LLC Units and the Corporation will cancel the corresponding shares of Class B or Class B1 Common Stock, as applicable, and (E) Terra LLC will deliver the shares of Class A Common Stock it receives from the Corporation to the exchanging Terra LLC Unitholder.

(b) A Terra LLC Unitholder shall exercise its right to Exchange Terra LLC Units as set forth in Section 2.1(a) above by delivering to the Corporation and to Terra LLC a written election of exchange in respect of the Terra LLC Units to be Exchanged substantially in the form of Exhibit A hereto (an "Election of Exchange"), duly executed by such holder or such holder's duly authorized representative, in each case delivered during normal business hours at the principal executive offices of the Corporation and of Terra LLC. An Election of Exchange may specify that the Exchange is to be contingent (including as to timing) upon the occurrence of any transaction or event, including the consummation of a purchase by another Person (whether in a tender or exchange offer, an underwritten offering or otherwise) of shares of Class A Common Stock or any merger, consolidation or other business combination. Subject to (i) Section 2.4(b) of this Agreement, (ii) the payment by the applicable Terra LLC Unitholder of any amount required to be paid under Section 2.1(c) and (iii) the surrender to Terra LLC of the unit certificates, if any, and duly executed unit powers associated with the Terra LLC Units subject to the Exchange, the Exchange shall be deemed to have been effected on (A) the Business Day immediately following receipt of the applicable Election of Exchange or (B) such later date specified in or pursuant to the applicable Election of Exchange (such

date specified in clause (A) or (B), as applicable, the "Exchange Date"), and as promptly as practicable following the applicable Exchange Date, the Corporation shall deliver or cause to be delivered at the offices of the then-acting registrar and transfer agent of the Class A Common Stock or, if there is no then-acting registrar and transfer agent of the Class A Common Stock, at the principal executive offices of Terra LLC, the number of shares of Class A Common Stock deliverable upon such Exchange. Terra LLC shall then deliver or cause to be delivered such shares of Class A Common Stock to the relevant exchanging Terra LLC Unitholder (or its designee). Notwithstanding anything herein to the contrary, any exchanging Terra LLC Unitholder may withdraw or amend an Election of Exchange, in whole or in part, prior to the effectiveness of the Exchange, at any time prior to 5:00 p.m., New York City time, on the second Business Day immediately preceding the Exchange Date (or any such later time as may be required by applicable law) by delivery of a written notice of withdrawal to the Corporation and to Terra LLC, specifying (1) the number of Terra LLC Units being withdrawn, (2) the number of Terra LLC Units, if any, as to which the Election of Exchange remains in effect and (3) if such exchanging Terra LLC Unitholder so determines, a new Exchange Date or any other new or revised information permitted in an Election of Exchange. On the Exchange Date, all rights of the exchanging Terra LLC Unitholder as a holder of such Terra LLC Units shall cease and such Terra LLC Units shall be cancelled, and Terra LLC shall issue to the Corporation a number of Class A Units equal to the number of such Terra LLC Units cancelled. On the Exchange Date, the exchanging Terra LLC Unitholder shall be treated for all purposes as having become the record holder of the shares of Class A Common Stock to be exchanged for the cancelled Terra LLC Units. In connection with the Exchange, the Corporation shall automatically cancel shares of Class B or B1 Common Stock, as applicable, held by the exchanging Terra LLC Unitholder, immediately after such shares of common stock are transferred to Terra LLC, in an amount corresponding to the number of Terra LLC Units being exchanged in accordance with this Section 2.1. The Corporation shall take such actions as may be required to ensure the performance by Terra LLC of its obligations under this Section 2.1(b) and the foregoing Section 2.1(a).

(c) Terra LLC, the Corporation and the exchanging Terra LLC Unitholder shall bear their own expenses in connection with the consummation of any Exchange, whether or not any such Exchange is ultimately consummated, except that Terra LLC shall bear any transfer taxes, stamp taxes or duties, or other similar taxes in connection with, or arising by reason of, any Exchange; provided, however, that if any shares of Class A Common Stock are to be delivered in a name other than that of the Terra LLC Unitholder that requested the Exchange, then such Terra LLC Unitholder and/or the person in whose name such shares are to be delivered shall pay to Terra LLC the amount of any transfer taxes, stamp taxes or duties, or other similar taxes in connection with, or arising by reason of, such Exchange or shall establish to the reasonable satisfaction of Terra LLC that such tax has been paid or is not payable.

(d) Each of the Corporation and Terra LLC covenants and agrees that it will not take any action that would pose a material risk that Terra LLC could be treated as a "publicly traded partnership" for U.S. federal income tax purposes. Notwithstanding anything to the contrary herein, no Exchange shall be permitted (and, if attempted, shall be void ab initio) if, in the opinion of legal counsel or a qualified tax advisor to Terra

LLC, such an Exchange would present a material risk that such Exchange would cause Terra LLC to cease to be classified as a partnership or to be classified as a "publicly traded partnership" within the meaning of Section 7704(b) of the Code for U.S. federal income tax purposes.

(e) For the avoidance of doubt, and notwithstanding anything to the contrary herein, a Terra LLC Unitholder shall not be entitled to Exchange Terra LLC Units to the extent the Corporation or Terra LLC reasonably determines in good faith that such Exchange (i) would be prohibited by applicable law or regulation, including Applicable Securities Laws, or (ii) would not be permitted under any other agreement between such Terra LLC Unitholder and the Corporation or its subsidiaries (including the Terra LLC Operating Agreement).

(f) Notwithstanding anything to the contrary herein, no Terra LLC Unitholder may directly or indirectly, sell, exchange, assign, pledge, hypothecate, mortgage, gift, or otherwise transfer, dispose of or encumber, whether voluntary or involuntary or by operation of law (any of the foregoing, solely for purposes of this Section 2.1(f), a "transfer") any of such Terra LLC Unitholder's Terra LLC Units (including any transfers of the equity interests of a direct or indirect holder of Units that is classified as a partnership or disregarded entity for U.S. federal income tax purposes) so as to cause any of such Terra LLC Units to be treated as if they are owned by a Disqualified Person. Any such transfer, if attempted, shall be *void ab initio* and instead shall be deemed an election by such Terra LLC Unitholder, as of the date of such attempted transfer and without any further action by such Terra LLC Unitholder, to exercise its right to Exchange all of such Terra LLC Units as set forth in Section 2.1(a) above.

Section 2.2 Adjustment. The Exchange Rate shall be adjusted accordingly if there is: (a) any subdivision (by any unit split, unit distribution, reclassification, reorganization, recapitalization or otherwise) or combination (by reverse unit split, reclassification, reorganization, recapitalization or otherwise) of the Class A Units, Class B Units or Class B1 Units that is not accompanied by an identical subdivision or combination of the Class A Common Stock; (b) any subdivision (by any stock split, stock dividend or distribution, reclassification, reorganization, recapitalization or otherwise) or combination (by reverse stock split, reclassification, reorganization, recapitalization or otherwise) of the Class A Common Stock that is not accompanied by an identical subdivision or combination of the Class A Units, Class B Units or Class B1 Units; (c) (1) any issuance of shares of (x) Class A Common Stock by the Corporation or (y) Class A Units to the Corporation that is not accompanied by (2) the issuance of an identical number of (x) Class A Units to the Corporation (in the case of clause (c)(1)(x)) or (y) shares of Class A Common Stock (in the case of clause (c)(1)(y)), as applicable; or (d) (1) any issuance of (x) shares of Class B or Class B1 Common Stock by the Corporation or (y) Class B or Class B1 Units to SunEdison or its Permitted Transferees that is not accompanied by (2) the issuance of an identical number of (x) Class B or Class B1 Units to SunEdison or to any Permitted Transferee of SunEdison (in the case of clause (d)(1)(x)) or (y) shares of Class B or Class B1 Common Stock to SunEdison or its Permitted Transferees (in the case of clause (d)(1)(y)). If there is (i) any reclassification, reorganization, recapitalization or other similar transaction in which the Class A Common Stock is converted or changed into another security, securities or other property or (ii) and any subdivision (by any split, distribution or dividend,

reclassification, reorganization, recapitalization or otherwise) or combination (by reverse split, reclassification, recapitalization or otherwise) of such security, securities or other property that occurs after the effective time of such reclassification, reorganization, recapitalization or other similar transaction, then upon any subsequent Exchange, an exchanging Terra LLC Unitholder shall be entitled to receive the amount of such security, securities or other property that such exchanging Terra LLC Unitholder would have received if such Exchange had occurred immediately prior to the effective date of such reclassification, reorganization, recapitalization or other similar transaction, taking into account any adjustment as a result of any such subdivision (by any split, distribution or dividend, reclassification, reorganization, recapitalization or otherwise) or combination (by reverse split, reclassification, recapitalization or otherwise) of such security, securities or other property that occurs after the effective time of such reclassification, reorganization, recapitalization or other similar transaction. For the avoidance of doubt, if there is any reclassification, reorganization, recapitalization or other similar transaction in which the Class A Common Stock is converted or changed into another security, securities or other property, this Section 2.2 shall continue to be applicable, mutatis mutandis, with respect to such security or other property. This Agreement shall apply to the Class A Units, Class B Units or Class B1 Units held by the Corporation, SunEdison and SunEdison's Permitted Transferees as of the date hereof, as well as any Class A Units, Class B Units and Class B1 Units hereafter acquired by the Corporation, SunEdison or any of SunEdison's Permitted Transferees. This Agreement shall apply to, mutatis mutandis, and all references to "Class A Units," "Class B Units" or "Class B1 Units" shall be deemed to include, any security, securities or other property of Terra LLC which may be issued in respect of, in exchange for or in substitution of Class A Units, Class B Units or Class B1 Units, as applicable, by reason of any distribution or dividend, split, reverse split, combination, reclassification, reorganization, recapitalization, merger, exchange (other than an Exchange) or other transaction.

Section 2.3 Class A Common Stock to be Issued.

(a) If any Exchange in accordance with this Agreement is to be effected in a manner that would require registration under Applicable Securities Laws and such required registration has not become effective or otherwise is unavailable, upon the request and with the reasonable cooperation of the Terra LLC Unitholder requesting the Exchange, the Corporation shall use its commercially reasonable efforts to promptly facilitate such Exchange pursuant to any reasonably available exemption from such registration requirements. The Corporation shall use its commercially reasonable efforts to list the Class A Common Stock required to be delivered upon Exchange prior to such delivery upon each national securities exchange or inter-dealer quotation system upon which the outstanding Class A Common Stock may be listed or traded at the time of such delivery.

(b) The Corporation shall at all times reserve and keep available out of its authorized but unissued Class A Common Stock, solely for the purpose of issuance upon an Exchange, such number of shares of Class A Common Stock as shall be deliverable upon any such Exchange; provided that nothing contained herein shall be construed to preclude Terra LLC from satisfying its obligations in respect of the Exchange of Terra LLC Units by delivery of Class A Common Stock which is held in the treasury of the Corporation, in a manner consistent with the requirements of Treasury Regulations Section 1.1032-3(c) so as to allow Terra LLC to make such exchange without recognizing any gain or loss on the transaction for federal income tax purposes.

(c) Prior to the effective date of this Agreement, the Corporation and Terra LLC will take all such steps as may be required to cause to qualify for exemption under Rule 16b-3(d) or (e), as applicable, under the Exchange Act, and be exempt for purposes of Section 16(b) under the Exchange Act, any acquisitions or dispositions of equity securities of the Corporation (including derivative securities with respect thereto) and any securities which may be deemed to be equity securities or derivative securities of the Corporation for such purposes that result from the transactions contemplated by this Agreement, by each Terra LLC Unitholder who may reasonably be expected to be subject to the reporting requirements of Section 16(a) of the Exchange Act with respect to the Corporation upon the registration of any class of equity security of the Corporation pursuant to Section 12 of the Exchange Act (with the authorizing resolutions specifying the name of each such Terra LLC Unitholder whose acquisition or disposition of securities is to be exempted and the number of securities that may be acquired and disposed of by each such person pursuant to this Agreement).

(d) If any Takeover Law (as defined below) or other similar law or regulation becomes or is deemed to become applicable to this Agreement or any of the transactions contemplated hereby, the Corporation or Terra LLC shall use their commercially reasonable efforts to render such law or regulation inapplicable to all of the foregoing.

(e) Each of the Corporation and Terra LLC covenants that all Class A Common Stock issued upon an Exchange will, upon issuance, be validly issued, fully paid and non-assessable, will pass to the applicable exchanging Terra LLC Unitholder free and clear of any liens, security interests and other encumbrances other than any such liens, security interests or other encumbrances imposed by such exchanging Terra LLC Unitholder and will not be subject to any preemptive right of stockholders of the Corporation or to any right of first refusal or other right in favor of any person or entity.

(f) No Exchange shall impair the right of the exchanging Terra LLC Unitholder to receive any distributions payable on the Terra LLC Units so exchanged in respect of a record date that occurs prior to the Exchange Date for such Exchange. For the avoidance of doubt, no exchanging Terra LLC Unitholder shall be entitled to receive, in respect of a single record date, distributions or dividends both on Terra LLC Units exchanged by such holder and on Class A Common Stock received by such holder in such Exchange.

Each Terra LLC Unitholder acknowledges and agrees that the shares of Class A Common Stock to be issued upon the occurrence of an Exchange in a transaction not registered under the Securities Act will constitute “restricted securities” as defined by Rule 144 promulgated under the Securities Act, and may not be sold or transferred in the absence of an effective registration statement under the Securities Act and registration or qualification under other Applicable Securities Laws or an exemption from such registration or qualification and certificates (or account entries in the case of book-entry securities) evidencing shares of Class A Common Stock issued upon an Exchange may bear an appropriate legend.

Section 2.4 Withholding; Certification of Non-Foreign Status; Section 1603 Certification.

(a) If the Corporation or Terra LLC shall be required to withhold any amounts by reason of any Federal, State, local or foreign tax rules or regulations in respect of any Exchange, the Corporation or Terra LLC, as the case may be, shall be entitled to take such action as it deems appropriate in order to ensure compliance with such withholding requirements, including at its option withholding shares of Class A Common Stock with a fair market value equal to the minimum amount of any taxes which the Corporation or Terra LLC, as the case may be, may be required to withhold with respect to such Exchange. To the extent that amounts (or property) are so withheld and paid over to the appropriate taxing authority, such withheld amounts (or property) shall be treated for all purposes of this Agreement as having been paid (or delivered) to the appropriate Terra LLC Unitholder.

(b) Notwithstanding anything to the contrary herein, each of Terra LLC and the Corporation may, at its own discretion, require as a condition to the effectiveness of an Exchange that an exchanging Terra LLC Unitholder deliver to Terra LLC or the Corporation, as the case may be, a certification of non-foreign status in accordance with Treasury Regulation Section 1.1445-2(b). In the event Terra LLC or the Corporation has required delivery of such certification but an exchanging Terra LLC Unitholder is unable to do so, Terra LLC shall nevertheless deliver or cause to be delivered to the exchanging Terra LLC Unitholder the Class A Common Stock in accordance with Section 2.1 of this Agreement, but subject to potential withholding as provided in Section 2.4(a).

(c) On the last day of each calendar quarter until the earlier of (a) such time as Terra LLC no longer is subject to potential liability for recapture of a grant pursuant to Section 1603 of the American Recovery and Reinvestment Tax Act of 2009, as amended, and (b) such time as which Riverstone no longer holds any Terra LLC Units, Riverstone shall deliver to the Corporation and Terra LLC a Section 1603 Certification in the form set forth in Exhibit C. Notwithstanding anything to the contrary herein, each of Terra LLC and the Corporation may, at its own discretion, require as a condition to the effectiveness of an Exchange that Riverstone shall have delivered to the Corporation and Terra LLC such a certificate for the applicable calendar quarter.

ARTICLE III

Section 3.1 Representations and Warranties of the Corporation and of Terra LLC. Each of the Corporation and Terra LLC represents and warrants that (i) it is a corporation or limited liability company duly incorporated or formed and is existing in good standing under the laws of the State of Delaware, (ii) it has all requisite corporate or limited liability company power and authority to enter into and perform this Agreement and to consummate the transactions contemplated hereby and, in the case of the Corporation, to issue the Class A Common Stock in accordance with the terms hereof, (iii) the execution and delivery of this Agreement by it and the consummation by it of the transactions contemplated hereby (including, in the case of the Corporation, the issuance of the Class A Common Stock) have been duly authorized by all necessary corporate or limited liability company action on its part, including all

actions necessary to ensure that the acquisition of shares of Class A Common Stock pursuant to the transactions contemplated hereby shall not be subject to any "moratorium," "control share acquisition," "business combination," "fair price" or other form of "anti-takeover laws and regulations" of any jurisdiction that may purport to be applicable to this Agreement or the transactions contemplated hereby (collectively, "Takeover Laws"), (iv) this Agreement constitutes a legal, valid and binding obligation of it enforceable against it in accordance with its terms, except as enforcement may be limited by equitable principles or by bankruptcy, insolvency, reorganization, moratorium, or similar laws relating to or limiting creditors' rights generally, and (v) the execution, delivery and performance of this Agreement by it and the consummation by it of the transactions contemplated hereby will not (A) result in a violation of its Certificate of Incorporation or Bylaws or other organizational documents, (B) conflict with, or constitute a default (or an event which with notice or lapse of time or both would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, any agreement, indenture or instrument to which it is a party, or (C) result in a violation of any law, rule, regulation, order, judgment or decree applicable to it or by which any property or asset of it is bound or affected, except with respect to clauses (B) or (C) for any conflicts, defaults, accelerations, terminations, cancellations or violations, that would not reasonably be expected to have a material adverse effect on it or its business, financial condition or results of operations.

Section 3.2 Representations and Warranties of the Terra LLC Unitholders. Each Terra LLC Unitholder, severally and not jointly, represents and warrants that (i) it is duly incorporated or formed and, to the extent such concept exists in its jurisdiction of organization or formation, is in good standing under the laws of such jurisdiction, (ii) it has all requisite legal capacity and authority to enter into and perform this Agreement and to consummate the transactions contemplated hereby, (iii) the execution and delivery of this Agreement by it of the transactions contemplated hereby have been duly authorized by all necessary corporate or other entity action on the part of such Terra LLC Unitholder, (iv) this Agreement constitutes a legal, valid and binding obligation of such Terra LLC Unitholder enforceable against it in accordance with its terms, except as enforcement may be limited by equitable principles or by bankruptcy, insolvency, reorganization, moratorium, or similar laws relating to or limiting creditors' rights generally and (v) the execution, delivery and performance of this Agreement by such Terra LLC Unitholder and the consummation by such Terra LLC Unitholder of the transactions contemplated hereby will not (A) result in a violation of the Certificate of Incorporation or Bylaws or other organizational documents of such Terra LLC Unitholder or (B) conflict with, or constitute a default (or an event which with notice or lapse of time or both would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, any agreement, indenture or instrument to which such Terra LLC Unitholder is a party, or (C) result in a violation of any law, rule, regulation, order, judgment or decree applicable to such Terra LLC Unitholder, except with respect to clauses (B) or (C) for any conflicts, defaults, accelerations, terminations, cancellations or violations, that would not in any material respect result in the unenforceability against such Terra LLC Unitholder of this Agreement.

ARTICLE IV

Section 4.1 Additional Terra LLC Unitholders. To the extent a Terra LLC Unitholder (including SunEdison) validly transfers any or all of its Terra LLC Units to another person in a transaction in accordance with, and not in contravention of, the Terra LLC Operating Agreement, then such transferee (each, a "Permitted Transferee") shall have the right to execute and deliver a joinder to this Agreement, in the form of Exhibit B hereto, whereupon such Permitted Transferee shall become a Terra LLC Unitholder hereunder; provided, however, that such Permitted Transferee shall be subject to any restrictions on Exchange that would have applied to the transferor. To the extent Terra LLC issues Terra LLC Units in the future, then the holder of such Terra LLC Units shall have the right to execute and deliver a joinder to this Agreement, substantially in the form of Exhibit B hereto, whereupon such holder shall become a Terra LLC Unitholder hereunder.

Section 4.2 Addresses and Notices. All notices, requests, claims, demands and other communications hereunder shall be in writing and shall be given (and shall be deemed to have been duly given upon receipt) by delivery in person, by courier service, by fax, or by registered or certified mail (postage prepaid, return receipt requested) to the respective parties at the following addresses (or at such other address for a party as shall be as specified in a notice given in accordance with this Section 4.2):

(a) If to the Corporation or to Terra LLC, to:

501 Pearl Drive (City of O'Fallon)
St. Peters, Missouri 63376
Attn: General Counsel
Facsimile: (866) 773-0791

(b) If to any Terra LLC Unitholder, to the address and other contact information set forth in the records of Terra LLC from time to time.

Section 4.3 Further Action. The parties shall execute and deliver all documents, provide all information and take or refrain from taking action as may be necessary or appropriate to achieve the purposes of this Agreement.

Section 4.4 Binding Effect; No Third Party Beneficiaries. This Agreement shall, from and after the Effective Time, be binding upon and inure to the benefit of all of the parties and their successors, executors, administrators, heirs, legal representatives and permitted assigns, including, without limitation and without the need for an express assignment, any Permitted Transferee, provided that nothing herein shall be deemed to permit any assignment, transfer or other disposition of Terra LLC Units in violation of the terms of the Terra LLC Operating Agreement or applicable law. This Agreement shall not be assignable by the Corporation or Terra LLC without the prior written consent of SunEdison and the Requisite Holders. In the event the Corporation or Terra LLC or any of its successors or assigns (i) consolidates with or merges into any other person or entity and is not the continuing or surviving corporation or entity of such consolidation or merger or (ii) transfers all or substantially all of its properties and assets to any person or entity, then and in either case, as a condition to such consolidation, merger or transfer, proper provisions shall be made such that the successors and assigns of the Corporation or Terra LLC, as the case may be, will assume its obligations set forth in this Agreement, and

this Agreement shall be enforceable against such successors and assigns. Nothing in this Agreement, express or implied, is intended to or shall confer upon anyone other than the parties and their respective successors and permitted assigns any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

Section 4.5 Severability. If any term or other provision of this Agreement is held to be invalid, illegal or incapable of being enforced by any rule of law, or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions is not affected in any manner materially adverse to any party. Upon a determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the fullest extent possible.

Section 4.6 Integration. This Agreement, together with the Terra LLC Operating Agreement, constitutes the entire agreement among the parties pertaining to the subject matter hereof and supersedes all prior agreements and understandings pertaining thereto.

Section 4.7 Amendment. The provisions of this Agreement may be amended, supplemented, waived or modified only by the affirmative vote or written consent of each of the Corporation, Terra LLC, SunEdison and the Requisite Holders; provided, however, that no such amendment, supplement, waiver or modification shall (i) materially alter or change any rights or obligations of any Terra LLC Unitholders in a manner that is different or prejudicial relative to any other Terra LLC Unitholders, without the prior written consent of at least two-thirds (2/3) in interest of the Terra LLC Unitholders (based on the number of Terra LLC Units held by such holders) affected in such a different or prejudicial manner or (ii) alter, supplement or amend the Exchange Rate as adjusted from time to time pursuant to Section 2.2 hereof (or the adjustments provided therein) without the prior written consent of each affected Terra LLC Unitholder. Notwithstanding the foregoing, the Corporation, Terra LLC and SunEdison, without the consent of any Requisite Holders, may amend, supplement, waive or modify any term of this Agreement to cure any ambiguity, mistake, defect or inconsistency contained herein.

Section 4.8 Waiver. No failure by any party to insist upon the strict performance of any covenant, duty, agreement or condition of this Agreement or to exercise any right or remedy consequent upon a breach thereof shall constitute waiver of any such breach of any other covenant, duty, agreement or condition.

Section 4.9 Arbitration; Submission to Jurisdiction; Waiver of Jury Trial.

(a) Any dispute, controversy or claim arising out of, relating to or in connection with this Agreement or the transactions contemplated hereby (including the validity, scope and enforceability of this arbitration provision) shall be finally settled by arbitration. The arbitration shall take place in Wilmington, Delaware and be conducted in accordance with the Commercial Arbitration Rules of the American Arbitration Association (the "AAA") then in effect (except as they may be modified by mutual agreement of the Corporation, Terra LLC, SunEdison and the Requisite Holders). The

arbitration shall be conducted by three neutral, impartial and independent arbitrators, who shall be appointed by the AAA, at least one of whom shall be a retired judge or a senior partner at one of the nationally recognized Delaware-based law firms. The arbitration award shall be final and binding on the parties. Judgment upon the award may be entered by any court having jurisdiction thereof or having jurisdiction over the relevant party or its assets. The costs of the arbitration shall be borne by the Corporation. Performance under this Agreement shall continue if reasonably possible during any arbitration proceedings.

(b) Notwithstanding the provisions of paragraph (a), the parties hereto may bring an action or special proceeding in any court of competent jurisdiction for the purpose of compelling a party to arbitrate, seeking temporary or preliminary relief in aid of an arbitration hereunder, and/or enforcing an arbitration award and, for the purposes of this paragraph (b), each party hereto (i) expressly consents to the application of paragraph (c) of this Section 4.9 to any such action or proceeding and (ii) agrees that proof shall not be required that monetary damages for breach of the provisions of this Agreement would be difficult to calculate and that remedies at law would be inadequate.

(c) EACH PARTY HERETO IRREVOCABLY SUBMITS TO THE JURISDICTION OF THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF DELAWARE OR ANY DELAWARE STATE COURT, IN EACH CASE, SITTING IN THE CITY OF WILMINGTON, DELAWARE FOR THE PURPOSE OF ANY JUDICIAL PROCEEDING BROUGHT IN ACCORDANCE WITH THE PROVISIONS OF THIS SECTION 4.9, OR ANY JUDICIAL PROCEEDING ANCILLARY TO AN ARBITRATION OR CONTEMPLATED ARBITRATION ARISING OUT OF OR RELATING TO OR CONCERNING THIS AGREEMENT. Such ancillary judicial proceedings include any suit, action or proceeding to compel arbitration, to obtain temporary or preliminary judicial relief in aid of arbitration, or to confirm an arbitration award. The parties acknowledge that the forum designated by this paragraph (c) have a reasonable relation to this Agreement, and to the parties' relationship with one another.

(d) The parties hereby waive, to the fullest extent permitted by applicable law, any objection which they now or hereafter may have to personal jurisdiction or to the laying of venue of any such ancillary suit, action or proceeding brought in any court referred to in the preceding paragraph of this Section 4.9 and such parties agree not to plead or claim the same, and agree that service of process upon such party in any such action, suit, demand or proceeding shall be effective if notice is given in accordance with Section 4.2.

Section 4.10 Counterparts. This Agreement may be executed and delivered (including by facsimile transmission or by e-mail delivery of a ".pdf" format data file) in one or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed and delivered shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. Copies of executed counterparts transmitted by telecopy, by e-mail delivery of a ".pdf" format data file or other electronic transmission service shall be considered original executed counterparts for purposes of this Section 4.10.

Section 4.11 Tax Treatment. This Agreement shall be treated as part of the partnership agreement of Terra LLC as described in Section 761(c) of the Code and Sections 1.704-1(b)(2)(ii)(h) and 1.761-1(c) of the Treasury Regulations promulgated thereunder. Each party hereto agrees to report each Exchange for U.S. federal income tax purposes as a taxable sale or exchange of Class B or Class B1 Units by the applicable Terra LLC Unitholder in exchange for Class A Common Stock (in conjunction with the cancellation of Class B or Class B1 Common Stock, as applicable) and no party shall take a contrary position on any U.S. federal, state or local income tax return: (i) except as otherwise required by a "determination" as defined in Section 1313 of the Code, or (ii) unless such party provides a written opinion by a nationally recognized accounting or law firm, which opinion is reasonably satisfactory to both SunEdison and Terra LLC, that such Exchange should not be treated as a taxable sale or exchange for federal income tax purposes.

Section 4.12 Specific Performance. The parties hereto agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the parties shall be entitled to specific performance of the terms and provisions hereof, in addition to any other remedy to which they are entitled at law or in equity.

Section 4.13 Independent Nature of Terra LLC Unitholders' Rights and Obligations. The obligations of each Terra LLC Unitholder hereunder are several and not joint with the obligations of any other Terra LLC Unitholder, and no Terra LLC Unitholder shall be responsible in any way for the performance of the obligations of any other Terra LLC Unitholder hereunder. The decision of each Terra LLC Unitholder to enter into to this Agreement has been made by such Terra LLC Unitholder independently of any other Terra LLC Unitholder. Nothing contained herein, and no action taken by any Terra LLC Unitholder pursuant hereto, shall be deemed to constitute an action of the Terra LLC Unitholders as a partnership, an association, a joint venture or any other kind of entity, or create a presumption that the Terra LLC Unitholders are in any way acting in concert or as a group with respect to such obligations or the transactions contemplated hereby and the Corporation acknowledges that the Terra LLC Unitholders are not acting in concert or as a group, and the Corporation will not assert any such claim, with respect to such obligations or the transactions contemplated hereby.

Section 4.14 Applicable Law. This Agreement shall be governed by, and construed in accordance with, the law of the State of Delaware.

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed and delivered, all as of the date first set forth above.

TERRAFORM POWER, INC.

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: Senior Vice President, General Counsel and Secretary

TERRAFORM POWER, LLC

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: General Counsel

SUNEDISON, INC.

By: /s/ Brian Wuebbels
Name: Brian Wuebbels
Title: Executive Vice President and Chief Financial Officer

EXHIBIT A

[FORM OF]
ELECTION OF EXCHANGE

TerraForm Power, Inc.
TerraForm Power, LLC
501 Pearl Drive (City of O'Fallon)
St. Peters, Missouri 63376
Attn: General Counsel

Reference is hereby made to the Exchange Agreement, dated as of July 23, 2014 (as amended, the "Exchange Agreement"), by and among TerraForm Power, Inc., a Delaware corporation, TerraForm Power, LLC, a Delaware limited liability company, SunEdison, Inc., a Delaware corporation, and the other Persons from time to time party thereto (as Terra LLC Unitholders). Capitalized terms used but not defined herein shall have the meanings given to them in the Exchange Agreement.

The undersigned Terra LLC Unitholder hereby transfers to Terra LLC for cancellation, the number of Terra LLC Units set forth below in Exchange for shares of Class A Common Stock to be issued in its name as set forth below, as set forth in the Exchange Agreement. [The foregoing transfers shall be [effective as of][and][conditioned upon satisfaction of the following conditions: .][1]

Legal Name of Terra LLC Unitholder: _____

Address: _____

Number of Terra LLC Units to be Exchanged: _____

The undersigned hereby represents and warrants that (i) the undersigned has full legal capacity to execute and deliver this Election of Exchange and to perform the undersigned's obligations hereunder; (ii) this Election of Exchange has been duly executed and delivered by the undersigned and is the legal, valid and binding obligation of the undersigned enforceable against it in accordance with the terms thereof or hereof, as the case may be, subject to applicable bankruptcy, insolvency and similar laws affecting creditors' rights generally and the availability of equitable remedies; (iii) the Terra LLC Units subject to this Election of Exchange are being transferred free and clear of any pledge, lien, security interest, encumbrance, equities or claim; (iv) no consent, approval, authorization, order, registration or qualification of any third party or with any court or governmental agency or body having jurisdiction over the undersigned or the Terra LLC Units subject to this Election of Exchange is required to be obtained by the

1 Insert Exchange Date and/or contingency, if applicable.

undersigned for the transfer of such Terra LLC Units; and (v) the undersigned is the record holder of shares of Class B or Class B1 Common Stock, as applicable, in an amount equal to at least the number of Terra LLC Units subject to this Election of Exchange and will retain ownership of such minimum number of shares of Class B or Class B1 Common Stock, as applicable, through the Exchange Date.

The undersigned hereby irrevocably constitutes and appoints any officer of the Corporation or Terra LLC as the attorney of the undersigned, with full power of substitution and resubstitution in the premises, to do any and all things and to take any and all actions that may be necessary to (i) transfer to Terra LLC (A) for cancellation by Terra LLC, the Terra LLC Units subject to this Election of Exchange and (B) for cancellation by the Corporation, the number of shares of Class B or Class B1 Common Stock, as applicable, equal to the number of Terra LLC Units subject to this Election and Exchange (which such common stock will be cancelled immediately thereafter by the Corporation) and (ii) deliver to the undersigned the shares of Class A Common Stock to be delivered in Exchange for such Terra LLC Units.

IN WITNESS WHEREOF, the undersigned, by authority duly given, has caused this Election of Exchange to be executed and delivered by the undersigned or by its duly authorized attorney.

Name: _____

Dated: _____

EXHIBIT B

[FORM OF]
JOINDER AGREEMENT

This Joinder Agreement ("Joinder Agreement") is a joinder to the Exchange Agreement, dated as of [ ], 201[ ] (as amended, the "Exchange Agreement"), by and among TerraForm Power, Inc., a Delaware corporation, TerraForm Power, LLC, a Delaware limited liability company, SunEdison, Inc., a Delaware corporation, and the other Persons from time to time party thereto (as Terra LLC Unitholders). Capitalized terms used but not defined in this Joinder Agreement shall have their meanings given to them in the Exchange Agreement. This Joinder Agreement shall be governed by, and construed in accordance with, the law of the State of Delaware. In the event of any conflict between this Joinder Agreement and the Exchange Agreement, the terms of this Joinder Agreement shall control.

The undersigned hereby joins and enters into the Exchange Agreement having acquired Terra LLC Units. By signing and returning this Joinder Agreement to the Corporation and to Terra LLC, the undersigned (i) accepts and agrees to be bound by and subject to all of the terms and conditions of and agreements of a holder of Terra LLC Units contained in the Exchange Agreement, with all attendant rights, duties and obligations of a Terra LLC Unitholder thereunder and (ii) makes each of the representations and warranties of a Terra LLC Unitholder set forth in Section 3.2 of the Exchange Agreement as fully as if such representations and warranties were set forth herein. The parties to the Exchange Agreement shall treat the execution and delivery hereof by the undersigned as the execution and delivery of the Exchange Agreement by the undersigned and, upon receipt of this Joinder Agreement by the Corporation and by Terra LLC, the signature of the undersigned set forth below shall constitute a counterpart signature to the signature page of the Exchange Agreement.

Name: _____

Address for Notices	With copies to:
_____	_____
_____	_____
_____	_____
Attention: _____	_____

EXHIBIT C

[FORM OF]
SECTION 1603 CERTIFICATION

Exhibit C-1

Form of 1603 Certificate

GENERAL PARTNER CERTIFICATE

Dated as of [ ], 2014

The undersigned, an Authorized Person of [ ], a Delaware limited liability company, the sole member of [ ] and the general partner of [ ], in connection with that certain legal opinion to be delivered by [Opinion Issuer] to [Riverstone Entity] dated as of the date hereof relating to the ownership of a [wind/solar] generation facility [to be constructed] in [location] (the "***Project***"), does hereby certify the following as of the date hereof:

Riverstone Entity Structure

[ ] is the general partner of [ ]. [ ] is a Delaware limited liability company taxable as a corporation for U.S. federal income tax purposes.

The limited partners of [ ] are as follows: [list of limited partners].

[ ] Structure

[ ] is the general partner of [ ].

The limited partners of [ ] are: [list of limited partners].

[ ] is a Delaware limited partnership taxable as a corporation for U.S. federal income tax purposes.

[ ] is a Delaware limited partnership taxable as a corporation for U.S. federal income tax purposes.

[ ] is a Delaware limited partnership taxable as a corporation for U.S. federal income tax purposes.

[ ] is a Delaware limited partnership taxable as a corporation for U.S. federal income tax purposes.

The general partner of [ ] is [ ]. The sole limited partner of [ ] is [ ]. The general partner of [ ] is [ ]. Each limited partner of [ ] is an individual or an entity that is taxable as a corporation for U.S. federal income tax purposes and each limited partner is subject to U.S. tax on its distributive share of the income from the Project.

[ ] Structure

The sole limited partner of [ ] is [ ], a Delaware limited partnership, which is taxable as a corporation for U.S. federal income tax purposes. [ ] is the general partner of [ ].

[ ] Structure

Each limited partner of [ ] is an individual, a trust established by an individual whose sole beneficiaries are individual family members or their estates, or an entity that is taxable as a corporation for U.S. federal income tax purposes and each limited partner is subject to U.S. tax on its distributive share of the income from the Project. [ ] is the general partner of [ ] and is taxable as a partnership for U.S. federal income tax purposes. [ ] is the sole member of [ ]. Each member of [ ] is an

individual or an entity that is taxable as a corporation for U.S. federal income tax purposes, and each member is subject to U.S. tax on its distributive share of the income from the Project.

[_____] Structure

[ ] is the general partner of [ ]. [ ] is the sole member of [ ].

The sole limited partner of [ ] is [ ]. The general partner of [ ] is [ ], and the limited partners of [ ] are [ ] and [ ].

The sole member of [ ] is [ ].

The general partner of [ ] is [ ], which is taxable as a partnership for U.S. federal income tax purposes. Each shareholder of [ ] is an individual or an entity that is taxable as a corporation for U.S. federal income tax purposes, and each limited partner is subject to U.S. tax on its distributive share of the income from the Project.

Each limited partner of [ ] is an individual or an entity this is taxable as a corporation for U.S. federal income tax purposes, and each limited partner is subject to U.S. tax on its distributive share of the income from the Project.

IN WITNESS WHEREOF, the undersigned has hereunto set his hand as of the date first above written.

[ ]

By: _____
[ ]
Authorized Person

Exhibit 10.4

Execution Version

CLASS BI EXCHANGE AGREEMENT

This CLASS B1 EXCHANGE AGREEMENT (this "Agreement"), dated as of July 23, 2014, is made by and among TerraForm Power, Inc., a Delaware corporation (the "Corporation"), TerraForm Power, LLC, a Delaware limited liability company ("Terra LLC"), R/C US Solar Investment Partnership, L.P., a Delaware limited partnership ("Riverstone") and the other Persons from time to time party hereto in accordance with Section 4.1 hereof (collectively with Riverstone, the "Terra LLC Unitholders").

WHEREAS, the parties hereto desire to provide for the exchange of Terra LLC Units and Class B1 Common Stock for shares of Class A Common Stock (each as defined herein) upon the election of a Terra LLC Unitholder, whereby (a) such Terra LLC Unitholder would surrender all or a portion of its Terra LLC Units and a corresponding number of shares of Class B1 Common Stock to Terra LLC, (b) the Corporation will issue and contribute a corresponding number of shares of Class A Common Stock to Terra LLC for delivery of such shares by Terra LLC to the exchanging Terra LLC Unitholder, (c) Terra LLC will issue a corresponding number of additional Class A Units (as defined herein) to the Corporation, (d) Terra LLC will cancel the surrendered Terra LLC Units and the Corporation will cancel the corresponding shares of Class B1 Common Stock, and (e) Terra LLC will deliver the shares of Class A Common Stock it receives from the Corporation to the exchanging Terra LLC Unitholder, in each case on the terms and subject to the conditions set forth herein; and

WHEREAS, the parties hereto desire that the exchange of Terra LLC Units and the Class B1 Common Stock for shares of Class A Common Stock pursuant to this Agreement constitute a taxable sale of Terra LLC Units by the applicable Terra LLC Unitholder to the Corporation in exchange for Class A Common Stock (in conjunction with the cancellation of Class B1 Common Stock).

NOW, THEREFORE, in consideration of the mutual covenants and undertakings contained herein and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

ARTICLE I

Section 1.1 Effective Time. This Agreement shall become effective immediately prior to the consummation of the initial public offering of the Class A Common Stock on the date first above written (the "Effective Time"), subject to the earlier consummation of the Mt. Signal Transaction as defined in that certain Master Transaction Agreement, dated as of June 16, 2014, by and among Riverstone and the other Persons party thereto.

Section 1.2 Definitions. Capitalized terms used but not defined herein shall have the respective meanings ascribed thereto in the Terra LLC Operating Agreement (as defined herein), and the following definitions shall be for all purposes, unless otherwise clearly indicated to the contrary, applied to the terms used in this Agreement.

"Applicable Securities Laws" means the Securities Act of 1933, as amended (the "Securities Act"), and any applicable securities laws of a state or foreign jurisdiction.

"Class A Common Stock" means the Class A common stock, par value $0.01 per share, of the Corporation.

"Class A Units" means the Class A Units of Terra LLC, with such rights and privileges as set forth in the Terra LLC Operating Agreement.

"Class B1 Common Stock" means the Class B1 common stock, par value $0.01 per share, of the Corporation

"Class B1 Units" means the Class B1 Units of Terra LLC, with such rights and privileges as set forth in the Terra LLC Operating Agreement.

"Code" means the Internal Revenue Code of 1986, as amended.

"Disqualified Person" means (a) any federal, state or local government (including any political subdivision, agency or instrumentality thereof), (b) any organization described in Section 501(c) of the Code and exempt from tax under Section 501(a) of the Code, (c) any entity referred to in Section 54(j)(4) of the Code, (d) any Person described in Section 50(d)(1) of the Code, (e) any Person who is not a "United States Person" as defined in Section 7701(a)(30) of the Code (other than a foreign partnership or foreign passthrough entity), unless (with respect to Terra LLC or any Subsidiary of Terra LLC) such Person is a foreign person or entity that is subject to U.S. federal income tax on more than fifty percent (50%) of the gross income for the taxable year derived by such Person from Terra LLC or such Subsidiary and thus qualifies for the exception of section 168(h)(2)(B) of the Code, or (f) any partnership or other "pass-through entity" (within the meaning of Section 1603(g)(4) of the American Recovery and Reinvestment Tax Act of 2009, as amended, including a single-member disregarded entity and a foreign partnership or foreign pass-through entity, but excluding a "real estate investment trust" as defined in section 856(a) of the Code and a cooperative organization described in section 1381(a) of the Code, neither of which shall constitute a pass-through entity for purposes of this clause (f)) any direct or indirect partner (or other holder of an equity or profits interest) of which is described in clauses (a) through (e) above unless such person owns such direct or indirect interest in the partnership or pass-through entity through a "taxable C corporation", as that term is used in the Section 1603 Program Guidance; provided, that if and to the extent the definition of "disqualified person" under Section 1603(g) of the American Recovery and Reinvestment Tax Act of 2009, as amended, is amended after the date hereof, the definition of "Disqualified Person" hereunder shall be interpreted to conform to such amendment and any guidance issued by the U.S. Treasury Department with respect thereto.

"Effective Time" has the meaning set forth in Section 1.1 of this Agreement.

"Election of Exchange" has the meaning set forth in Section 2.1(b) of this Agreement.

"Exchange" has the meaning set forth in Section 2.1(a) of this Agreement.

"Exchange Date" has the meaning set forth in Section 2.1(b) of this Agreement.

"Exchange Rate" means the number of shares of Class A Common Stock for which a Terra LLC Unit is entitled to be Exchanged. On the date of this Agreement, the Exchange Rate shall be 1, subject to adjustment pursuant to Section 2.2 of this Agreement.

"Governmental Entity" means any supra-national, national, state, provincial or local governmental authority, court, government or self-regulatory organization, commission, tribunal or organization or any regulatory, administrative or other agency, or any political or other subdivision, department or branch of any of the foregoing.

"IPO" means the closing of the initial public offering and sale by the Corporation of shares of Class A Common Stock.

"Permitted Transferee" has the meaning given to such term in Section 4.1 of this Agreement.

"Person" means any individual, partnership, corporation, limited liability company, trust or other entity, including any Governmental Entity.

"Requisite Holders" means, as of the applicable determination date, each Terra LLC Unitholder, if any, who, together with its Affiliates and Permitted Transferees, beneficially owns at least a majority of the then outstanding Terra LLC Units (excluding any Terra LLC Units held by the Corporation or any of its subsidiaries).

"Subsidiary" means, with respect to any Person, (i) a corporation a majority of whose capital stock with the general voting power under ordinary circumstances to vote in the election of directors of such corporation (irrespective of whether or not, at the time, any other class or classes of securities shall have, or might have, voting power by reason of the happening of any contingency) is, at the date of determination thereof, beneficially owned by such Person, by one or more Subsidiaries of such Person or by such Person and one or more Subsidiaries thereof or (ii) any other Person (other than a corporation), including a joint venture, a general or limited partnership or a limited liability company, in which such Person, one or more Subsidiaries thereof or such Person and one or more Subsidiaries thereof, directly or indirectly, at the date of determination thereof, beneficially own at least a majority of the ownership interests entitled to vote in the election of directors, managers or trustees thereof (or other Persons performing such functions) or act as the general partner or managing member of such other Person.

"Terra LLC Operating Agreement" means the Amended and Restated Operating Agreement of Terra LLC, dated on or about the date hereof, as such agreement may be amended from time to time in accordance with the terms thereof.

"Terra LLC Unit" means each of the Class B1 Units now or hereafter held by any Terra LLC Unitholder.

"Terra LLC Unitholder" means Riverstone and any Permitted Transferee to whom Riverstone (or another Permitted Transferee) transfers some or all of the Terra LLC Units owned by such Person in accordance with the terms of the Terra LLC Operating Agreement.

ARTICLE II

Section 2.1 Exchange of Terra LLC Units for Class A Common Stock.

(a) Subject to compliance with Applicable Securities Laws, each Terra LLC Unitholder shall be entitled at any time and from time to time, upon the terms and subject to the conditions hereof and the Terra LLC Operating Agreement, to surrender all or a portion of its Terra LLC Units to Terra LLC in exchange for the delivery by Terra LLC to the exchanging Terra LLC Unitholder of a number of shares of Class A Common Stock that is equal to the product of the number of Terra LLC Units surrendered *multiplied by* the Exchange Rate (each such exchange, an "Exchange"); provided that, (i) each Exchange shall be for a minimum of the lesser of 1,000 Terra LLC Units or all of the Terra LLC Units held by such Terra LLC Unitholder and (ii) such exchanging Terra LLC Unitholder must be the record holder of the number of shares of Class B1 Common Stock that is equal to the number of Terra LLC Units surrendered. In connection with such exchange, (A) a corresponding number of shares of Class B1 Common Stock held by the exchanging Terra LLC Unitholder must be surrendered to Terra LLC for delivery of such shares by Terra LLC to the Corporation for cancellation, (B) the Corporation will issue and contribute a corresponding number of shares of Class A Common Stock to Terra LLC for delivery of such shares by Terra LLC to the exchanging Terra LLC Unitholder, (C) Terra LLC will issue a corresponding number of additional Class A Units to the Corporation, (D) Terra LLC will cancel the surrendered Terra LLC Units and the Corporation will cancel the corresponding shares of Class B1 Common Stock, and (E) Terra LLC will deliver the shares of Class A Common Stock it receives from the Corporation to the exchanging Terra LLC Unitholder.

(b) A Terra LLC Unitholder shall exercise its right to Exchange Terra LLC Units as set forth in Section 2.1(a) above by delivering to the Corporation and to Terra LLC a written election of exchange in respect of the Terra LLC Units to be Exchanged substantially in the form of Exhibit A hereto (an "Election of Exchange"), duly executed by such holder or such holder's duly authorized representative, in each case delivered during normal business hours at the principal executive offices of the Corporation and of Terra LLC. An Election of Exchange may specify that the Exchange is to be contingent (including as to timing) upon the occurrence of any transaction or event, including the consummation of a purchase by another Person (whether in a tender or exchange offer, an underwritten offering or otherwise) of shares of Class A Common Stock or any merger, consolidation or other business combination. Subject to (i) Section 2.4(b) of this Agreement, (ii) the payment by the applicable Terra LLC Unitholder of any amount required to be paid under Section 2.1(c) and (iii) the surrender to Terra LLC of the unit

certificates, if any, and duly executed unit powers associated with the Terra LLC Units subject to the Exchange, the Exchange shall be deemed to have been effected on (A) the Business Day immediately following receipt of the applicable Election of Exchange or (B) such later date specified in or pursuant to the applicable Election of Exchange (such date specified in clause (A) or (B), as applicable, the "Exchange Date"), and as promptly as practicable following the applicable Exchange Date, the Corporation shall deliver or cause to be delivered at the offices of the then acting registrar and transfer agent of the Class A Common Stock, or, if there is no then acting registrar and transfer agent of the Class A Common Stock, at the principal executive offices of Terra LLC, the number of shares of Class A Common Stock deliverable upon such Exchange. Terra LLC shall then deliver or cause to be delivered such shares of Class A Common Stock to the relevant exchanging Terra LLC Unitholder (or its designee). Notwithstanding anything herein to the contrary, any exchanging Terra LLC Unitholder may withdraw or amend an Election of Exchange, in whole or in part, prior to the effectiveness of the Exchange, at any time prior to 5:00 p.m., New York City time, on the second Business Day immediately preceding the Exchange Date (or any such later time as may be required by applicable law) by delivery of a written notice of withdrawal to the Corporation and to Terra LLC, specifying (1) the number of Terra LLC Units being withdrawn, (2) the number of Terra LLC Units, if any, as to which the Election of Exchange remains in effect and (3) if such exchanging Terra LLC Unitholder so determines, a new Exchange Date or any other new or revised information permitted in an Election of Exchange. On the Exchange Date, all rights of the exchanging Terra LLC Unitholder as a holder of such Terra LLC Units shall cease and such Terra LLC Units shall be cancelled, and Terra LLC shall issue to the Corporation a number of Class A Units equal to the number of such Terra LLC Units cancelled On the Exchange Date, the exchanging Terra LLC Unitholder shall be treated for all purposes as having become the record holder of the shares of Class A Common Stock to be exchanged for the cancelled Terra LLC Units. In connection with the Exchange, the Corporation shall automatically cancel shares of Class B1 Common Stock held by the exchanging Terra LLC Unitholder, immediately after such shares of common stock are transferred to Terra LLC, in an amount corresponding to the number of Terra LLC Units being exchanged in accordance with this Section 2.1. The Corporation shall take such actions as may be required to ensure the performance by Terra LLC of its obligations under this Section 2.1(b) and the foregoing Section 2.1(a).

(c) Terra LLC, the Corporation and the exchanging Terra LLC Unitholder shall bear their own expenses in connection with the consummation of any Exchange, whether or not any such Exchange is ultimately consummated, except that Terra LLC shall bear any transfer taxes, stamp taxes or duties, or other similar taxes in connection with, or arising by reason of, any Exchange; provided, however, that if any shares of Class A Common Stock are to be delivered in a name other than that of the Terra LLC Unitholder that requested the Exchange, then such Terra LLC Unitholder and/or the person in whose name such shares are to be delivered shall pay to Terra LLC the amount

of any transfer taxes, stamp taxes or duties, or other similar taxes in connection with, or arising by reason of, such Exchange or shall establish to the reasonable satisfaction of Terra LLC that such tax has been paid or is not payable.

(d) Each of the Corporation and Terra LLC covenants and agrees that it will not take any action that would pose a material risk that Terra LLC could be treated as a "publicly traded partnership" for U.S. federal income tax purposes. Notwithstanding anything to the contrary herein, no Exchange shall be permitted (and, if attempted, shall be *void ab initio*) if, in the opinion of legal counsel or a qualified tax advisor to Terra LLC, such an Exchange would present a material risk that such Exchange would cause Terra LLC to cease to be classified as a partnership or to be classified as a "publicly traded partnership" within the meaning of Section 7704(b) of the Code for U.S. federal income tax purposes.

(e) For the avoidance of doubt, and notwithstanding anything to the contrary herein, a Terra LLC Unitholder shall not be entitled to Exchange Terra LLC Units to the extent the Corporation or Terra LLC reasonably determines in good faith that such Exchange (i) would be prohibited by applicable law or regulation, including Applicable Securities Laws, or (ii) would not be permitted under any other agreement between such Terra LLC Unitholder and the Corporation or its subsidiaries (including the Terra LLC Operating Agreement).

(f) Notwithstanding anything to the contrary herein, no Terra LLC Unitholder may directly or indirectly, sell, exchange, assign, pledge, hypothecate, mortgage, gift, or otherwise transfer, dispose of or encumber, whether voluntary or involuntary or by operation of law (any of the foregoing, solely for purposes of this Section 2.1(f), a "transfer") any of such Terra LLC Unitholder's Terra LLC Units (including any transfers of the equity interests of a direct or indirect holder of Units that is classified as a partnership or disregarded entity for U.S. federal income tax purposes) so as to cause any of such Terra LLC Units to be owned by a Disqualified Person. Any such transfer, if attempted, shall be *void ab initio* and instead shall be deemed an election by such Terra LLC Unitholder, as of the date of such attempted transfer and without any further action by such Terra LLC Unitholder, to exercise its right to Exchange all of such Terra LLC Units as set forth in Section 2.1(a) above.

Section 2.2 Adjustment. The Exchange Rate shall be adjusted accordingly if there is: (a) any subdivision (by any unit split, unit distribution, reclassification, reorganization, recapitalization or otherwise) or combination (by reverse unit split, reclassification, reorganization, recapitalization or otherwise) of the Class A Units or Class B1 Units that is not accompanied by an identical subdivision or combination of the Class A Common Stock; (b) any subdivision (by any stock split, stock dividend or distribution, reclassification, reorganization, recapitalization or otherwise) or combination (by reverse stock split, reclassification, reorganization, recapitalization or otherwise) of the Class A Common Stock that is not accompanied by an identical subdivision or combination of the Class A Units or Class B1 Units;

(c) (1) any issuance of shares of (x) Class A Common Stock by the Corporation or (y) Class A Units to the Corporation that is not accompanied by (2) the issuance of an identical number of (x) Class A Units to the Corporation (in the case of clause (c)(1)(x)) or (y) shares of Class A Common Stock (in the case of clause (c)(1)(y)), as applicable; or (d) (1) any issuance of (x) shares of Class B1 Common Stock by the Corporation or (y) Class B1 Units to Riverstone or its Permitted Transferees that is not accompanied by (2) the issuance of an identical number of (x) Class B1 Units to Riverstone or to any Permitted Transferee of Riverstone (in the case of clause (d)(1)(x)) or (y) shares of Class B1 Common Stock to Riverstone or its Permitted Transferees (in the case of clause (d)(1)(y)). If there is (i) any reclassification, reorganization, recapitalization or other similar transaction in which the Class A Common Stock is converted or changed into another security, securities or other property or (ii) and any subdivision (by any split, distribution or dividend, reclassification, reorganization, recapitalization or otherwise) or combination (by reverse split, reclassification, recapitalization or otherwise) of such security, securities or other property that occurs after the effective time of such reclassification, reorganization, recapitalization or other similar transaction, then upon any subsequent Exchange, an exchanging Terra LLC Unitholder shall be entitled to receive the amount of such security, securities or other property that such exchanging Terra LLC Unitholder would have received if such Exchange had occurred immediately prior to the effective date of such reclassification, reorganization, recapitalization or other similar transaction, taking into account any adjustment as a result of any such subdivision (by any split, distribution or dividend, reclassification, reorganization, recapitalization or otherwise) or combination (by reverse split, reclassification, recapitalization or otherwise) of such security, securities or other property that occurs after the effective time of such reclassification, reorganization, recapitalization or other similar transaction. For the avoidance of doubt, if there is any reclassification, reorganization, recapitalization or other similar transaction in which the Class A Common Stock is converted or changed into another security, securities or other property, this Section 2.2 shall continue to be applicable, mutatis mutandis, with respect to such security or other property. This Agreement shall apply to the Class A Units and Class B1 Units held by the Corporation, Riverstone and Riverstone's Permitted Transferees as of the date hereof, as well as any Class A Units and Class B Units hereafter acquired by the Corporation, Riverstone or any of Riverstone's Permitted Transferees. This Agreement shall apply to, mutatis mutandis, and all references to "Class A Units" and "Class B1 Units" shall be deemed to include, any security, securities or other property of Terra LLC which may be issued in respect of, in exchange for or in substitution of Class A Units or Class B1 Units, as applicable, by reason of any distribution or dividend, split, reverse split, combination, reclassification, reorganization, recapitalization, merger, exchange (other than an Exchange) or other transaction.

Section 2.3 Class A Common Stock to be Issued.

(a) If any Exchange in accordance with this Agreement is to be effected in a manner that would require registration under Applicable Securities Laws and such required registration has not become effective or otherwise is unavailable, upon the request and with the reasonable cooperation of the Terra LLC Unitholder requesting the Exchange, the Corporation shall use its commercially reasonable efforts to promptly facilitate such Exchange pursuant to any reasonably available exemption from such registration requirements. The Corporation shall use its commercially reasonable efforts

to list the Class A Common Stock required to be delivered upon Exchange prior to such delivery upon each national securities exchange or inter-dealer quotation system upon which the outstanding Class A Common Stock may be listed or traded at the time of such delivery.

(b) The Corporation shall at all times reserve and keep available out of its authorized but unissued Class A Common Stock, solely for the purpose of issuance upon an Exchange, such number of shares of Class A Common Stock as shall be deliverable upon any such Exchange; provided that nothing contained herein shall be construed to preclude Terra LLC from satisfying its obligations in respect of the Exchange of Terra LLC Units by delivery of Class A Common Stock which is held in the treasury of the Corporation or Terra LLC or any of their subsidiaries.

(c) Prior to the effective date of this Agreement, the Corporation and Terra LLC will take all such steps as may be required to cause to qualify for exemption under Rule 16b-3(d) or (e), as applicable, under the Exchange Act, and be exempt for purposes of Section 16(b) under the Exchange Act, any acquisitions or dispositions of equity securities of the Corporation (including derivative securities with respect thereto) and any securities which may be deemed to be equity securities or derivative securities of the Corporation for such purposes that result from the transactions contemplated by this Agreement, by each Terra LLC Unitholder who may reasonably be expected to be subject to the reporting requirements of Section 16(a) of the Exchange Act with respect to the Corporation upon the registration of any class of equity security of the Corporation pursuant to Section 12 of the Exchange Act (with the authorizing resolutions specifying the name of each such Terra LLC Unitholder whose acquisition or disposition of securities is to be exempted and the number of securities that may be acquired and disposed of by each such person pursuant to this Agreement).

(d) If any Takeover Law (as defined below) or other similar law or regulation becomes or is deemed to become applicable to this Agreement or any of the transactions contemplated hereby, the Corporation or Terra LLC shall use their commercially reasonable efforts to render such law or regulation inapplicable to all of the foregoing.

(e) Each of the Corporation and Terra LLC covenants that all Class A Common Stock issued upon an Exchange will, upon issuance, be validly issued, fully paid and non-assessable, will pass to the applicable exchanging Terra LLC Unitholder free and clear of any liens, security interests and other encumbrances other than any such liens, security interests or other encumbrances imposed by such exchanging Terra LLC Unitholder and will not be subject to any preemptive right of stockholders of the Corporation or to any right of first refusal or other right in favor of any person or entity.

(f) No Exchange shall impair the right of the exchanging Terra LLC Unitholder to receive any distributions payable on the Terra LLC Units so exchanged in

respect of a record date that occurs prior to the Exchange Date for such Exchange. For the avoidance of doubt, no exchanging Terra LLC Unitholder shall be entitled to receive, in respect of a single record date, distributions or dividends both on Terra LLC Units exchanged by such holder and on Class A Common Stock received by such holder in such Exchange.

Each Terra LLC Unitholder acknowledges and agrees that the shares of Class A Common Stock to be issued upon the occurrence of an Exchange in a transaction not registered under the Securities Act will constitute "restricted securities" as defined by Rule 144 promulgated under the Securities Act, and may not be sold or transferred in the absence of an effective registration statement under the Securities Act and registration or qualification under other Applicable Securities Laws or an exemption from such registration or qualification and certificates (or account entries in the case of book-entry securities) evidencing shares of Class A Common Stock issued upon an Exchange may bear an appropriate legend.

Section 2.4 Withholding; Certification of Non-Foreign Status; Section 1603 Certification

(a) If the Corporation or Terra LLC shall be required to withhold any amounts by reason of any Federal, State, local or foreign tax rules or regulations in respect of any Exchange, the Corporation or Terra LLC, as the case may be, shall be entitled to take such action as it deems appropriate in order to ensure compliance with such withholding requirements, including, at its option, withholding shares of Class A Common Stock with a fair market value equal to the minimum amount of any taxes which the Corporation or Terra LLC, as the case may be, may be required to withhold with respect to such Exchange. To the extent that amounts (or property) are so withheld and paid over to the appropriate taxing authority, such withheld amounts (or property) shall be treated for all purposes of this Agreement as having been paid (or delivered) to the appropriate Terra LLC Unitholder.

(b) Notwithstanding anything to the contrary herein, each of Terra LLC and the Corporation may, at its own discretion, require as a condition to the effectiveness of an Exchange that an exchanging Terra LLC Unitholder deliver to Terra LLC or the Corporation, as the case may be, a certification of non-foreign status in accordance with Treasury Regulation Section 1.1445-2(b). In the event Terra LLC or the Corporation has required delivery of such certification but an exchanging Terra LLC Unitholder is unable to do so, Terra LLC shall nevertheless deliver or cause to be delivered to the exchanging Terra LLC Unitholder the Class A Common Stock in accordance with Section 2.1 of this Agreement, but subject to potential withholding as provided in Section 2.4(a).

(c) On the last day of each calendar quarter until the earlier of (a) such time as Terra LLC no longer is subject to potential liability for recapture of a grant pursuant to Section 1603 of the American Recovery and Reinvestment Tax Act of 2009, as amended, and (b) such time as which Riverstone no longer holds any Terra LLC Units, Riverstone shall deliver to the

Corporation and Terra LLC a Section 1603 Certification in the form set forth in Exhibit C. Notwithstanding anything to the contrary herein, each of Terra LLC and the Corporation may, at its own discretion, require as a condition to the effectiveness of an Exchange that Riverstone shall have delivered to the Corporation and Terra LLC such a certificate for the applicable calendar quarter.

ARTICLE III

Section 3.1 Representations and Warranties of the Corporation and of Terra LLC. Each of the Corporation and Terra LLC represents and warrants that (i) it is a corporation or limited liability company duly incorporated or formed and is existing in good standing under the laws of the State of Delaware, (ii) it has all requisite corporate or limited liability company power and authority to enter into and perform this Agreement and to consummate the transactions contemplated hereby and, in the case of the Corporation, to issue the Class A Common Stock in accordance with the terms hereof, (iii) the execution and delivery of this Agreement by it and the consummation by it of the transactions contemplated hereby (including, in the case of the Corporation, the issuance of the Class A Common Stock) have been duly authorized by all necessary corporate or limited liability company action on its part, including all actions necessary to ensure that the acquisition of shares of Class A Common Stock pursuant to the transactions contemplated hereby shall not be subject to any "moratorium," "control share acquisition," "business combination," "fair price" or other form of "anti-takeover laws and regulations" of any jurisdiction that may purport to be applicable to this Agreement or the transactions contemplated hereby (collectively, "Takeover Laws"), (iv) this Agreement constitutes a legal, valid and binding obligation of it enforceable against it in accordance with its terms, except as enforcement may be limited by equitable principles or by bankruptcy, insolvency, reorganization, moratorium, or similar laws relating to or limiting creditors' rights generally, and (v) the execution, delivery and performance of this Agreement by it and the consummation by it of the transactions contemplated hereby will not (A) result in a violation of its Certificate of Incorporation or Bylaws or other organizational documents, (B) conflict with, or constitute a default (or an event which with notice or lapse of time or both would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, any agreement, indenture or instrument to which it is a party, or (C) result in a violation of any law, rule, regulation, order, judgment or decree applicable to it or by which any property or asset of it is bound or affected, except with respect to clauses (B) or (C) for any conflicts, defaults, accelerations, terminations, cancellations or violations that would not reasonably be expected to have a material adverse effect on it or its business, financial condition or results of operations.

Section 3.2 Representations and Warranties of the Terra LLC Unitholders. Each Terra LLC Unitholder, severally and not jointly, represents and warrants that (i) it is duly incorporated or formed and, to the extent such concept exists in its jurisdiction of organization or formation, is in good standing under the laws of such jurisdiction, (ii) it has all requisite legal capacity and authority to enter into and perform this Agreement and to consummate the transactions contemplated hereby, (iii) the execution and delivery of this Agreement by it of the transactions contemplated hereby have been duly authorized by all necessary corporate or other entity action

on the part of such Terra LLC Unitholder, (iv) this Agreement constitutes a legal, valid and binding obligation of such Terra LLC Unitholder enforceable against it in accordance with its terms, except as enforcement may be limited by equitable principles or by bankruptcy, insolvency, reorganization, moratorium, or similar laws relating to or limiting creditors' rights generally and (v) the execution, delivery and performance of this Agreement by such Terra LLC Unitholder and the consummation by such Terra LLC Unitholder of the transactions contemplated hereby will not (A) result in a violation of the Certificate of Incorporation or Bylaws or other organizational documents of such Terra LLC Unitholder, (B) conflict with, or constitute a default (or an event which with notice or lapse of time or both would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, any agreement, indenture or instrument to which such Terra LLC Unitholder is a party, or (C) result in a violation of any law, rule, regulation, order, judgment or decree applicable to such Terra LLC Unitholder, except with respect to clauses (B) or (C) for any conflicts, defaults, accelerations, terminations, cancellations or violations that would not in any material respect result in the unenforceability against such Terra LLC Unitholder of this Agreement.

ARTICLE IV

Section 4.1 Additional Terra LLC Unitholders. To the extent a Terra LLC Unitholder (including Riverstone) validly transfers any or all of its Terra LLC Units to another person in a transaction in accordance with, and not in contravention of, the Terra LLC Operating Agreement, then such transferee (each, a "Permitted Transferee") shall have the right to execute and deliver a joinder to this Agreement, in the form of Exhibit B hereto, whereupon such Permitted Transferee shall become a Terra LLC Unitholder hereunder; provided, however, that such Permitted Transferee shall be subject to any restrictions on Exchange that would have applied to the transferor. To the extent Terra LLC issues Terra LLC Units in the future, then the holder of such Terra LLC Units shall have the right to execute and deliver a joinder to this Agreement, substantially in the form of Exhibit B hereto, whereupon such holder shall become a Terra LLC Unitholder hereunder.

Section 4.2 Addresses and Notices. All notices, requests, claims, demands and other communications hereunder shall be in writing and shall be given (and shall be deemed to have been duly given upon receipt) by delivery in person, by courier service, by fax, or by registered or certified mail (postage prepaid, return receipt requested) to the respective parties at the following addresses (or at such other address for a party as shall be as specified in a notice given in accordance with this Section 4.2):

(a) If to the Corporation or to Terra LLC, to:

501 Pearl Drive (City of O'Fallon)
St. Peters, Missouri 63376
Attn: General Counsel
Facsimile: [(—)]

(b) If to any Terra LLC Unitholder, to the address and other contact information set forth in the records of Terra LLC from time to time.

Section 4.3 Further Action. The parties shall execute and deliver all documents, provide all information and take or refrain from taking action as may be necessary or appropriate to achieve the purposes of this Agreement.

Section 4.4 Binding Effect; No Third Party Beneficiaries. This Agreement shall, from and after the Effective Time, be binding upon and inure to the benefit of all of the parties and their successors, executors, administrators, heirs, legal representatives and permitted assigns, including, and without the need for an express assignment, any Permitted Transferee, provided that nothing herein shall be deemed to permit any assignment, transfer or other disposition of Terra LLC Units in violation of the terms of the Terra LLC Operating Agreement or applicable law. In the event the Corporation or Terra LLC or any of its successors or assigns (i) consolidates with or merges into any other person or entity and is not the continuing or surviving corporation or entity of such consolidation or merger or (ii) transfers all or substantially all of its properties and assets to any person or entity, then and in either case, as a condition to such consolidation, merger or transfer, proper provisions shall be made such that the successors and assigns of the Corporation or Terra LLC, as the case may be, will assume its obligations set forth in this Agreement, and this Agreement shall be enforceable against such successors and assigns. Nothing in this Agreement, express or implied, is intended to or shall confer upon anyone other than the parties and their respective successors and permitted assigns any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

Section 4.5 Severability. If any term or other provision of this Agreement is held to be invalid, illegal or incapable of being enforced by any rule of law, or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions is not affected in any manner materially adverse to any party. Upon a determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the fullest extent possible.

Section 4.6 Integration. This Agreement, together with the Terra LLC Operating Agreement, constitutes the entire agreement among the parties pertaining to the subject matter hereof and supersedes all prior agreements and understandings pertaining thereto.

Section 4.7 Amendment. The provisions of this Agreement may be amended, supplemented, waived or modified only by the affirmative vote or written consent of each of the Corporation, Terra LLC, Riverstone and the Requisite Holders; provided, however, that no such amendment, supplement, waiver or modification shall (i) materially alter or change any rights or obligations of any Terra LLC Unitholders in a manner that is different or prejudicial relative to any other Terra LLC Unitholders, without the prior written consent of at least two-thirds (2/3) in interest of the Terra LLC Unitholders (based on the number of Terra LLC Units held by such

holders) affected in such a different or prejudicial manner or (ii) alter, supplement or amend the Exchange Rate as adjusted from time to time pursuant to Section 2.2 hereof (or the adjustments provided therein) without the prior written consent of each affected Terra LLC Unitholder. Notwithstanding the foregoing, the Corporation, Terra LLC and Riverstone, without the consent of any Requisite Holders, may amend, supplement, waive or modify any term of this Agreement to cure any ambiguity, mistake, defect or inconsistency contained herein.

Section 4.8 Waiver. No failure by any party to insist upon the strict performance of any covenant, duty, agreement or condition of this Agreement or to exercise any right or remedy consequent upon a breach thereof shall constitute waiver of any such breach of any other covenant, duty, agreement or condition.

Section 4.9 Arbitration; Submission to Jurisdiction; Waiver of Jury Trial.

(a) Any dispute, controversy or claim arising out of, relating to or in connection with this Agreement or the transactions contemplated hereby (including the validity, scope and enforceability of this arbitration provision) shall be finally settled by arbitration. The arbitration shall take place in Wilmington, Delaware and be conducted in accordance with the Commercial Arbitration Rules of the American Arbitration Association (the "AAA") then in effect (except as they may be modified by mutual agreement of the Corporation, Terra LLC and Riverstone). The arbitration shall be conducted by three neutral, impartial and independent arbitrators, who shall be appointed by the AAA, at least one of whom shall be a retired judge or a senior partner at one of the nationally recognized Delaware-based law firms. The arbitration award shall be final and binding on the parties. Judgment upon the award may be entered by any court having jurisdiction thereof or having jurisdiction over the relevant party or its assets. The costs of the arbitration shall be borne by the Corporation. Performance under this Agreement shall continue if reasonably possible during any arbitration proceedings.

(b) Notwithstanding the provisions of paragraph (a), the parties hereto may bring an action or special proceeding in any court of competent jurisdiction for the purpose of compelling a party to arbitrate, seeking temporary or preliminary relief in aid of an arbitration hereunder, and/or enforcing an arbitration award and, for the purposes of this paragraph (b), each party hereto (i) expressly consents to the application of paragraph (c) of this Section 4.9 to any such action or proceeding and (ii) agrees that proof shall not be required that monetary damages for breach of the provisions of this Agreement would be difficult to calculate and that remedies at law would be inadequate.

(c) EACH PARTY HERETO IRREVOCABLY SUBMITS TO THE JURISDICTION OF THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF DELAWARE OR ANY DELAWARE STATE COURT, IN EACH CASE, SITTING IN THE CITY OF WILMINGTON, DELAWARE FOR THE PURPOSE OF ANY JUDICIAL PROCEEDING BROUGHT IN ACCORDANCE WITH THE PROVISIONS OF THIS SECTION 4.9, OR ANY JUDICIAL PROCEEDING ANCILLARY TO AN

ARBITRATION OR CONTEMPLATED ARBITRATION ARISING OUT OF OR RELATING TO OR CONCERNING THIS AGREEMENT. Such ancillary judicial proceedings include any suit, action or proceeding to compel arbitration, to obtain temporary or preliminary judicial relief in aid of arbitration, or to confirm an arbitration award. The parties acknowledge that the forum designated by this paragraph (c) have a reasonable relation to this Agreement, and to the parties' relationship with one another.

(d) The parties hereby waive, to the fullest extent permitted by applicable law, any objection which they now or hereafter may have to personal jurisdiction or to the laying of venue of any such ancillary suit, action or proceeding brought in any court referred to in the preceding paragraph of this Section 4.9 and such parties agree not to plead or claim the same, and agree that service of process upon such party in any such action, suit, demand or proceeding shall be effective if notice is given in accordance with Section 4.2.

Section 4.10 Counterparts. This Agreement may be executed and delivered (including by facsimile transmission or by e-mail delivery of a ".pdf" format data file) in one or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed and delivered shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. Copies of executed counterparts transmitted by telecopy, by e-mail delivery of a ".pdf" format data file or other electronic transmission service shall be considered original executed counterparts for purposes of this Section 4.10.

Section 4.11 Tax Treatment.

(a) This Agreement shall be treated as part of the partnership agreement of Terra LLC as described in Section 761(c) of the Code and Sections 1.704-1(b)(2)(ii)(h) and 1.761-1(c) of the Treasury Regulations promulgated thereunder.

(b) Each party hereto agrees to report each Exchange for U.S. federal income tax purposes as a taxable sale of Class B1 Units by the applicable Terra LLC Unitholder to the Corporation in exchange for Class A Common Stock, and no party shall take a contrary position on any U.S. federal income tax return.

Section 4.12 Specific Performance. The parties hereto agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the parties shall be entitled to specific performance of the terms and provisions hereof, in addition to any other remedy to which they are entitled at law or in equity.

Section 4.13 Independent Nature of Terra LLC Unitholders' Rights and Obligations. The obligations of each Terra LLC Unitholder hereunder are several and not joint with the obligations of any other Terra LLC Unitholder, and no Terra LLC Unitholder shall be responsible in any way for the performance of the obligations of any other Terra LLC Unitholder hereunder. The decision of each Terra LLC Unitholder to enter into to this Agreement has been made by such Terra LLC Unitholder independently of any other Terra LLC Unitholder. Nothing

contained herein, and no action taken by any Terra LLC Unitholder pursuant hereto, shall be deemed to constitute an action of the Terra LLC Unitholders as a partnership, an association, a joint venture or any other kind of entity, or create a presumption that the Terra LLC Unitholders are in any way acting in concert or as a group with respect to such obligations or the transactions contemplated hereby and the Corporation acknowledges that the Terra LLC Unitholders are not acting in concert or as a group, and the Corporation will not assert any such claim, with respect to such obligations or the transactions contemplated hereby.

Section 4.14 Applicable Law. This Agreement shall be governed by, and construed in accordance with, the law of the State of Delaware.

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed and delivered, all as of the date first set forth above.

TERRAFORM POWER, INC.

By: /s/ Carlos Domenech
Name: Carlos Domenech
Title: Authorized Representative

TERRAFORM POWER, LLC

By: /s/ Carlos Domenech
Name: Carlos Domenech
Title: Authorized Representative

R/C US SOLAR INVESTMENT PARTNERSHIP, L.P.

By: Riverstone/Carlyle Renewable Energy Grant GP, L.L.C., its general partner

By: R/C Renewable Energy GP II, LLC, its sole member

By: /s/ Michael Hoffman
Name: Michael Hoffman
Title: Authorized Representative

EXHIBIT A

[FORM OF]
ELECTION OF EXCHANGE

TerraForm Power, Inc.
TerraForm Power, LLC
501 Pearl Drive (City of O'Fallon)
St. Peters, Missouri 63376
Attn: General Counsel

Reference is hereby made to the Exchange Agreement, dated as of [—], 2014 (as amended, the "Exchange Agreement"), by and among TerraForm Power, Inc., a Delaware corporation, TerraForm Power, LLC, a Delaware limited liability company, R/C US Solar Investment Partnership, L.P., a Delaware limited partnership, and the other Persons from time to time party thereto (as Terra LLC Unitholders). Capitalized terms used but not defined herein shall have the meanings given to them in the Exchange Agreement.

The undersigned Terra LLC Unitholder hereby transfers to Terra LLC for cancellation, the number of Terra LLC Units set forth below in Exchange for shares of Class A Common Stock to be issued in its name as set forth below, as set forth in the Exchange Agreement. [The foregoing transfers shall be [effective as of][and][conditioned upon satisfaction of the following conditions: .][1]

Legal Name of Terra LLC Unitholder: _____

Address: _____

Number of Terra LLC Units to be Exchanged: _____

The undersigned hereby represents and warrants that (i) the undersigned has full legal capacity to execute and deliver this Election of Exchange and to perform the undersigned's obligations hereunder; (ii) this Election of Exchange has been duly executed and delivered by the undersigned and is the legal, valid and binding obligation of the undersigned enforceable against it in accordance with the terms thereof or hereof, as the case may be, subject to applicable bankruptcy, insolvency and similar laws affecting creditors' rights generally and the availability of equitable remedies; (iii) the Terra LLC Units subject to this Election of Exchange are being transferred free and clear of any pledge, lien, security interest, encumbrance, equities or claim;

1 Insert Exchange Date and/or contingency, if applicable.

(iv) no consent, approval, authorization, order, registration or qualification of any third party or with any court or governmental agency or body having jurisdiction over the undersigned or the Terra LLC Units subject to this Election of Exchange is required to be obtained by the undersigned for the transfer of such Terra LLC Units; and (v) the undersigned is the record holder of shares of Class B1 Common Stock in an amount equal to at least the number of Terra LLC Units subject to this Election of Exchange and will retain ownership of such minimum number of shares of Class B1 Common Stock through the Exchange Date.

The undersigned hereby irrevocably constitutes and appoints any officer of the Corporation or Terra LLC as the attorney of the undersigned, with full power of substitution and resubstitution in the premises, to do any and all things and to take any and all actions that may be necessary to (i) transfer to Terra LLC (A) for cancellation by Terra LLC, the Terra LLC Units subject to this Election of Exchange and (B) for cancellation by the Corporation, the number of shares of Class B1 Common Stock equal to the number of Terra LLC Units subject to this Election and Exchange (which such common stock will be cancelled immediately thereafter by the Corporation) and (ii) deliver to the undersigned the shares of Class A Common Stock to be delivered in Exchange for such Terra LLC Units.

IN WITNESS WHEREOF, the undersigned, by authority duly given, has caused this Election of Exchange to be executed and delivered by the undersigned or by its duly authorized attorney.

Name: _____

Dated: _____

EXHIBIT B

[FORM OF]
JOINDER AGREEMENT

This Joinder Agreement ("Joinder Agreement") is a joinder to the Exchange Agreement, dated as of [ ], 201[ ] (as amended, the "Exchange Agreement"), by and among TerraForm Power, Inc., a Delaware corporation, TerraForm Power, LLC, a Delaware limited liability company, R/C US Solar Investment Partnership, L.P., a Delaware limited partnership, and the other Persons from time to time party thereto (as Terra LLC Unitholders). Capitalized terms used but not defined in this Joinder Agreement shall have their meanings given to them in the Exchange Agreement. This Joinder Agreement shall be governed by, and construed in accordance with, the law of the State of Delaware. In the event of any conflict between this Joinder Agreement and the Exchange Agreement, the terms of this Joinder Agreement shall control.

The undersigned hereby joins and enters into the Exchange Agreement having acquired Terra LLC Units. By signing and returning this Joinder Agreement to the Corporation and to Terra LLC, the undersigned (i) accepts and agrees to be bound by and subject to all of the terms and conditions of and agreements of a holder of Terra LLC Units contained in the Exchange Agreement, with all attendant rights, duties and obligations of a Terra LLC Unitholder thereunder and (ii) makes each of the representations and warranties of a Terra LLC Unitholder set forth in Section 3.2 of the Exchange Agreement as fully as if such representations and warranties were set forth herein. The parties to the Exchange Agreement shall treat the execution and delivery hereof by the undersigned as the execution and delivery of the Exchange Agreement by the undersigned and, upon receipt of this Joinder Agreement by the Corporation and by Terra LLC, the signature of the undersigned set forth below shall constitute a counterpart signature to the signature page of the Exchange Agreement.

Name: _____

Address for Notices	With copies to:
_____	_____
_____	_____
_____	_____
Attention: _____	_____

EXHIBIT C

[FORM OF]
SECTION 1603 CERTIFICATION

See attached.

R/C US SOLAR INVESTMENT PARTNERSHIP, L.P.
GENERAL PARTNER CERTIFICATE

Dated as of [ ], 2014

The undersigned, an Authorized Person of Riverstone/Carlyle Renewable Energy Grant GP, L.L.C., a Delaware limited liability company ("***Grant GP***"), the general partner of R/C US Solar Investment Partnership, L.P. ("***R/C US Solar***"), does hereby certify the following as of the date hereof and relating to its indirect ownership interest in a 200 MW solar electrical generation facility to be constructed in Imperial County, California (the "***Project***"), through its membership interest in AES Solar Power, LLC, a Delaware limited liability company which indirectly owns 100 percent of the membership interests in Imperial Valley Solar 1, LLC, a Delaware limited liability company (the "***Applicant***"):

R/C US Solar Structure

1. R/C US Solar is taxable as a partnership for U.S. federal income tax purposes.
2. Grant GP is the general partner of R/C US Solar and is taxable as a corporation for U.S. federal income tax purposes.
3. The limited partners of R/C US Solar are:

   Riverstone/Carlyle Renewable and Alternative Energy Fund II-Solar, L.P. ("***Fund II Solar***");

   Riverstone/Carlyle Renewable and Alternative Energy Fund II-JPM Wind, L.P. ("***Fund II-JPM Wind***");

   Riverstone Renewable Energy Coinvestment II (Cayman) PR Solar, L.P. ("***Riverstone Coinvest***"); and

   Carlyle US Solar Blocker, L.P. ("***Carlyle Blocker***").

Fund II Solar Structure

4. Fund II Solar is taxable as a partnership for U.S. federal income tax purposes.
5. Riverstone/Carlyle Renewable Energy Partners II PR, L.P. ("***PR GP***") is the general partner of Fund II Solar.
6. The limited partners of Fund II Solar are:

   R/C Solar Blocker II (TE), L.P. ("***Blocker TE***");

   R/C Solar Blocker II (TE1), L.P. ("***Blocker TE1***");

   R/C Solar Blocker II (Non-U.S.), L.P. ("***Blocker Non-US***"); and

   R/C Solar Blocker II (T), L.P. ("***Blocker T***").

7. Blocker TE is a Delaware limited partnership taxable as a corporation for U.S. federal income tax purposes.

8. Blocker TE1 is a Delaware limited partnership taxable as a corporation for U.S. federal income tax purposes.

9. Blocker Non-US is a Delaware limited partnership taxable as a corporation for U.S. federal income tax purposes.

10. Blocker T is a Delaware limited partnership taxable as a corporation for U.S. federal income tax purposes.

Fund II-JPM Wind Structure

11. Fund II-JPM is taxable as a partnership for U.S. federal income tax purposes.

12. The sole limited partner of Fund II-JPM Wind is R/C Wind Blocker II (JPM), L.P., a Delaware limited partnership which is taxable as a corporation for U.S. federal income tax purposes. PR GP is the general partner of Fund II-JPM Wind.

Riverstone Coinvest Structure

13. Riverstone Coinvest is taxable as a partnership for U.S. federal income tax purposes.

14. The only limited partners of Riverstone Coinvest are Riverstone Renewable Energy Coinvestment II-PR Solar Blocker, L.P. ("***Riverstone Coinvest Blocker***") and individuals that are U.S. citizens. Riverstone Coinvest Blocker is taxable as a corporation for U.S. federal income tax purposes. Riverstone Renewable Energy Coinvestment II GP PR, LLC ("***Riverstone Coinvest GP***") is the general partner of Riverstone Coinvest and Riverstone Coinvest GP is taxable as a corporation for U.S. federal income tax purposes.

Carlyle Blocker Structure

15. Carlyle Blocker is a Delaware limited partnership taxable as a corporation for U.S. federal income tax purposes.

PR GP Structure

16. PR GP is taxable as a partnership for U.S. federal income tax purposes. The general partner of PR GP is R/C Renewable Energy GP II PR, LLC, which is taxable as a corporation for U.S. federal income tax purposes. The sole limited partner of PR GP is Riverstone/Carlyle Renewable Energy Investment Holdings II PR, L.P. ("***ILP***"), which is taxable as a partnership for U.S. federal income tax purposes.

17. The general partner of ILP is R/C Renewable Energy II ILP GP PR, LLC ("***ILP GP***"), and the only limited partners of ILP are TCG Pattern Investment Holdings (DE), L.P., Riverstone Renewable Capital Partners II-A PR, L.P. ("***Riverstone Capital Partners II-A***") and Riverstone Renewable Capital Partners II-B PR (DE), L.P. ("***Riverstone Capital Partners II-B***").

18. Riverstone Capital Partners II-A is taxable as a partnership for U.S. federal income tax purposes.

19. ILP GP is taxable as a corporation for U.S. federal income tax purposes.

20. The general partner of Riverstone Capital Partners II-A is RH RW ILP Corp. which is taxable as a corporation for U.S. federal income tax purposes. Each limited partner of Riverstone Capital Partners II-A is a U.S. citizen or an entity taxable as a corporation for U.S. federal income tax purposes.

21. Riverstone Capital Partners II-B is taxable as a corporation for U.S. federal income tax purposes.

IN WITNESS WHEREOF, the undersigned has hereunto set his hand as of the date first above written.

Riverstone/Carlyle Renewable Energy Grant GP, L.L.C.

By: _____

Thomas Walker
Authorized Person

Exhibit 10.5

TERRAFORM POWER, INC.

REGISTRATION RIGHTS AGREEMENT

July 23, 2014

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TERRAFORM POWER, INC.

REGISTRATION RIGHTS AGREEMENT

THIS REGISTRATION RIGHTS AGREEMENT (this "Agreement") is made as of July 23, 2014, between TerraForm Power, Inc., a Delaware corporation (the "Company"), and SunEdison, Inc., a Delaware corporation ("SunEdison"). Except as otherwise specified herein, all capitalized terms used in this Agreement are defined in Section 1. This Agreement shall become effective immediately prior to the consummation of the initial public offering of the Company's Class A common stock, par value $0.01 per share (the "Common Stock"), on the date first above written (the "Effective Time").

WHEREAS, the Company intends to make an initial public offering of shares of its Common Stock (the "IPO");

WHEREAS, upon the consummation of the IPO, SunEdison or one of its Affiliates will own certain units (the "Units"), each of which consists of one share of the Company's Class B common stock, par value $0.01 per share (the "Class B Common Stock"), and one Class B unit (the "Class B Units") of TerraForm Power, LLC ("Terra LLC"), a subsidiary of the Company;

WHEREAS, each Unit held by SunEdison or its Affiliates is exchangeable for a share of the Common Stock in accordance with the terms of that certain Exchange Agreement, dated as of the date hereof (the "Exchange Agreement"), among the Company, Terra LLC, SunEdison and the other parties thereto;

WHEREAS, in connection with the IPO and certain transactions related thereto, the Company has agreed to grant to the Holders (as defined below) certain rights with respect to the registration of the Registrable Securities (as defined below) on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties to this Agreement hereby agree as follows:

Section 1. Definitions. The following terms shall have the meanings set forth below.

"Acquired Common" has the meaning set forth in Section 9.

"Affiliate" of any Person means any other Person controlled by, controlling or under common control with such Person; provided that the Company and its Subsidiaries shall not be deemed to be Affiliates of any holder of Registrable Securities. As used in this definition, "control" (including, with its correlative meanings, "controlling," "controlled by" and "under common control with") shall mean possession, directly or indirectly, of power to direct or cause the direction of management or policies (whether through ownership of securities, by contract or otherwise).

"Agreement" has the meaning set forth in the recitals.

"Automatic Shelf Registration Statement" has the meaning set forth in Section 2(a).

"Business Day" means any day of the year on which national banking institutions in New York are open to the public for conducting business and are not required or authorized to close.

"Capital Stock" means (i) with respect to any Person that is a corporation, any and all shares, interests or equivalents in capital stock of such corporation (whether voting or nonvoting and whether common or preferred) and (ii) with respect to any Person that is not a corporation, individual or governmental entity, any and all partnership, membership, limited liability company or other equity interests of such Person that confer on the holder thereof the right to receive a share of the profits and losses of, or the distribution of assets of, the issuing Person, including in each case any and all warrants, rights (including conversion and exchange rights) and options to purchase any of the foregoing.

"Class B Common Stock" has the meaning set forth in the recitals.

"Class B Units" has the meaning set forth in the recitals.

"Common Stock" has the meaning set forth in the preamble.

"Company" has the meaning set forth in the preamble.

"Demand Registrations" has the meaning set forth in Section 2(a).

"End of Suspension Notice" has the meaning set forth in Section 2(f)(ii).

"Effective Time" has the meaning set forth in the preamble.

"Exchange Act" means the Securities Exchange Act of 1934, as amended from time to time, or any successor federal law then in force, together with all rules and regulations promulgated thereunder.

"Exchange Agreement" has the meaning set forth in the preamble.

"FINRA" means the Financial Industry Regulatory Authority.

"Follow-On Holdback Period" has the meaning set forth in Section 4(a)(ii).

"Free Writing Prospectus" means a free-writing prospectus, as defined in Rule 405.

"Holdback Extension" has the meaning set forth in Section 4(a)(iii).

"Holdback Period" has the meaning set forth in Section 4(a)(ii).

"Holder" means a holder of Registrable Securities.

"Indemnified Parties" has the meaning set forth in Section 7(a).

"IPO" has the meaning set forth in the preamble.

"Joinder" has the meaning set forth in Section 9.

"Long-Form Registrations" has the meaning set forth in Section 2(a).

"Person" means an individual, a partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization and a governmental entity or any department, agency or political subdivision thereof.

"Piggyback Registrations" has the meaning set forth in Section 3(a).

"Public Offering" means any sale or distribution by the Company and/or holders of Registrable Securities and/or another holder of securities of the Company to the public of Common Stock of the Company pursuant to an offering registered under the Securities Act.

"Registrable Securities" means (i) any Common Stock issuable upon the exchange of Units held by SunEdison or its Affiliates in accordance with the terms of the Exchange Agreement; (ii) any Capital Stock of the Company or any Subsidiary issued or issuable with respect to the securities referred to in clause (i) above by way of dividend, distribution, split or combination of securities, or any recapitalization, merger, consolidation or other reorganization; and (iii) any other Common Stock held by SunEdison and its Affiliates. As to any particular Registrable Securities, such securities shall cease to be Registrable Securities when they have been (a) sold or distributed pursuant to a Public Offering, (b) sold in compliance with Rule 144 following the consummation of the Company's IPO, or (c) repurchased by the Company or a Subsidiary of the Company. For purposes of this Agreement, a Person shall be deemed to be a holder of Registrable Securities, and the Registrable Securities shall be deemed to be in existence, whenever such Person has the right to acquire, directly or indirectly, such Registrable Securities (upon conversion or exercise in connection with a transfer of securities or otherwise, but disregarding any restrictions or limitations upon the exercise of such right), whether or not such acquisition has actually been effected, and such Person shall be entitled to exercise the rights of a holder of Registrable Securities hereunder; provided that a holder of Registrable Securities may only request that Registrable Securities in the form of Capital Stock of the Company registered or to be registered as a class under Section 12 of the Exchange Act be registered pursuant to this Agreement. Notwithstanding the foregoing, with the consent of the Company and the holders of a majority of the Registrable Securities, any Registrable Securities held by any Person (other than SunEdison and its Affiliates) that may be sold under Rule 144(b)(1)(i) without limitation under any other of the requirements of Rule 144 shall not be deemed to be Registrable Securities upon notice from the Company to such Person and the Company shall, at such Person's request, remove the legend provided for in Section 12.

"Registration Expenses" has the meaning set forth in Section 6(a).

"Riverstone Registration Agreement" means that certain Registration Rights Agreement, dated as of the date hereof, among the Company, R/C US Solar Investment Partnership, L.P., a Delaware limited partnership, and each of the other holders of registrable securities (as defined therein) from time to time party thereto.

"Rule 144", "Rule 158", "Rule 405", "Rule 415" and "Rule 462" mean, in each case, such rule promulgated under the Securities Act (or any successor provision) by the Securities and Exchange Commission, as the same shall be amended from time to time, or any successor rule then in force.

"Sale Transaction" has the meaning set forth in Section 4(a).

"Securities" has the meaning set forth in Section 4(a).

"Securities Act" means the Securities Act of 1933, as amended from time to time, or any successor federal law then in force, together with all rules and regulations promulgated thereunder.

"Shelf Offering" has the meaning set forth in Section 2(d)(ii).

"Shelf Offering Notice" has the meaning set forth in Section 2(d)(ii).

"Shelf Offering Request" has the meaning set forth in Section 2(d)(ii).

"Shelf Registration" has the meaning set forth in Section 2(a).

"Shelf Registrable Securities" has the meaning set forth in Section 2(d)(ii).

"Shelf Registration Statement" has the meaning set forth in Section 2(d)(i).

"Short-Form Registrations" has the meaning set forth in Section 2(a).

"Subsidiary" means, with respect to the Company, any corporation, limited liability company, partnership, association or other business entity of which (i) if a corporation, a majority of the total voting power of shares of stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof is at the time owned or controlled, directly or indirectly, by the Company or one or more of the other Subsidiaries of the Company or a combination thereof, or (ii) if a limited liability company, partnership, association or other business entity, a majority of the limited liability company, partnership or other similar ownership interest thereof is at the time owned or controlled, directly or indirectly, by the Company or one or more Subsidiaries of the Company or a combination thereof. For purposes hereof, a Person or Persons shall be deemed to have a majority ownership interest in a limited liability company, partnership, association or other business entity if such Person or Persons shall be allocated a majority of limited liability company, partnership, association or other business entity gains or losses or shall be or control the managing director or general partner of such limited liability company, partnership, association or other business entity.

"SunEdison" has the meaning set forth in the preamble.

"Suspension Event" has the meaning set forth in Section 2(f)(ii).

"Suspension Notice" has the meaning set forth in Section 2(f)(ii).

"Suspension Period" has the meaning set forth in Section 5(a)(xxiii).

"Terra LLC" has the meaning set forth in the recitals.

"Underwritten Takedown" has the meaning set forth in Section 2(d)(ii).

"Units" has the meaning set forth in the recitals.

"Violation" has the meaning set forth in Section 7(a).

"WKSI" means a "well-known seasoned issuer" as defined under Rule 405.

Section 2. Demand Registrations.

(a) Requests for Registration. Subject to the terms and conditions of this Agreement, the holders of at least a majority of the Registrable Securities may request registration under the Securities Act of all or any portion of their Registrable Securities on Form S-1 or any similar long-form registration ("Long-Form Registrations"), and the holders of at least a majority of the Registrable Securities may request registration under the Securities Act of all or any portion of their Registrable Securities on Form S-3 or any similar short-form registration ("Short-Form Registrations") if available. All registrations requested pursuant to this Section 2(a) are referred to herein as "Demand Registrations". The holders of a majority of the Registrable Securities making a Demand Registration may request that the registration be made pursuant to Rule 415 under the Securities Act (a "Shelf Registration") and, if the Company is a WKSI at the time any request for a Demand Registration is submitted to the Company, that such Shelf Registration be an automatic shelf registration statement (as defined in Rule 405 under the Securities Act) (an "Automatic Shelf Registration Statement"). Within ten days after the filing of the registration statement relating to the Demand Registration, the Company shall give written notice of the Demand Registration to all other holders of Registrable Securities and, subject to the terms of Section 2(e), shall include in such Demand Registration (and in all related registrations and qualifications under state blue sky laws and in any related underwriting) all Registrable Securities with respect to which the Company has received written requests for inclusion therein within 15 days after the receipt of the Company's notice; provided that, with the consent of the holders of at least a majority of the Registrable Securities requesting such registration, the Company may provide notice of the Demand Registration to all other holders of Registrable Securities within three Business Days following the non-confidential filing of the registration statement with respect to the Demand Registration so long as such registration statement is not an Automatic Shelf Registration Statement. Each Holder agrees that such Holder shall treat as confidential the receipt of the notice of Demand Registration and shall not disclose or use the information contained in such notice of Demand Registration without the prior written consent of the Company until such time as the information contained therein is or becomes available to the public generally, other than as a result of disclosure by the Holder in breach of the terms of this Agreement.

(b) Long-Form Registrations. The holders of Registrable Securities shall be entitled to an unlimited number of Long-Form Registrations in which the Company shall pay all Registration Expenses (as defined in Section 6(a)), whether or not any such registration is consummated. All Long-Form Registrations shall be underwritten registrations.

(c) Short-Form Registrations. In addition to the Long-Form Registrations described in Section 2(b), the holders of a majority of the Registrable Securities shall be entitled to an unlimited number of Short-Form Registrations in which the Company shall pay all Registration Expenses. Demand Registrations shall be Short-Form Registrations whenever the Company is permitted to use any applicable short form and if the managing underwriters (if any) agree to the use of a Short-Form Registration. After the Company has become subject to the reporting requirements of the Exchange Act, the Company shall use its reasonable best efforts to make Short-Form Registrations available for the sale of Registrable Securities.

(d) Shelf Registrations.

(i) Subject to the availability of required financial information, as promptly as practicable after the Company receives written notice of a request for a Shelf Registration, the Company shall file with the Securities and Exchange Commission a registration statement under the Securities Act for the Shelf Registration (a "Shelf Registration Statement"). The Company shall use its reasonable best efforts to cause any Shelf Registration Statement to be declared effective under the Securities Act as soon as practicable after the initial filing of such Shelf Registration Statement, and once effective, the Company shall cause such Shelf Registration Statement to remain continuously effective for such time period as is specified in such request, but for no time period longer than the period ending on the earliest of (A) the third anniversary of the date of filing of such Shelf Registration, (B) the date on which all Registrable Securities covered by such Shelf Registration have been sold pursuant to the Shelf Registration, and (C) the date as of which there are no longer any Registrable Securities covered by such Shelf Registration in existence. Without limiting the generality of the foregoing, unless SunEdison instructs the Company otherwise in writing, prior to expiration of the Holdback Period, the Company shall use its reasonable best efforts to prepare a Shelf Registration Statement with respect to all of the Registrable Securities held by or issuable to SunEdison or its Affiliates in accordance with the terms of the Exchange Agreement (or such other number of Registrable Securities specified in writing by SunEdison or its Affiliates) to enable such Shelf Registration Statement to be filed with the Securities and Exchange Commission as soon as practicable after the expiration of the Holdback Period.

(ii) In the event that a Shelf Registration Statement is effective, the holders of a majority of the Registrable Securities covered by such Shelf Registration Statement shall have the right at any time or from time to time to elect to sell pursuant to an offering (including an underwritten offering (an "Underwritten Takedown")) Registrable Securities available for sale pursuant to such registration statement ("Shelf Registrable Securities"), so long as the Shelf Registration Statement remains in effect,

and the Company shall pay all Registration Expenses in connection therewith. The holders of a majority of the Registrable Securities covered by such Shelf Registration Statement shall make such election by delivering to the Company a written request (a "Shelf Offering Request") for such offering specifying the number of Shelf Registrable Securities that the holders desire to sell pursuant to such offering (the "Shelf Offering"). As promptly as practicable, but no later than two Business Days after receipt of a Shelf Offering Request, the Company shall give written notice (the "Shelf Offering Notice") of such Shelf Offering Request to all other holders of Shelf Registrable Securities. The Company, subject to Sections 2(e) and 8 hereof, shall include in such Shelf Offering the Shelf Registrable Securities of any other holder of Shelf Registrable Securities that shall have made a written request to the Company for inclusion in such Shelf Offering (which request shall specify the maximum number of Shelf Registrable Securities intended to be disposed of by such Holder) within seven days after the receipt of the Shelf Offering Notice. The Company shall, as expeditiously as possible (and in any event within 20 days after the receipt of a Shelf Offering Request, unless a longer period is agreed to by the holders of a majority of the Registrable Securities that made the Shelf Offering Request), use its reasonable best efforts to facilitate such Shelf Offering. Each Holder agrees that such Holder shall treat as confidential the receipt of the Shelf Offering Notice and shall not disclose or use the information contained in such Shelf Offering Notice without the prior written consent of the Company until such time as the information contained therein is or becomes available to the public generally, other than as a result of disclosure by the Holder in breach of the terms of this Agreement.

(iii) Notwithstanding the foregoing, if the holders of a majority of the Registrable Securities wish to engage in an underwritten block trade off of a Shelf Registration Statement (either through filing an Automatic Shelf Registration Statement or through a take-down from an already existing Shelf Registration Statement), then notwithstanding the foregoing time periods, such Holders only need to notify the Company of the block trade Shelf Offering two Business Days prior to the day such offering is to commence (unless a longer period is agreed to by the holders of a majority of the Registrable Securities wishing to engage in the underwritten block trade) and the Company shall promptly notify other holders of Registrable Securities and such other holders of Registrable Securities must elect whether or not to participate by the next Business Day (*i.e.*, one Business Day prior to the day such offering is to commence) (unless a longer period is agreed to by the holders of a majority of the Registrable Securities wishing to engage in the underwritten block trade) and the Company shall as expeditiously as possible use its reasonable best efforts to facilitate such offering (which may close as early as three Business Days after the date it commences); provided that the holders of a majority of the Registrable Securities shall use commercially reasonable efforts to work with the Company and the underwriters prior to making such request in order to facilitate preparation of the registration statement, prospectus and other offering documentation related to the underwritten block trade.

(iv) The Company shall, at the request of the holders of a majority of the Registrable Securities covered by a Shelf Registration Statement, file any prospectus supplement or, if the applicable Shelf Registration Statement is an Automatic Shelf Registration Statement, any post-effective amendments and otherwise take any action necessary to include therein all disclosure and language deemed necessary or advisable by the holders of a majority of the Registrable Securities to effect such Shelf Offering.

(e) Priority on Demand Registrations and Shelf Offerings. The Company shall not include in any Demand Registration or Shelf Offering any securities that are not Registrable Securities without the prior written consent of the holders of at least a majority of the Registrable Securities included in such registration, other than pursuant to the terms of the Riverstone Registration Agreement. If a Demand Registration or a Shelf Offering is an underwritten offering and the managing underwriters advise the Company in writing that in their opinion the number of Registrable Securities and, if permitted hereunder, other securities requested to be included in such offering exceeds the number of Registrable Securities and other securities, if any, that can be sold therein without adversely affecting the marketability, proposed offering price, timing or method of distribution of the offering, the Company shall include in such offering prior to the inclusion of any securities which are not Registrable Securities the number of Registrable Securities requested to be included which, in the opinion of such underwriters, can be sold, without any such adverse effect, pro rata among the respective holders thereof on the basis of the amount of Registrable Securities owned by each such holder. Alternatively, if the number of Registrable Securities which can be included on a Shelf Registration Statement is otherwise limited by Instruction I.B.6 to Form S-3 (or any successor provision thereto), the Company shall include in such offering prior to the inclusion of any securities which are not Registrable Securities the number of Registrable Securities requested to be included which can be included on such Shelf Registration Statement in accordance with the requirements of Form S-3, pro rata among the respective holders thereof on the basis of the amount of Registrable Securities owned by each such holder.

(f) Restrictions on Demand Registration and Shelf Offerings. The Company shall not be obligated to effect any Demand Registration within 90 days after the effective date of a previous Demand Registration or a previous registration in which Registrable Securities were included pursuant to Section 3 and in which there was no reduction in the number of Registrable Securities requested to be included. The Company may, with the consent of the holders of a majority of the Registrable Securities, postpone, for up to 60 days from the date of the request, the filing or the effectiveness of a registration statement for a Demand Registration or suspend the use of a prospectus that is part of a Shelf Registration Statement for up to 60 days from the date of the Suspension Notice (as defined below) and therefore suspend sales of the Shelf Registrable Securities (such period, the "Suspension Period") by providing written notice to the holders of Registrable Securities if (A) the Company's board of directors determines in its reasonable good faith judgment that the offer or sale of Registrable Securities would reasonably be expected to have a material adverse effect on any proposal or plan by the Company or any Subsidiary to engage in any material acquisition of assets or stock (other than in the ordinary course of business) or any material merger, consolidation, tender offer, recapitalization, reorganization or other transaction involving the Company and (B) upon advice of counsel, the sale of Registrable Securities pursuant to the registration statement would require disclosure of non-public material information not otherwise required to be disclosed under applicable law, and (C) (x) the Company has a bona fide business purpose for preserving the confidentiality of such transaction or (y) disclosure would have a material adverse effect on the Company or the Company's ability to consummate

such transaction; provided that in such event, the holders of Registrable Securities shall be entitled to withdraw such request for a Demand Registration or underwritten Shelf Offering and the Company shall pay all Registration Expenses in connection with such Demand Registration or Shelf Offering. The Company may delay a Demand Registration hereunder only once in any twelve-month period, except with the consent of the holders of a majority of the Registrable Securities. The Company also may extend the Suspension Period for an additional consecutive 60 days with the consent of the holders of a majority of the Registrable Securities, which consent shall not be unreasonably withheld.

(ii) In the case of an event that causes the Company to suspend the use of a Shelf Registration Statement as set forth in paragraph (f)(i) above or pursuant to Section 5(a)(vi) (a "Suspension Event"), the Company shall give a notice to the holders of Registrable Securities registered pursuant to such Shelf Registration Statement (a "Suspension Notice") to suspend sales of the Registrable Securities and such notice shall state generally the basis for the notice and that such suspension shall continue only for so long as the Suspension Event or its effect is continuing. A Holder shall not affect any sales of the Registrable Securities pursuant to such Shelf Registration Statement (or such filings) at any time after it has received a Suspension Notice from the Company and prior to receipt of an End of Suspension Notice (as defined below). Each Holder agrees that such Holder shall treat as confidential the receipt of the Suspension Notice and shall not disclose or use the information contained in such Suspension Notice without the prior written consent of the Company until such time as the information contained therein is or becomes available to the public generally, other than as a result of disclosure by the Holder in breach of the terms of this Agreement. The Holders may recommence effecting sales of the Registrable Securities pursuant to the Shelf Registration Statement (or such filings) following further written notice to such effect (an "End of Suspension Notice") from the Company, which End of Suspension Notice shall be given by the Company to the Holders and to the Holders' counsel, if any, promptly following the conclusion of any Suspension Event and its effect.

(iii) Notwithstanding any provision herein to the contrary, if the Company shall give a Suspension Notice with respect to any Shelf Registration Statement pursuant to this Section 2(f), the Company agrees that it shall extend the period of time during which such Shelf Registration Statement shall be maintained effective pursuant to this Agreement by the number of days during the period from the date of receipt by the Holders of the Suspension Notice to and including the date of receipt by the Holders of the End of Suspension Notice and provide copies of any supplemented or amended prospectus necessary to resume sales, with respect to each Suspension Event; provided that such period of time shall not be extended beyond the date that there are no longer Registrable Securities covered by such Shelf Registration Statement.

(g) Selection of Underwriters. The holders of a majority of the Registrable Securities included in any Demand Registration shall have the right to select the investment banker(s) and manager(s) to administer the offering, subject to the Company's approval which shall not be unreasonably withheld, conditioned or delayed. If any Shelf Offering is an Underwritten Offering, the holders of a majority of the Registrable Securities participating in

such Underwritten Offering shall have the right to select the investment banker(s) and manager(s) to administer the offering relating to such Shelf Offering, subject to the Company's approval, which shall not be unreasonably withheld, conditioned or delayed.

(h) Other Registration Rights. Except as provided in this Agreement and except for the registration rights provided in the Riverstone Registration Agreement as in effect on the date hereof, the Company shall not grant to any Persons the right to request the Company or any Subsidiary to register any Capital Stock of the Company or any Subsidiary, or any securities convertible or exchangeable into or exercisable for such securities, without the prior written consent of the holders of a majority of the Registrable Securities.

Section 3. Piggyback Registrations.

(a) Right to Piggyback. Whenever the Company proposes to register any of its securities under the Securities Act (other than (i) pursuant to a Demand Registration, (ii) in connection with registrations on Form S-4 or S-8 promulgated by the Securities and Exchange Commission or any successor or similar forms or (iii) a registration on any form that does not include substantially the same information as would be required to be included in a registration statement covering the sale of Registrable Securities), and the registration form to be used may be used for the registration of Registrable Securities (a "Piggyback Registration"), the Company shall give prompt written notice (in any event within three Business Days after its receipt of notice of any exercise of demand registration rights other than under this Agreement) and, subject to the terms of Section 3(c) and Section 3(d), shall include in such Piggyback Registration (and in all related registrations or qualifications under blue sky laws and in any related underwriting) all Registrable Securities with respect to which the Company has received written requests for inclusion therein within 20 days after delivery of the Company's notice.

(b) Piggyback Expenses. The Registration Expenses of the holders of Registrable Securities shall be paid by the Company in all Piggyback Registrations, whether or not any such registration became effective.

(c) Priority on Primary Registrations. If a Piggyback Registration is an underwritten primary registration on behalf of the Company, and the managing underwriters advise the Company in writing that in their opinion the number of securities requested to be included in such registration exceeds the number which can be sold in such offering without adversely affecting the marketability, proposed offering price, timing or method of distribution of the offering, the Company shall include in such registration (i) first, the securities the Company proposes to sell, (ii) second, the Registrable Securities requested to be included in such registration which, in the opinion of the underwriters, can be sold without any such adverse effect, pro rata among the Holders of such Registrable Securities on the basis of the number of shares owned by each such Holder, and (iii) third, other securities requested to be included in such registration which, in the opinion of the underwriters, can be sold without any such adverse effect. Registrable Securities beneficially owned by any officer of the Company shall not be eligible to be included in any primary offering of Common Stock without the Company's consent.

(d) Priority on Secondary Registrations. If a Piggyback Registration is an underwritten secondary registration on behalf of holders of the Company's securities, and the managing underwriters advise the Company in writing that in their opinion the number of securities requested to be included in such registration exceeds the number which can be sold in such offering without adversely affecting the marketability, proposed offering price, timing or method of distribution of the offering, the Company shall include in such registration (i) first, the securities requested to be included therein by the holders initially requesting such registration which, in the opinion of the underwriters, can be sold without any such adverse effect, pro rata among the holders of such securities on the basis of the number of securities owned by such holder, (ii) second, the Registrable Securities requested to be included in such registration which, in the opinion of the underwriters, can be sold without any such adverse effect, pro rata among the Holders of such securities on the basis of the number of securities owned by such Holder, and (iii) third, other securities requested to be included in such registration which, in the opinion of the underwriters, can be sold without any such adverse effect.

(e) Selection of Underwriters. If any Piggyback Registration is an underwritten offering, the selection of investment banker(s) and manager(s) for the offering must be approved by the holders of a majority of the Registrable Securities included in such Piggyback Registration. Such approval shall not be unreasonably withheld, conditioned or delayed.

(f) Right to Terminate Registration. The Company shall have the right to terminate or withdraw any registration initiated by it under this Section 3 whether or not any holder of Registrable Securities has elected to include securities in such registration. The Registration Expenses of such withdrawn registration shall be borne by the Company in accordance with Section 6.

Section 4. Holdback Agreements.

(a) Holders of Registrable Securities. If required by the holders of a majority of the Registrable Securities, each holder of Registrable Securities shall enter into lock-up agreements with the managing underwriter(s) of an underwritten Public Offering in such form as agreed to by the holders of a majority of the Registrable Securities participating in such Public Offering. In the absence of any such lock-up agreement, each holder of Registrable Securities agrees as follows:

(i) in connection with the Company's IPO, such Holder shall not (A) offer, sell, contract to sell, pledge or otherwise dispose of (including sales pursuant to Rule 144), directly or indirectly, any Capital Stock of the Company or Terra LLC (including Capital Stock of the Company or Terra LLC that may be deemed to be owned beneficially by such holder in accordance with the rules and regulations of the Securities and Exchange Commission) (collectively, "Securities"), (B) enter into a transaction which would have the same effect as described in clause (A) above, (C) enter into any swap, hedge or other arrangement that transfers, in whole or in part, any of the economic consequences of ownership of any Securities, whether such transaction is to be settled by delivery of such Securities, in cash or otherwise (each of (A), (B) and (C) above, a "Sale Transaction"), or (D) publicly disclose the intention to enter into any Sale Transaction, commencing on the earlier of the date on which the Company gives notice to the holders

of Registrable Securities that a preliminary prospectus has been circulated for the IPO or the "pricing" of such offering and continuing to the date that is 180 days following the date of the final prospectus for the IPO (the "Holdback Period"), unless the underwriters managing the IPO otherwise agree in writing;

(ii) in connection with all underwritten Public Offerings (including the Company's IPO), such Holder shall not effect any Sale Transaction commencing on the earlier of the date on which the Company gives notice to the holders of Registrable Securities of the circulation of a preliminary or final prospectus for such Public Offering or the "pricing" of such offering and continuing to the date that is 90 days following the date of the final prospectus for such Public Offering (a "Follow-On Holdback Period"), unless, if an underwritten Public Offering, the underwriters managing the Public Offering otherwise agree in writing; and

(iii) in the event that (A) the Company issues an earnings release or discloses other material information or a material event relating to the Company and its Subsidiaries occurs during the last 17 days of the Holdback Period or any Follow-On Holdback Period (as applicable) or (B) prior to the expiration of the Holdback Period or any Follow-On Holdback Period (as applicable), the Company announces that it will release earnings results during the 16-day period beginning upon the expiration of such period, then to the extent necessary for a managing or co-managing underwriter of a registered offering hereunder to comply with FINRA Rule 2711(f)(4), if agreed to by the holders of a majority of the Registrable Securities selling in such Underwritten Offering, the Holdback Period or the Follow-On Holdback Period (as applicable) shall be extended until 18 days after the earnings release or disclosure of other material information or the occurrence of the material event, as the case may be (a "Holdback Extension").

The Company may impose stop-transfer instructions with respect to the shares of Common Stock and units of Terra LLC (or other securities) subject to the restrictions set forth in this Section 4(a) until the end of such period, including any Holdback Extension.

(b) The Company. The Company (i) shall not file any registration statement for a Public Offering or cause any such registration statement to become effective, or effect any public sale or distribution of its equity securities, or any securities, options or rights convertible into or exchangeable or exercisable for such securities (including any Class B Units or Class B1 units of Terra LLC) during any Holdback Period or Follow-On Holdback Period (as extended during any Holdback Extension), and (ii) shall use its reasonable best efforts to cause (A) each holder of at least one percent (1%) (on a fully-diluted basis) of its Common Stock, or any securities convertible into or exchangeable or exercisable for Common Stock (including Class B Units and Class B1 units of Terra LLC), purchased from the Company or Terra LLC, as applicable, at any time after the date of this Agreement (other than in a Public Offering) and (B) each of its directors and executive officers to agree not to effect any Sale Transaction during any Holdback Period or Follow-On Holdback Period (as extended during any Holdback Extension), except as part of such underwritten registration, if otherwise permitted, unless the underwriters managing the Public Offering otherwise agree in writing.

Section 5. Registration Procedures.

(a) Whenever the holders of Registrable Securities have requested that any Registrable Securities be registered pursuant to this Agreement or have initiated a Shelf Offering, (i) such holders shall, if applicable, cause such Registrable Securities to be exchanged into shares of Common Stock in accordance with the terms of the Exchange Agreement prior to sale of such Registrable Securities and (ii) the Company shall use its reasonable best efforts to effect the registration and the sale of such Registrable Securities in accordance with the intended method of disposition thereof held by a holder of Registrable Securities requesting registration, and pursuant thereto the Company shall as expeditiously as possible:

(i) in accordance with the Securities Act and all applicable rules and regulations promulgated thereunder, prepare and file with the Securities and Exchange Commission a registration statement, and all amendments and supplements thereto and related prospectuses, with respect to such Registrable Securities and use its reasonable best efforts to cause such registration statement to become effective (provided that before filing a registration statement or prospectus or any amendments or supplements thereto, the Company shall furnish to the counsel selected by the holders of a majority of the Registrable Securities covered by such registration statement copies of all such documents proposed to be filed, which documents shall be subject to the review and comment of such counsel);

(ii) notify each holder of Registrable Securities of (A) the issuance by the Securities and Exchange Commission of any stop order suspending the effectiveness of any registration statement or the initiation of any proceedings for that purpose, (B) the receipt by the Company or its counsel of any notification with respect to the suspension of the qualification of the Registrable Securities for sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose, and (C) the effectiveness of each registration statement filed hereunder;

(iii) prepare and file with the Securities and Exchange Commission such amendments and supplements to such registration statement and the prospectus used in connection therewith as may be necessary to keep such registration statement effective for a period ending when all of the securities covered by such registration statement have been disposed of in accordance with the intended methods of distribution by the sellers thereof set forth in such registration statement (but not in any event before the expiration of any longer period required under the Securities Act or, if such registration statement relates to an underwritten Public Offering, such longer period as in the opinion of counsel for the underwriters a prospectus is required by law to be delivered in connection with sale of Registrable Securities by an underwriter or dealer) and comply with the provisions of the Securities Act with respect to the disposition of all securities covered by such registration statement during such period in accordance with the intended methods of disposition by the sellers thereof set forth in such registration statement;

(iv) furnish to each seller of Registrable Securities thereunder such number of copies of such registration statement, each amendment and supplement thereto, the prospectus included in such registration statement (including each

preliminary prospectus), each Free Writing Prospectus and such other documents as such seller may reasonably request in order to facilitate the disposition of the Registrable Securities owned by such seller;

(v) use its reasonable best efforts to register or qualify such Registrable Securities under such other securities or blue sky laws of such jurisdictions as any seller reasonably requests and do any and all other acts and things which may be reasonably necessary or advisable to enable such seller to consummate the disposition in such jurisdictions of the Registrable Securities owned by such seller (provided that the Company shall not be required to (A) qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify but for this subparagraph or (B) consent to general service of process in any such jurisdiction or (C) subject itself to taxation in any such jurisdiction);

(vi) notify each seller of such Registrable Securities (A) promptly after it receives notice thereof, of the date and time when such registration statement and each post-effective amendment thereto has become effective or a prospectus or supplement to any prospectus relating to a registration statement has been filed and when any registration or qualification has become effective under a state securities or blue sky law or any exemption thereunder has been obtained, (B) promptly after receipt thereof, of any request by the Securities and Exchange Commission for the amendment or supplementing of such registration statement or prospectus or for additional information, and (C) at any time when a prospectus relating thereto is required to be delivered under the Securities Act, of the happening of any event as a result of which the prospectus included in such registration statement contains an untrue statement of a material fact or omits any fact necessary to make the statements therein not misleading, and, subject to Section 2(f), at the request of any such seller, the Company shall prepare a supplement or amendment to such prospectus so that, as thereafter delivered to the purchasers of such Registrable Securities, such prospectus shall not contain an untrue statement of a material fact or omit to state any fact necessary to make the statements therein not misleading;

(vii) use reasonable best efforts to cause all such Registrable Securities to be listed on each securities exchange on which similar securities issued by the Company are then listed and, if not so listed, to be listed on a securities exchange and, without limiting the generality of the foregoing, to arrange for at least two market markers to register as such with respect to such Registrable Securities with FINRA;

(viii) use reasonable best efforts to provide a transfer agent and registrar for all such Registrable Securities not later than the effective date of such registration statement;

(ix) enter into and perform such customary agreements (including underwriting agreements in customary form) and take all such other actions as the holders of a majority of the Registrable Securities being sold or the underwriters, if any, reasonably request in order to expedite or facilitate the disposition of such Registrable Securities (including, without limitation, effecting a stock split, combination of shares, recapitalization or reorganization);

(x) make available for inspection by any seller of Registrable Securities, any underwriter participating in any disposition pursuant to such registration statement and any attorney, accountant or other agent retained by any such seller or underwriter, all financial and other records, pertinent corporate and business documents and properties of the Company as shall be necessary to enable them to exercise their due diligence responsibility, and cause the Company's officers, directors, employees, agents, representatives and independent accountants to supply all information reasonably requested by any such seller, underwriter, attorney, accountant or agent in connection with such registration statement;

(xi) take all reasonable actions to ensure that any Free-Writing Prospectus utilized in connection with any Demand Registration or Piggyback Registration hereunder complies in all material respects with the Securities Act, is filed in accordance with the Securities Act to the extent required thereby, is retained in accordance with the Securities Act to the extent required thereby and, when taken together with the related prospectus, shall not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading;

(xii) otherwise use its reasonable best efforts to comply with all applicable rules and regulations of the Securities and Exchange Commission, and make available to its security holders, as soon as reasonably practicable, an earnings statement covering the period of at least twelve months beginning with the first day of the Company's first full calendar quarter after the effective date of the registration statement, which earnings statement shall satisfy the provisions of Section 11(a) of the Securities Act and Rule 158;

(xiii) to the extent that a Holder, in its sole and exclusive judgment, might be deemed to be an underwriter of any Registrable Securities or a controlling person of the Company, permit such Holder to participate in the preparation of such registration or comparable statement and allow such Holder to provide language for insertion therein, in form and substance satisfactory to the Company, which in the reasonable judgment of such Holder and its counsel should be included;

(xiv) in the event of the issuance of any stop order suspending the effectiveness of a registration statement, or the issuance of any order suspending or preventing the use of any related prospectus or suspending the qualification of any Common Stock included in such registration statement for sale in any jurisdiction use reasonable best efforts promptly to obtain the withdrawal of such order;

(xv) use its reasonable best efforts to cause such Registrable Securities covered by such registration statement to be registered with or approved by such other governmental agencies or authorities as may be necessary to enable the sellers thereof to consummate the disposition of such Registrable Securities;

(xvi) cooperate with the holders of Registrable Securities covered by the registration statement and the managing underwriter or agent, if any, to facilitate the

timely preparation and delivery of certificates (not bearing any restrictive legends) representing securities to be sold under the registration statement and enable such securities to be in such denominations and registered in such names as the managing underwriter, or agent, if any, or such holders may request;

(xvii) cooperate with each holder of Registrable Securities covered by the registration statement and each underwriter or agent participating in the disposition of such Registrable Securities and their respective counsel in connection with any filings required to be made with FINRA;

(xviii) use its reasonable best efforts to make available the executive officers of the Company to participate with the holders of Registrable Securities and any underwriters in any "road shows" or other selling efforts that may be reasonably requested by the Holders in connection with the methods of distribution for the Registrable Securities;

(xix) in the case of any underwritten offering, use its reasonable best efforts to obtain one or more cold comfort letters from the Company's independent public accountants in customary form and covering such matters of the type customarily covered by cold comfort letters as the holders of a majority of the Registrable Securities being sold reasonably request;

(xx) in the case of any underwritten offering, use its reasonable best efforts to provide a legal opinion of the Company's outside counsel, dated the effective date of such registration statement (and, if such registration includes an underwritten Public Offering, dated the date of the closing under the underwriting agreement), the registration statement, each amendment and supplement thereto, the prospectus included therein (including the preliminary prospectus) and such other documents relating thereto in customary form and covering such matters of the type customarily covered by legal opinions of such nature, which opinion shall be addressed to the underwriters and the holders of such Registrable Securities;

(xxi) if the Company files an Automatic Shelf Registration Statement covering any Registrable Securities, use its reasonable best efforts to remain a WKSI (and not become an ineligible issuer (as defined in Rule 405 under the Securities Act)) during the period during which such Automatic Shelf Registration Statement is required to remain effective;

(xxii) if the Company does not pay the filing fee covering the Registrable Securities at the time an Automatic Shelf Registration Statement is filed, pay such fee at such time or times as the Registrable Securities are to be sold; and

(xxiii) if the Automatic Shelf Registration Statement has been outstanding for at least three (3) years, at the end of the third year, file a new Automatic Shelf Registration Statement covering the Registrable Securities, and, if at any time when the Company is required to re-evaluate its WKSI status the Company determines that it is not a WKSI, use its reasonable best efforts to refile the Shelf Registration Statement on Form S-3

and, if such form is not available, Form S-1 and keep such registration statement effective during the period during which such registration statement is required to be kept effective.

(b) Any officer of the Company who is a holder of Registrable Securities agrees that if and for so long as he or she is employed by the Company or any Subsidiary thereof, he or she shall participate fully in the sale process in a manner customary for persons in like positions and consistent with his or her other duties with the Company, including the preparation of the registration statement and the preparation and presentation of any road shows.

(c) The Company may require each seller of Registrable Securities as to which any registration is being effected to furnish the Company such information regarding such seller and the distribution of such securities as the Company may from time to time reasonably request in writing.

(d) If SunEdison or any of its Affiliates seek to effectuate an in-kind distribution of all or part of their respective Registrable Securities to their respective direct or indirect equityholders, the Company shall, subject to any applicable lock-ups, work with the foregoing persons to facilitate such in-kind distribution in the manner reasonably requested.

Section 6. Registration Expenses.

(a) The Company's Obligation. All expenses incident to the Company's performance of or compliance with this Agreement (including, without limitation, all registration, qualification and filing fees, fees and expenses of compliance with securities or blue sky laws, printing expenses, messenger and delivery expenses, fees and disbursements of custodians, and fees and disbursements of counsel for the Company and all independent certified public accountants, underwriters (excluding underwriting discounts and commissions) and other Persons retained by the Company) (all such expenses being herein called "Registration Expenses"), shall be borne as provided in this Agreement, except that the Company shall, in any event, pay its internal expenses (including, without limitation, all salaries and expenses of its officers and employees performing legal or accounting duties), the expense of any annual audit or quarterly review, the expense of any liability insurance and the expenses and fees for listing the securities to be registered on each securities exchange on which similar securities issued by the Company are then listed. Each Person that sells securities pursuant to a Demand Registration or Piggyback Registration hereunder shall bear and pay all underwriting discounts and commissions applicable to the securities sold for such Person's account.

(b) Counsel Fees and Disbursements. In connection with each Demand Registration, each Piggyback Registration and each Shelf Offering that is an underwritten Public Offering, the Company shall reimburse the holders of Registrable Securities included in such registration for the reasonable fees and disbursements of one counsel chosen by the holders of a majority of the Registrable Securities included in such registration or participating in such Shelf Offering and disbursements of each additional counsel retained by any holder of Registrable Securities for the purpose of rendering a legal opinion on behalf of such Holder in connection with any underwritten Demand Registration, Piggyback Registration or Shelf Offering.

Section 7. Indemnification and Contribution.

(a) By the Company. The Company shall indemnify and hold harmless, to the extent permitted by law, each holder of Registrable Securities, such Holder's officers, directors, managers, employees, agents and representatives, and each Person who controls such Holder (within the meaning of the Securities Act) (the "Indemnified Parties") against all losses, claims, actions, damages, liabilities and expenses (including with respect to actions or proceedings, whether commenced or threatened, and including reasonable attorney fees and expenses) caused by, resulting from, arising out of, based upon or related to any of the following statements, omissions or violations (each a "Violation") by the Company: (i) any untrue or alleged untrue statement of material fact contained in (A) any registration statement, prospectus, preliminary prospectus or Free-Writing Prospectus, or any amendment thereof or supplement thereto or (B) any application or other document or communication (in this Section 7, collectively called an "application") executed by or on behalf of the Company or based upon written information furnished by or on behalf of the Company filed in any jurisdiction in order to qualify any securities covered by such registration under the securities laws thereof, (ii) any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading or (iii) any violation or alleged violation by the Company of the Securities Act or any other similar federal or state securities laws or any rule or regulation promulgated thereunder applicable to the Company and relating to action or inaction required of the Company in connection with any such registration, qualification or compliance. In addition, the Company will reimburse such Indemnified Party for any legal or any other expenses reasonably incurred by them in connection with investigating or defending any such losses. Notwithstanding the foregoing, the Company shall not be liable in any such case to the extent that any such losses result from, arise out of, are based upon, or relate to an untrue statement or alleged untrue statement, or omission or alleged omission, made in such registration statement, any such prospectus, preliminary prospectus or Free-Writing Prospectus or any amendment or supplement thereto, or in any application, in reliance upon, and in conformity with, written information prepared and furnished in writing to the Company by such Indemnified Party expressly for use therein or by such Indemnified Party's failure to deliver a copy of the registration statement or prospectus or any amendments or supplements thereto after the Company has furnished such Indemnified Party with a sufficient number of copies of the same. In connection with an underwritten offering, the Company shall indemnify such underwriters, their officers and directors, and each Person who controls such underwriters (within the meaning of the Securities Act) to the same extent as provided above with respect to the indemnification of the Indemnified Parties.

(b) By Each Holder. In connection with any registration statement in which a holder of Registrable Securities is participating, each such Holder shall furnish to the Company in writing such information and affidavits as the Company reasonably requests for use in connection with any such registration statement or prospectus and, to the extent permitted by law, shall indemnify the Company, its officers, directors, managers, employees, agents and representatives, and each Person who controls the Company (within the meaning of the Securities Act) against any losses, claims, damages, liabilities and expenses resulting from any untrue or alleged untrue statement of material fact contained in the registration statement, prospectus or preliminary prospectus or any amendment thereof or supplement thereto or any omission or alleged omission of a material fact required to be stated therein or necessary to make

the statements therein not misleading, but only to the extent that such untrue statement or omission is contained in any information or affidavit so furnished in writing by such Holder; provided that the obligation to indemnify shall be individual, not joint and several, for each holder and shall be limited to the net amount of proceeds received by such Holder from the sale of Registrable Securities pursuant to such registration statement.

(c) Claim Procedure. Any Person entitled to indemnification hereunder shall (i) give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification (provided that the failure to give prompt notice shall impair any Person's right to indemnification hereunder only to the extent such failure has prejudiced the indemnifying party) and (ii) unless in such indemnified party's reasonable judgment a conflict of interest between such indemnified and indemnifying parties may exist with respect to such claim, permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party. If such defense is assumed, the indemnifying party shall not be subject to any liability for any settlement made by the indemnified party without its consent (but such consent shall not be unreasonably withheld, conditioned or delayed). An indemnifying party who is not entitled to, or elects not to, assume the defense of a claim shall not be obligated to pay the fees and expenses of more than one counsel for all parties indemnified by such indemnifying party with respect to such claim, unless in the reasonable judgment of any indemnified party a conflict of interest may exist between such indemnified party and any other of such indemnified parties with respect to such claim. In such instance, the conflicted indemnified parties shall have a right to retain one separate counsel, chosen by the holders of a majority of the Registrable Securities included in the registration if such Holders are indemnified parties, at the expense of the indemnifying party.

(d) Contribution. If the indemnification provided for in this Section 7 is held by a court of competent jurisdiction to be unavailable to, or is insufficient to hold harmless, an indemnified party or is otherwise unenforceable with respect to any loss, claim, damage, liability or action referred to herein, then the indemnifying party shall contribute to the amounts paid or payable by such indemnified party as a result of such loss, claim, damage, liability or action in such proportion as is appropriate to reflect the relative fault of the indemnifying party on the one hand and of the indemnified party on the other hand in connection with the statements or omissions which resulted in such loss, claim, damage, liability or action as well as any other relevant equitable considerations; provided that the maximum amount of liability in respect of such contribution shall be limited, in the case of each seller of Registrable Securities, to an amount equal to the net proceeds actually received by such seller from the sale of Registrable Securities effected pursuant to such registration. The relative fault of the indemnifying party and of the indemnified party shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission to state a material fact relates to information supplied by the indemnifying party or by the indemnified party and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The parties hereto agree that it would not be just or equitable if the contribution pursuant to this Section 7(d) were to be determined by pro rata allocation or by any other method of allocation that does not take into account such equitable considerations. The amount paid or payable by an indemnified party as a result of the losses, claims, damages, liabilities or expenses referred to herein shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending

against any action or claim which is the subject hereof. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who is not guilty of such fraudulent misrepresentation.

(e) Release. No indemnifying party shall, except with the consent of the indemnified party, consent to the entry of any judgment or enter into any settlement that does not include as an unconditional term thereof giving by the claimant or plaintiff to such indemnified party of a release from all liability in respect to such claim or litigation.

(f) Non-exclusive Remedy; Survival. The indemnification and contribution provided for under this Agreement shall be in addition to any other rights to indemnification or contribution that any indemnified party may have pursuant to law or contract and shall remain in full force and effect regardless of any investigation made by or on behalf of the indemnified party or any officer, director or controlling Person of such indemnified party and shall survive the transfer of Registrable Securities and the termination or expiration of this Agreement.

Section 8. Underwritten Offerings.

(a) Participation. No Person may participate in any offering hereunder which is underwritten unless such Person (i) agrees to sell such Person's securities on the basis provided in any underwriting arrangements approved by the Person or Persons entitled hereunder to approve such arrangements (including, without limitation, pursuant to any over-allotment or "green shoe" option requested by the underwriters; provided that no holder of Registrable Securities shall be required to sell more than the number of Registrable Securities such Holder has requested to include) and (ii) completes and executes all questionnaires, powers of attorney, indemnities, underwriting agreements and other documents required under the terms of such underwriting arrangements. Each holder of Registrable Securities shall execute and deliver such other agreements as may be reasonably requested by the Company and the lead managing underwriter(s) that are consistent with such Holder's obligations under Section 4, Section 5 and this Section 8(a) or that are necessary to give further effect thereto. To the extent that any such agreement is entered into pursuant to, and consistent with, Section 4 and this Section 8(a), the respective rights and obligations created under such agreement shall supersede the respective rights and obligations of the Holders, the Company and the underwriters created pursuant to this Section 8(a).

(b) Price and Underwriting Discounts. In the case of an underwritten Demand Registration or Underwritten Takedown requested by Holders pursuant to this Agreement, the price, underwriting discount and other financial terms of the related underwriting agreement for the Registrable Securities shall be determined by the Holders of a majority of the Registrable Securities included in such underwritten offering.

(c) Suspended Distributions. Each Person that is participating in any registration under this Agreement, upon receipt of any notice from the Company of the happening of any event of the kind described in Section 5(a)(vi), shall immediately discontinue the disposition of its Registrable Securities pursuant to the registration statement until such Person's receipt of the copies of a supplemented or amended prospectus as contemplated by Section 5(a)(vi). In the event the Company has given any such notice, the applicable time period set forth in Section 5(a)(iii)

during which a Registration Statement is to remain effective shall be extended by the number of days during the period from and including the date of the giving of such notice pursuant to this Section 8(c) to and including the date when each seller of Registrable Securities covered by such registration statement shall have received the copies of the supplemented or amended prospectus contemplated by Section 5(a)(vi).

Section 9. Additional Parties; Joinder. Subject to the prior written consent of the Holders of a majority of the Registrable Securities, the Company may permit any Person who acquires Common Stock or rights to acquire Common Stock from the Company after the date hereof to become a party to this Agreement and to succeed to all of the rights and obligations of a "Holder of Registrable Securities" under this Agreement by obtaining an executed joinder to this Agreement from such Person in the form of Exhibit A attached hereto (a "Joinder"). Upon the execution and delivery of a Joinder by such Person, the Common Stock or Class B Units of Terra LLC acquired by such Person (the "Acquired Common") shall constitute Registrable Securities and such Person shall be a Holder of Registrable Securities under this Agreement with respect to the Acquired Common, and the Company shall add such Person's name and address to the Schedule of Investors hereto and circulate such information to the parties to this Agreement.

Section 10. Current Public Information. At all times after the Company has filed a registration statement with the Securities and Exchange Commission pursuant to the requirements of either the Securities Act or the Exchange Act, the Company shall file all reports required to be filed by it under the Securities Act and the Exchange Act and shall take such further action as any holder or holders of Registrable Securities may reasonably request, all to the extent required to enable such Holders to sell Registrable Securities pursuant to Rule 144. Upon request, the Company shall deliver to any Holder of Restricted Securities a written statement as to whether it has complied with such requirements.

Section 11. Subsidiary Public Offering. If, after an initial Public Offering of the Capital Stock of one of its Subsidiaries (including Terra LLC), the Company distributes securities of such Subsidiary to its equity holders, then the rights and obligations of the Company pursuant to this Agreement shall apply, *mutatis mutandis*, to such Subsidiary, and the Company shall cause such Subsidiary to comply with such Subsidiary's obligations under this Agreement.

Section 12. Transfer of Registrable Securities.

(a) Restrictions on Transfers. Notwithstanding anything to the contrary contained herein, except in the case of (i) a transfer to the Company, (ii) a transfer by SunEdison or any of its Affiliates to its respective stockholders or other equityholders, (iii) a Public Offering, (iv) a sale pursuant to Rule 144 after the completion of the IPO or (v) a transfer in connection with a sale of the Company, prior to transferring any Registrable Securities to any Person (including, without limitation, by operation of law), the transferring Holder shall cause the prospective transferee to execute and deliver to the Company a Joinder agreeing to be bound by the terms of this Agreement. Any transfer or attempted transfer of any Registrable Securities in violation of any provision of this Agreement shall be void, and the Company shall not record such transfer on its books or treat any purported transferee of such Registrable Securities as the owner thereof for any purpose.

(b) Legend. Each certificate evidencing any Registrable Securities and each certificate issued in exchange for or upon the transfer of any Registrable Securities (unless such Registrable Securities would no longer be Registrable Securities after such transfer) shall be stamped or otherwise imprinted with a legend in substantially the following form:

> "THE SECURITIES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO RESTRICTIONS ON TRANSFER AND OTHER PROVISIONS SET FORTH IN A REGISTRATION RIGHTS AGREEMENT DATED AS OF JULY 23, 2014 AMONG THE ISSUER OF SUCH SECURITIES (THE "COMPANY") AND CERTAIN OF THE COMPANY'S STOCKHOLDERS, AS AMENDED FROM TIME TO TIME. A COPY OF SUCH REGISTRATION RIGHTS AGREEMENT WILL BE FURNISHED WITHOUT CHARGE BY THE COMPANY TO THE HOLDER HEREOF UPON WRITTEN REQUEST."

The Company shall imprint such legend on certificates evidencing Registrable Securities outstanding prior to the date hereof, and shall cause Terra LLC to imprint such legend on certificates evidencing Class B Units exchangeable for Registrable Securities outstanding prior to the date hereof. The legend set forth above shall be removed from the certificates evidencing any securities that have ceased to be Registrable Securities.

Section 13. General Provisions.

(a) Amendments and Waivers. Except as otherwise provided herein, the provisions of this Agreement may be amended, modified or waived only with the prior written consent of the Company and holders of a majority of the Registrable Securities; provided that no such amendment, modification or waiver that would materially and adversely affect a Holder or group of holders of Registrable Securities in a manner materially different than any other Holder or group of holders of Registrable Securities (other than amendments and modifications required to implement the provisions of Section 9), shall be effective against such Holder or group of holders of Registrable Securities without the consent of the holders of a majority of the Registrable Securities that are held by the group of Holders that is materially and adversely affected thereby. The failure or delay of any Person to enforce any of the provisions of this Agreement shall in no way be construed as a waiver of such provisions and shall not affect the right of such Person thereafter to enforce each and every provision of this Agreement in accordance with its terms. A waiver or consent to or of any breach or default by any Person in the performance by that Person of his, her or its obligations under this Agreement shall not be deemed to be a consent or waiver to or of any other breach or default in the performance by that Person of the same or any other obligations of that Person under this Agreement.

(b) Remedies. The parties to this Agreement shall be entitled to enforce their rights under this Agreement specifically (without posting a bond or other security), to recover damages caused by reason of any breach of any provision of this Agreement and to exercise all other rights existing in their favor. The parties hereto agree and acknowledge that a breach of this Agreement would cause irreparable harm and money damages would not be an adequate

remedy for any such breach and that, in addition to any other rights and remedies existing hereunder, any party shall be entitled to specific performance and/or other injunctive relief from any court of law or equity of competent jurisdiction (without posting any bond or other security) in order to enforce or prevent violation of the provisions of this Agreement.

(c) Severability. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be prohibited, invalid, illegal or unenforceable in any respect under any applicable law or regulation in any jurisdiction, such prohibition, invalidity, illegality or unenforceability shall not affect the validity, legality or enforceability of any other provision of this Agreement in such jurisdiction or in any other jurisdiction, but this Agreement shall be reformed, construed and enforced in such jurisdiction as if such prohibited, invalid, illegal or unenforceable provision had never been contained herein.

(d) Entire Agreement. Except as otherwise provided herein, this Agreement contains the complete agreement and understanding among the parties hereto with respect to the subject matter hereof and supersedes and preempts any prior understandings, agreements or representations by or among the parties hereto, written or oral, which may have related to the subject matter hereof in any way.

(e) Successors and Assigns. This Agreement shall bind and inure to the benefit and be enforceable by the Company and its successors and assigns and the holders of Registrable Securities and their respective successors and assigns (whether so expressed or not). In addition, whether or not any express assignment has been made, the provisions of this Agreement which are for the benefit of purchasers or holders of Registrable Securities are also for the benefit of, and enforceable by, any subsequent holder of Registrable Securities.

(f) Notices. Any notice, demand or other communication to be given under or by reason of the provisions of this Agreement shall be in writing and shall be deemed to have been given (i) when delivered personally to the recipient, (ii) when sent by confirmed electronic mail or facsimile if sent during normal business hours of the recipient; but if not, then on the next Business Day, (iii) one Business Day after it is sent to the recipient by reputable overnight courier service (charges prepaid) or (iv) three Business Days after it is mailed to the recipient by first class mail, return receipt requested. Such notices, demands and other communications shall be sent to the Company at the address specified below and to any holder of Registrable Securities or to any other party subject to this Agreement at such address as indicated on Schedule of Investors hereto, or at such address or to the attention of such other Person as the recipient party has specified by prior written notice to the sending party. Any party may change such party's address for receipt of notice by giving prior written notice of the change to the sending party as provided herein. The Company's address is:

TerraForm Power, Inc.
12500 Baltimore Avenue
Beltsville, Maryland 20705
Attn: General Counsel
Facsimile: (240) 264-8100

With a copy to:

Kirkland & Ellis LLP
300 North LaSalle
Chicago, Illinois 60654
Attn: Dennis M. Myers, P.C.
Facsimile: (312) 862-2200

or to such other address or to the attention of such other person as the recipient party has specified by prior written notice to the sending party.

(g) Business Days. If any time period for giving notice or taking action hereunder expires on a day that is not a Business Day, the time period shall automatically be extended to the Business Day immediately following such Saturday, Sunday or legal holiday.

(h) Governing Law. The corporate law of the State of Delaware shall govern all issues and questions concerning the relative rights of the Company and its stockholders. All other issues and questions concerning the construction, validity, interpretation and enforcement of this Agreement and the exhibits and schedules hereto shall be governed by, and construed in accordance with, the laws of the State of New York, without giving effect to any choice of law or conflict of law rules or provisions (whether of the State of New York or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of New York.

(i) MUTUAL WAIVER OF JURY TRIAL. AS A SPECIFICALLY BARGAINED FOR INDUCEMENT FOR EACH OF THE PARTIES HERETO TO ENTER INTO THIS AGREEMENT (AFTER HAVING THE OPPORTUNITY TO CONSULT WITH COUNSEL), EACH PARTY HERETO EXPRESSLY WAIVES THE RIGHT TO TRIAL BY JURY IN ANY LAWSUIT OR PROCEEDING RELATING TO OR ARISING IN ANY WAY FROM THIS AGREEMENT OR THE MATTERS CONTEMPLATED HEREBY.

(j) CONSENT TO JURISDICTION AND SERVICE OF PROCESS. EACH OF THE PARTIES IRREVOCABLY SUBMITS TO THE NON-EXCLUSIVE JURISDICTION OF THE FEDERAL COURTS OF THE UNITED STATES OF AMERICA LOCATED IN THE CITY AND COUNTY OF NEW YORK, BOROUGH OF MANHATTAN, FOR THE PURPOSES OF ANY SUIT, ACTION OR OTHER PROCEEDING ARISING OUT OF THIS AGREEMENT, ANY RELATED AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY OR THEREBY. EACH OF THE PARTIES HERETO FURTHER AGREES THAT SERVICE OF ANY PROCESS, SUMMONS, NOTICE OR DOCUMENT BY U.S. REGISTERED MAIL TO SUCH PARTY'S RESPECTIVE ADDRESS SET FORTH ABOVE SHALL BE EFFECTIVE SERVICE OF PROCESS FOR ANY ACTION, SUIT OR PROCEEDING WITH RESPECT TO ANY MATTERS TO WHICH IT HAS SUBMITTED TO JURISDICTION IN THIS PARAGRAPH. EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY OBJECTION TO THE LAYING OF VENUE OF ANY ACTION, SUIT OR PROCEEDING ARISING OUT OF THIS AGREEMENT, ANY RELATED DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY AND THEREBY IN THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF DELAWARE, AND HEREBY AND THEREBY FURTHER

IRREVOCABLY AND UNCONDITIONALLY WAIVES AND AGREES NOT TO PLEAD OR CLAIM IN ANY SUCH COURT THAT ANY SUCH ACTION, SUIT OR PROCEEDING BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

(k) No Recourse. Notwithstanding anything to the contrary in this Agreement, the Company and each holder of Registrable Securities agrees and acknowledges that no recourse under this Agreement or any documents or instruments delivered in connection with this Agreement, shall be had against any current or future director, officer, employee, general or limited partner or member of any holder of Registrable Securities or of any Affiliate or assignee thereof, whether by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any statute, regulation or other applicable law, it being expressly agreed and acknowledged that no personal liability whatsoever shall attach to, be imposed on or otherwise be incurred by any current or future officer, agent or employee of any holder of Registrable Securities or any current or future member of any holder of Registrable Securities or any current or future director, officer, employee, partner or member of any holder of Registrable Securities or of any Affiliate or assignee thereof, as such for any obligation of any holder of Registrable Securities under this Agreement or any documents or instruments delivered in connection with this Agreement for any claim based on, in respect of or by reason of such obligations or their creation.

(l) Descriptive Headings; Interpretation. The descriptive headings of this Agreement are inserted for convenience only and do not constitute a part of this Agreement. The use of the word “including” in this Agreement shall be by way of example rather than by limitation.

(m) No Strict Construction. The language used in this Agreement shall be deemed to be the language chosen by the parties hereto to express their mutual intent, and no rule of strict construction shall be applied against any party.

(n) Counterparts. This Agreement may be executed in multiple counterparts, any one of which need not contain the signature of more than one party, but all such counterparts taken together shall constitute one and the same agreement.

(o) Electronic Delivery. This Agreement, the agreements referred to herein, and each other agreement or instrument entered into in connection herewith or therewith or contemplated hereby or thereby, and any amendments hereto or thereto, to the extent executed and delivered by means of a photographic, photostatic, facsimile or similar reproduction of such signed writing using a facsimile machine or electronic mail shall be treated in all manner and respects as an original agreement or instrument and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. At the request of any party hereto or to any such agreement or instrument, each other party hereto or thereto shall re-execute original forms thereof and deliver them to all other parties. No party hereto or to any such agreement or instrument shall raise the use of a facsimile machine or electronic mail to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through the use of a facsimile machine or electronic mail as a defense to the formation or enforceability of a contract and each such party forever waives any such defense.

(p) Further Assurances. In connection with this Agreement and the transactions contemplated hereby, each holder of Registrable Securities shall execute and deliver any additional documents and instruments and perform any additional acts that may be necessary or appropriate to effectuate and perform the provisions of this Agreement and the transactions contemplated hereby.

(q) No Inconsistent Agreements. The Company shall not hereafter enter into any agreement with respect to its securities which is inconsistent with or violates the rights granted to the holders of Registrable Securities in this Agreement.

* * * * *

IN WITNESS WHEREOF, the parties have executed this Registration Rights Agreement as of the date first written above.

TERRAFORM POWER, INC.

By: /s/ Sebastian Deschler

Its: Senior Vice President, General Counsel and Secretary

SUNEDISON, INC.

By: /s/ Brian Wuebbels

Its: Executive Vice President and Chief Financial Officer

SCHEDULE OF INVESTORS

SunEdison, Inc.
501 Pearl Drive (City of O'Fallon)
St. Peters, Missouri 63376
Attn: General Counsel
Facsimile: (636) 474-5000

EXHIBIT A

REGISTRATION RIGHTS AGREEMENT

JOINDER

The undersigned is executing and delivering this Joinder pursuant to the Registration Rights Agreement dated as of July 23, 2014 (as the same may hereafter be amended, the "Registration Rights Agreement"), among TerraForm Power, Inc., a Delaware corporation (the "Company"), and the other person named as parties therein.

By executing and delivering this Joinder to the Company, the undersigned hereby agrees to become a party to, to be bound by, and to comply with the provisions of the Registration Rights Agreement as a holder of Registrable Securities in the same manner as if the undersigned were an original signatory to the Registration Rights Agreement, and the undersigned's shares of Common Stock issuable upon the exercise of the Class B units of TerraForm Power, LLC shall be included as Registrable Securities under the Registration Rights Agreement.

Accordingly, the undersigned has executed and delivered this Joinder as of the day of , .

Signature of Stockholder

Print Name of Stockholder

Address:

Agreed and Accepted as of

.

TERRAFORM POWER, INC.

By:

Its:

Exhibit 10.6

Execution Version

TERRAFORM POWER, INC.

REGISTRATION RIGHTS AGREEMENT

July 23, 2014

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TERRAFORM POWER, INC.

REGISTRATION RIGHTS AGREEMENT

THIS REGISTRATION RIGHTS AGREEMENT (this "Agreement") is made as of July 23, 2014, among TerraForm Power, Inc., a Delaware corporation (the "Company"), R/C US Solar Investment Partnership, L.P., a Delaware limited partnership ("Riverstone"), and each of the other holders from time to time of Registrable Securities (as defined below) listed on Annex A hereto (together with Riverstone, and as Annex A is updated and amended pursuant to Section 9 from time to time, the "Holders"). Except as otherwise specified herein, all capitalized terms used in this Agreement are defined in Section 1. This Agreement shall become effective immediately prior to the consummation of the initial public offering of the Company's Class A common stock, par value $0.01 per share (the "Common Stock"), on the date first above written (the "Effective Time"), subject to the earlier consummation of the Mt. Signal Transaction as defined in that certain Master Transaction Agreement, dated as of June 16, 2014 (the "MTA"), among Riverstone and the other Persons party thereto.

WHEREAS, upon the consummation of the Mt. Signal Transaction, Riverstone will own certain units (the "Units"), each of which consists of one share of the Company's Class B1 common stock, par value $0.01 per share (the "Class B1 Common Stock"), and one Class B1 common unit (the "Class B1 Common Units") of TerraForm Power, LLC ("Terra LLC"), a subsidiary of the Company;

WHEREAS, each Unit held by the Holders is exchangeable for a share of the Common Stock in accordance with the terms of that certain Exchange Agreement, dated as of the date hereof (the "Exchange Agreement"), among the Company, Terra LLC, Riverstone and the other parties thereto;

WHEREAS, the Company intends to make an initial public offering of shares of its Common Stock (the "IPO"); and

WHEREAS, in connection with the IPO and certain transactions related thereto, the Company has agreed to grant to the Holders certain rights with respect to the registration of the Registrable Securities (as defined below) on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties to this Agreement hereby agree as follows:

Section 1. Definitions. The following terms shall have the meanings set forth below.

"Acquired Common" has the meaning set forth in Section 9.

"Affiliate" of any Person means any other Person controlled by, controlling or under common control with such Person; provided that the Company and its Subsidiaries shall not be deemed to be Affiliates of any holder of Registrable Securities. As used in this definition,

"control" (including, with its correlative meanings, "controlling," "controlled by" and "under common control with") shall mean possession, directly or indirectly, of power to direct or cause the direction of management or policies (whether through ownership of securities, by contract or otherwise).

"Agreement" has the meaning set forth in the recitals.

"Automatic Shelf Registration Statement" has the meaning set forth in Section 2(a).

"Business Day" means any day of the year on which national banking institutions in New York are open to the public for conducting business and are not required or authorized to close.

"Capital Stock" means (i) with respect to any Person that is a corporation, any and all shares, interests or equivalents in capital stock of such corporation (whether voting or nonvoting and whether common or preferred) and (ii) with respect to any Person that is not a corporation, individual or governmental entity, any and all partnership, membership, limited liability company or other equity interests of such Person that confer on the holder thereof the right to receive a share of the profits and losses of, or the distribution of assets of, the issuing Person, including in each case any and all warrants, rights (including conversion and exchange rights) and options to purchase any of the foregoing.

"Class B1 Common Stock" has the meaning set forth in the recitals.

"Class B1 Common Units" has the meaning set forth in the recitals.

"Common Stock" has the meaning set forth in the preamble.

"Company" has the meaning set forth in the preamble.

"Demand Registrations" has the meaning set forth in Section 2(a).

"End of Suspension Notice" has the meaning set forth in Section 2(f)(ii).

"Effective Time" has the meaning set forth in the preamble.

"Exchange Act" means the Securities Exchange Act of 1934, as amended from time to time, or any successor federal law then in force, together with all rules and regulations promulgated thereunder.

"Exchange Agreement" has the meaning set forth in the preamble.

"Expenses Threshold" has the meaning set forth in Section 2(b).

"FINRA" means the Financial Industry Regulatory Authority.

"Follow-On Holdback Period" has the meaning set forth in Section 4(b).

"Free Writing Prospectus" means a free-writing prospectus, as defined in Rule 405.

"Holdback Extension" has the meaning set forth in Section 4(c).

"Holdback Period" has the meaning set forth in Section 4(a).

"Holders" has the meaning set forth in the preamble.

"Indemnified Parties" has the meaning set forth in Section 7(a).

"IPO" has the meaning set forth in the recitals.

"Joinder" has the meaning set forth in Section 9.

"Long-Form Registrations" has the meaning set forth in Section 2(a).

"MTA" has the meaning set forth in the preamble.

"Person" means an individual, a partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization and a governmental entity or any department, agency or political subdivision thereof.

"Piggyback Registrations" has the meaning set forth in Section 3(a).

"Public Offering" means any sale or distribution by the Company and/or holders of Registrable Securities and/or another holder of securities of the Company to the public of Common Stock of the Company pursuant to an offering registered under the Securities Act.

"Registrable Securities" means (i) any Common Stock issuable upon the exchange of Units held by a Holder or its Affiliates in accordance with the terms of the Exchange Agreement; (ii) any Capital Stock of the Company or any Subsidiary issued or issuable with respect to the securities referred to in clause (i) above by way of dividend, distribution, split or combination of securities, or any recapitalization, merger, consolidation or other reorganization; and (iii) any other Common Stock acquired by a Holder or its Affiliates pursuant to transactions expressly contemplated by the MTA. As to any particular Registrable Securities, such securities shall cease to be Registrable Securities when they have been (a) sold or distributed pursuant to a Public Offering, (b) sold in compliance with Rule 144 following the consummation of the IPO, or (c) repurchased by the Company or a Subsidiary of the Company. For purposes of this Agreement, a Person shall be deemed to be a holder of Registrable Securities, and the Registrable Securities shall be deemed to be in existence, whenever such Person has the right to acquire, directly or indirectly, such Registrable Securities (upon conversion or exercise in connection with a transfer of securities or otherwise, but disregarding any restrictions or limitations upon the exercise of such right), whether or not such acquisition has actually been effected, and such Person shall be entitled to exercise the rights of a holder of Registrable Securities hereunder; provided that a holder of Registrable Securities may only request that Registrable Securities in the form of Capital Stock of the Company registered or to

be registered as a class under Section 12 of the Exchange Act be registered pursuant to this Agreement. Notwithstanding the foregoing, after the later of (1) the five-year anniversary of the Effective Time and (2) the date on which all Registrable Securities held by any Person may be sold under Rule 144(b)(1)(i) without limitation under any other of the requirements of Rule 144, the securities held by such Person shall be deemed not to be Registrable Securities upon notice from the Company to such Person and the Company shall, at such Person's request, remove the legend provided for in Section 11.

"Registration Expenses" has the meaning set forth in Section 6(a).

"Riverstone" has the meaning set forth in the preamble.

"Rule 144," "Rule 158," "Rule 405," "Rule 415" and "Rule 462" mean, in each case, such rule promulgated under the Securities Act (or any successor provision) by the Securities and Exchange Commission, as the same shall be amended from time to time, or any successor rule then in force.

"Sale Transaction" has the meaning set forth in Section 4(a).

"Securities" has the meaning set forth in Section 4.

"Securities Act" means the Securities Act of 1933, as amended from time to time, or any successor federal law then in force, together with all rules and regulations promulgated thereunder.

"Shelf Offering" has the meaning set forth in Section 2(d)(ii).

"Shelf Offering Notice" has the meaning set forth in Section 2(d)(ii).

"Shelf Offering Request" has the meaning set forth in Section 2(d)(ii).

"Shelf Registration" has the meaning set forth in Section 2(a).

"Shelf Registrable Securities" has the meaning set forth in Section 2(d)(ii).

"Shelf Registration Statement" has the meaning set forth in Section 2(d)(i).

"Short-Form Registrations" has the meaning set forth in Section 2(a).

"Subsidiary" means, with respect to the Company, any corporation, limited liability company, partnership, association or other business entity of which (i) if a corporation, a majority of the total voting power of shares of stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof is at the time owned or controlled, directly or indirectly, by the Company or one or more of the other Subsidiaries of the Company or a combination thereof, or (ii) if a limited liability company, partnership, association or other business entity, a majority of the limited liability company, partnership or other similar ownership interest thereof is at the time owned or controlled, directly or indirectly, by the Company or one or more Subsidiaries of the Company or a combination

thereof. For purposes hereof, a Person or Persons shall be deemed to have a majority ownership interest in a limited liability company, partnership, association or other business entity if such Person or Persons shall be allocated a majority of limited liability company, partnership, association or other business entity gains or losses or shall be or control the managing director or general partner of such limited liability company, partnership, association or other business entity.

"SunEdison" means SunEdison, Inc., a Delaware corporation.

"Suspension Event" has the meaning set forth in Section 2(f)(ii).

"Suspension Notice" has the meaning set forth in Section 2(f)(ii).

"Suspension Period" has the meaning set forth in Section 2(f)(i).

"Terra LLC" has the meaning set forth in the recitals.

"Underwritten Takedown" has the meaning set forth in Section 2(d)(ii).

"Units" has the meaning set forth in the recitals.

"Violation" has the meaning set forth in Section 7(a).

"Waiting Period" means the period commencing at the Effective Time and expiring upon the earlier of (i) 180 days following the closing of the IPO, (ii) the expiration of any lockup period agreed to between SunEdison Holdings Corporation (or such other Affiliate of SunEdison, other than the Company or any Subsidiary of the Company, that will hold shares of the Company's Class B Common Stock) and the underwriters in the IPO (the "IPO Lock-Up Period") and (iii) the date that the underwriters in the IPO waive the IPO Lockup Period as to any shares of the Company's Common Stock held by SunEdison or its Affiliates (other than the Company or any Subsidiary of the Company); provided, that if SunEdison and its Affiliates are not subject to any IPO Lock-Up Period, then Riverstone will not be subject to any Waiting Period; and provided further, that the Waiting Period shall expire immediately if Riverstone is required by any law or order to dispose of such Registrable Securities or where the failure to dispose of such Registrable Securities could result in Riverstone or any of its Affiliates (i) having an obligation to, or an obligation to agree to, (A) hold separate or divest or refrain from acquiring, investing in or otherwise dealing in any property, assets, facilities, business, or equity, or (B) commit on behalf of itself or any of its Affiliates to any conduct or remedies or any amendment, modification or termination of any existing, or enter into any new, contracts or arrangements with any third parties or (ii) defending against any lawsuit, action or proceeding, judicial or administrative.

"WKSI" means a "well-known seasoned issuer" as defined under Rule 405.

Section 2. Demand Registrations.

(a) Registration. Subject to the terms and conditions of this Agreement, after the expiration of the Waiting Period, the holders of at least a majority of the Registrable Securities

may require that the Company register an offering under the Securities Act of all or any portion of their Registrable Securities on Form S-1 or any similar long-form registration ("Long-Form Registrations"), and the holders of at least a majority of the Registrable Securities may require that the Company register an offering under the Securities Act of all or any portion of their Registrable Securities on Form S-3 or any similar short-form registration ("Short-Form Registrations") if available; provided that for any registration pursuant to this Section 2(a), the aggregate market value of the Registrable Securities to be registered must be at least $100 million as of the date of the request for such registration (or at least $50 million as of the date of such request in the event that the Registrable Securities to be registered constitute all Registrable Securities as of the date of such request). All registrations pursuant to this Section 2(a) are referred to herein as "Demand Registrations." Any Long-Form Registration shall be, and upon the request of the holders of a majority of the Registrable Securities making a Demand Registration, any Short-Form Registration shall be, made pursuant to Rule 415 under the Securities Act (a "Shelf Registration"), and if the Company is a WKSI at the time any request for a Demand Registration is submitted to the Company, such Shelf Registration shall be an automatic shelf registration statement (as defined in Rule 405 under the Securities Act) (an "Automatic Shelf Registration Statement"). Prior to the filing of the registration statement relating to the Demand Registration, the Company shall give written notice of the Demand Registration to all other holders of Registrable Securities and, subject to the terms of Section 2(e), shall include in such Demand Registration (and in all related registrations and qualifications under state blue sky laws and in any related underwriting) all Registrable Securities with respect to which the Company has received written requests for inclusion therein within 15 days after the receipt of the Company's notice; provided that, with the consent of the holders of at least a majority of the Registrable Securities requesting such registration, the Company may provide notice of the Demand Registration to all other holders of Registrable Securities within three Business Days following the non-confidential filing of the registration statement with respect to the Demand Registration so long as such registration statement is not an Automatic Shelf Registration Statement. Each Holder agrees that such Holder shall treat as confidential the receipt of the notice of Demand Registration and shall not disclose or use the information contained in such notice of Demand Registration without the prior written consent of the Company until such time as the information contained therein is or becomes available to the public generally, other than as a result of disclosure by the Holder in breach of the terms of this Agreement.

(b) Long-Form Registrations. The holders of Registrable Securities shall be entitled to only up to two (2) Long-Form Registrations pursuant to Section 2(a). In connection with any such Long-Form Registration, Riverstone shall pay all Registration Expenses (as defined in Section 6(a)) up to $100,000 in the aggregate (the "Expenses Threshold"); provided, that the Company shall be responsible for, and shall pay, any Registration Expenses in excess of the Expenses Threshold.

(c) Short-Form Registrations. In addition to the Long-Form Registrations described in Section 2(b), the holders of a majority of the Registrable Securities shall be entitled to request an unlimited number of Short-Form Registrations pursuant to Section 2(a); provided, that in no event shall the Company be required to effect more than two Short-Form Registrations pursuant to this Agreement in any 12-month period. In connection with any such Short-Form Registration, the Company shall pay all Registration Expenses. Demand Registrations shall be

Short-Form Registrations whenever the Company is permitted to use any applicable short form and if the managing underwriters (if any) agree to the use of a Short-Form Registration. The Company shall use its commercially reasonable efforts to make Short-Form Registrations available for the sale of Registrable Securities.

(d) Shelf Registrations.

(i) After the expiration of the Waiting Period and upon the written request of the holders of a majority of the then-outstanding Registrable Securities (excluding Registrable Securities which already have been included on a Company registration statement), and subject to the availability of required financial information, as promptly as practicable after the Company receives such a written request for a Shelf Registration, the Company shall file with the Securities and Exchange Commission a registration statement under the Securities Act for the Shelf Registration (a "Shelf Registration Statement"). The Company shall use its commercially reasonable efforts to cause any Shelf Registration Statement to be declared effective under the Securities Act no later than 90 days after the initial filing of such Shelf Registration Statement, and once effective, the Company shall cause such Shelf Registration Statement to remain continuously effective for such time period as is specified in such request, but for no time period longer than the period ending on the earliest of (A) the third anniversary of the date of filing of such Shelf Registration, (B) the date on which all Registrable Securities covered by such Shelf Registration have been sold pursuant to the Shelf Registration, and (C) the date as of which there are no longer any Registrable Securities covered by such Shelf Registration in existence. Without limiting the generality of the foregoing, unless Riverstone instructs the Company otherwise in writing, prior to the 12-month anniversary of the closing of the IPO, the Company shall use its commercially reasonable efforts to prepare a Shelf Registration Statement with respect to all of the outstanding Registrable Securities held by or issuable to Riverstone in accordance with the terms of the Exchange Agreement (or such other number of Registrable Securities specified in writing by Riverstone) to enable such Shelf Registration Statement to be filed with the Securities and Exchange Commission as soon as practicable after the 12-month anniversary of the closing of the IPO.

(ii) In the event that a Shelf Registration Statement is effective, the holders of a majority of the Registrable Securities covered by such Shelf Registration Statement shall have the right at any time or from time to time to elect to sell pursuant to an offering (including an underwritten offering (an "Underwritten Takedown")) Registrable Securities available for sale pursuant to such registration statement ("Shelf Registrable Securities"), so long as the Shelf Registration Statement remains in effect, and, the Company shall pay all Registration Expenses in connection therewith; provided, that in no event shall the Company be required to participate in more than two Underwritten Takedowns pursuant to this Agreement in any 12-month period; and provided, further, that for any Underwritten Takedown pursuant to this Section 2(d)(ii), the aggregate market value of the Registrable Securities proposed to be sold in the offering must be at least $100 million as of the date of the request for such offering (or at least $50 million as of the date of such request in the event that the Registrable Securities requested to be offered constitute all Registrable Securities as of the date of such

request). The holders of a majority of the Registrable Securities covered by such Shelf Registration Statement shall make such election by delivering to the Company a written request (a "Shelf Offering Request") for such offering specifying the number of Shelf Registrable Securities that the holders desire to sell pursuant to such offering (the "Shelf Offering"). As promptly as practicable, but no later than two Business Days after receipt of a Shelf Offering Request, the Company shall give written notice (the "Shelf Offering Notice") of such Shelf Offering Request to all other holders of Shelf Registrable Securities. The Company, subject to Sections 2(e) and 8 hereof, shall include in such Shelf Offering the Shelf Registrable Securities of any other holder of Shelf Registrable Securities that shall have made a written request to the Company for inclusion in such Shelf Offering (which request shall specify the maximum number of Shelf Registrable Securities intended to be disposed of by such Holder) within seven days after the receipt of the Shelf Offering Notice. The Company shall, as expeditiously as possible (and in any event within 20 days after the receipt of a Shelf Offering Request, unless a longer period is agreed to by the holders of a majority of the Registrable Securities that made the Shelf Offering Request), use its commercially reasonable efforts to facilitate such Shelf Offering. Each Holder agrees that such Holder shall treat as confidential the receipt of the Shelf Offering Notice and shall not disclose or use the information contained in such Shelf Offering Notice without the prior written consent of the Company until such time as the information contained therein is or becomes available to the public generally, other than as a result of disclosure by the Holder in breach of the terms of this Agreement.

(iii) Notwithstanding the foregoing, if the holders of a majority of the Registrable Securities wish to engage in an underwritten block trade off of a Shelf Registration Statement (either through filing an Automatic Shelf Registration Statement or through a take-down from an already existing Shelf Registration Statement), then notwithstanding the foregoing time periods, such Holders only need to notify the Company of the block trade Shelf Offering two Business Days prior to the day such offering is to commence (unless a longer period is agreed to by the holders of a majority of the Registrable Securities wishing to engage in the underwritten block trade) and the Company shall promptly notify other holders of Registrable Securities and such other holders of Registrable Securities must elect whether or not to participate by the next Business Day (*i.e.*, one Business Day prior to the day such offering is to commence) (unless a longer period is agreed to by the holders of a majority of the Registrable Securities wishing to engage in the underwritten block trade) and the Company shall as expeditiously as possible use its commercially reasonable efforts to facilitate such offering (which may close as early as three Business Days after the date it commences); provided that the holders of a majority of the Registrable Securities shall use best efforts to work with the Company and the underwriters prior to making such request in order to facilitate preparation of the registration statement, prospectus and other offering documentation related to the underwritten block trade.

(iv) The Company shall, at the request of the holders of a majority of the Registrable Securities covered by a Shelf Registration Statement, file any prospectus supplement or, if the applicable Shelf Registration Statement is an Automatic Shelf Registration Statement, any post-effective amendments and otherwise take any action necessary to include therein all disclosure and language deemed necessary or advisable by the holders of a majority of the Registrable Securities to effect such Shelf Offering.

(e) Priority on Demand Registrations and Shelf Offerings. If a Demand Registration or a Shelf Offering is an underwritten offering and the managing underwriters advise the Company in writing that in their opinion the number of Registrable Securities and, if permitted hereunder, other securities requested to be included in such offering exceeds the number of Registrable Securities and other securities, if any, that can be sold therein without adversely affecting the marketability, proposed offering price, timing or method of distribution of the offering, the Company shall include in such offering prior to the inclusion of any securities which are not Registrable Securities the number of Registrable Securities requested to be included which, in the opinion of such underwriters, can be sold, without any such adverse effect, pro rata among the respective holders thereof on the basis of the amount of Registrable Securities owned by each such holder. Alternatively, if the number of Registrable Securities which can be included on a Shelf Registration Statement is otherwise limited by Instruction I.B.6 to Form S-3 (or any successor provision thereto), the Company shall include in such offering prior to the inclusion of any securities which are not Registrable Securities the number of Registrable Securities requested to be included which can be included on such Shelf Registration Statement in accordance with the requirements of Form S-3, pro rata among the respective holders thereof on the basis of the amount of Registrable Securities owned by each such holder.

(f) Restrictions on Demand Registration and Shelf Offerings.

(i) The Company shall not be obligated to effect any Demand Registration within 90 days after the effective date of a previous Demand Registration or a previous registration in which Registrable Securities were included pursuant to Section 3. The Company may postpone, for up to 60 days from the date of the request, the filing or the effectiveness of a registration statement for a Demand Registration or suspend the use of a prospectus that is part of a Shelf Registration Statement for up to 60 days from the date of the Suspension Notice (as defined below) and therefore suspend sales of the Shelf Registrable Securities (such period, the "Suspension Period") by providing written notice to the holders of Registrable Securities if (A) the Company's board of directors determines in its reasonable good faith judgment that the offer or sale of Registrable Securities would reasonably be expected to have a material adverse effect on any proposal or plan by the Company or any Subsidiary to engage in any material acquisition of assets or stock (other than in the ordinary course of business) or any material merger, consolidation, tender offer, recapitalization, reorganization or other transaction involving the Company and (B) upon advice of counsel, the sale of Registrable Securities pursuant to the registration statement would require disclosure of non-public material information not otherwise required to be disclosed under applicable law, and (C) (x) the Company has a bona fide business purpose for preserving the confidentiality of such transaction or (y) disclosure would have a material adverse effect on the Company or the Company's ability to consummate such transaction; provided that in such event, (a) the holders of Registrable Securities shall be entitled to withdraw such request for a Demand Registration or Underwritten Takedown, (b) the Company shall pay all Registration Expenses in connection with any such request for a Short-Form Registration, Long-Form Registration or Underwritten Takedown registered, and (c) any Long-Form Registration

or Shelf Offering that is so withdrawn shall not count as a Long-Form Registration or Shelf Offering, as applicable, for purposes of the limits imposed by Sections 2(b) or 2(d) hereof. The Company may delay a Demand Registration hereunder only once in any twelve-month period, except with the consent of the holders of a majority of the Registrable Securities, which consent shall not be unreasonably withheld. The Company also may extend the Suspension Period for an additional consecutive 60 days with the consent of the holders of a majority of the Registrable Securities, which consent shall not be unreasonably withheld.

(ii) In the case of an event that causes the Company to suspend the use of a Shelf Registration Statement as set forth in paragraph (f)(i) above or pursuant to Section 5(a)(vi) (a "Suspension Event"), the Company shall give a notice to the holders of Registrable Securities registered pursuant to such Shelf Registration Statement (a "Suspension Notice") to suspend sales of the Registrable Securities and such notice shall state generally the basis for the notice and that such suspension shall continue only for so long as the Suspension Event or its effect is continuing. A Holder shall not effect any sales of the Registrable Securities pursuant to such Shelf Registration Statement (or such filings) at any time after it has received a Suspension Notice from the Company and prior to receipt of an End of Suspension Notice (as defined below). Each Holder agrees that such Holder shall treat as confidential the receipt of the Suspension Notice and shall not disclose or use the information contained in such Suspension Notice without the prior written consent of the Company until such time as the information contained therein is or becomes available to the public generally, other than as a result of disclosure by the Holder in breach of the terms of this Agreement. The Holders may recommence effecting sales of the Registrable Securities pursuant to the Shelf Registration Statement (or such filings) following further written notice to such effect (an "End of Suspension Notice") from the Company, which End of Suspension Notice shall be given by the Company to the Holders and to the Holders' counsel, if any, promptly following the conclusion of any Suspension Event and its effect.

(iii) Notwithstanding any provision herein to the contrary, if the Company shall give a Suspension Notice with respect to any Shelf Registration Statement pursuant to this Section 2(f), the Company agrees that it shall extend the period of time during which such Shelf Registration Statement shall be maintained effective pursuant to this Agreement by the number of days during the period from the date of receipt by the Holders of the Suspension Notice to and including the date of receipt by the Holders of the End of Suspension Notice and provide copies of any supplemented or amended prospectus necessary to resume sales, with respect to each Suspension Event; provided that such period of time shall not be extended beyond the date that there are no longer Registrable Securities covered by such Shelf Registration Statement.

(g) Selection of Underwriters. The holders of a majority of the Registrable Securities included in any Demand Registration shall have the right to select the investment banker(s) and manager(s) to administer the offering, subject to the Company's approval which shall not be unreasonably withheld, conditioned or delayed. If any Shelf Offering is an Underwritten Offering, the holders of a majority of the Registrable Securities participating in such Underwritten Offering shall have the right to select the investment banker(s) and manager(s) to administer the offering relating to such Shelf Offering, subject to the Company's approval, which shall not be unreasonably withheld, conditioned or delayed.

Section 3. Piggyback Registrations.

(a) Right to Piggyback. Whenever the Company proposes to (i) register an offering of any of its securities under the Securities Act (other than (x) pursuant to a Demand Registration, (y) in connection with registrations on Form S-4 or S-8 promulgated by the Securities and Exchange Commission or any successor or similar forms, or (z) a registration on any form that does not include substantially the same information as would be required to be included in a registration statement covering the sale of Registrable Securities), and the registration form to be used may be used for the registration of an offering of Registrable Securities or (ii) undertake a registered offering of its securities under the Securities Act and the offering of Registrable Securities may be included pursuant to an effective registration statement (a "Piggyback Registration"), the Company shall give prompt written notice (in any event within three Business Days after its receipt of notice of any exercise of demand registration rights other than under this Agreement) and, subject to the terms of Section 3(c) and Section 3(d), shall include in such Piggyback Registration (and in all related registrations or qualifications under blue sky laws and in any related underwriting) all Registrable Securities with respect to which the Company has received written requests for inclusion therein within 20 days after delivery of the Company's notice.

(b) Piggyback Expenses. The Registration Expenses of the holders of Registrable Securities shall be paid by the Company in all Piggyback Registrations, whether or not any such registration became effective.

(c) Priority on Primary Registrations. If a Piggyback Registration is an underwritten primary registration on behalf of the Company, and the managing underwriters advise the Company in writing that in their opinion the number of securities requested to be included in such registration exceeds the number which can be sold in such offering without adversely affecting the marketability, proposed offering price, timing or method of distribution of the offering, the Company shall include in such registration (i) first, the securities the Company proposes to sell, (ii) second, the securities that SunEdison or its Affiliates propose to sell, (iii) third, the Registrable Securities requested to be included in such registration which, in the opinion of the underwriters, can be sold without any such adverse effect, pro rata among the holders of such Registrable Securities on the basis of the number of shares owned by each such holder, and (iv) fourth, other securities requested to be included in such registration which, in the opinion of the underwriters, can be sold without any such adverse effect. Registrable Securities beneficially owned by any officer of the Company shall not be eligible to be included in any primary offering of Common Stock without the Company's consent.

(d) Priority on Secondary Registrations. If a Piggyback Registration is an underwritten secondary registration on behalf of holders of the Company's securities, and the managing underwriters advise the Company in writing that in their opinion the number of securities requested to be included in such registration exceeds the number which can be sold in such offering without adversely affecting the marketability, proposed offering price, timing or method of distribution of the offering, the Company shall include in such registration (i) first, the

securities requested to be included therein by the holders initially requesting such registration, (ii) second, the Registrable Securities requested to be included in such registration which, in the opinion of the underwriters, can be sold without any such adverse effect, pro rata among the holders of such securities on the basis of the number of securities owned by such Holder, and (iii) third, other securities requested to be included in such registration which, in the opinion of the underwriters, can be sold without any such adverse effect.

(e) Selection of Underwriters. If any Piggyback Registration is an underwritten offering, the selection of investment banker(s) and manager(s) for the offering must be approved by the holders of a majority of the Registrable Securities included in such Piggyback Registration. Such approval shall not be unreasonably withheld, conditioned or delayed.

(f) Right to Terminate Registration. The Company shall have the right to terminate or withdraw any registration initiated by it under this Section 3 whether or not any holder of Registrable Securities has elected to include securities in such registration. The Registration Expenses of such withdrawn registration shall be borne by the Company in accordance with Section 6.

Section 4. Holdback Agreements. Upon the request of the Company, each holder of Registrable Securities shall enter into lock up agreements with the managing underwriter(s) of an underwritten Public Offering in such form as agreed to by the Company (in the case of a primary offering) or holders of a majority of the shares of Common Stock included in such underwritten Public Offering (regardless of whether any Registrable Securities are included in such underwritten Public Offering); provided, that such lock up agreement shall provide that to the extent Riverstone is required by any law or order to dispose of Registrable Securities or where the failure to dispose of Registrable Securities could result in Riverstone or any of its Affiliates (i) having an obligation to, or an obligation to agree to, (A) hold separate or divest or refrain from acquiring, investing in or otherwise dealing in any property, assets, facilities, business, or equity, or (B) commit on behalf of itself or any of its Affiliates to any conduct or remedies or any amendment, modification or termination of any existing, or enter into any new, contracts or arrangements with any third parties or (ii) defending against any lawsuit, action or proceeding, judicial or administrative, Riverstone shall be permitted to dispose of such Registrable Securities without any restriction otherwise contained in such lock up agreement. For the avoidance of doubt, each holder of Registrable Securities shall enter into a lock-up agreement with the managing underwriters of the IPO in connection with the IPO (in substantially the same form as the lock-up agreement entered into by SunEdison or its Affiliates, but subject to the proviso in the preceding sentence) and deliver such lock-up agreement prior to the commencement of the roadshow for the IPO. In the absence of any such lock up agreement, each holder of Registrable Securities agrees as follows:

(a) in connection with the Company's IPO, such Holder shall not (A) offer, sell, contract to sell, pledge or otherwise dispose of (including sales pursuant to Rule 144), directly or indirectly, any Capital Stock of the Company or Terra LLC (including Capital Stock of the Company or Terra LLC that may be deemed to be owned beneficially by such holder in accordance with the rules and regulations of the Securities and Exchange Commission) (collectively, "Securities"), (B) enter into a transaction which would have the same effect as described in clause (A) above, (C) enter into any swap, hedge or other arrangement that transfers,

in whole or in part, any of the economic consequences of ownership of any Securities, whether such transaction is to be settled by delivery of such Securities, in cash or otherwise, (D) exercise any Demand Registration rights (each of (A), (B), (C) and (D) above, a "Sale Transaction"), or (E) publicly disclose the intention to enter into any Sale Transaction, commencing on the earlier of the date on which the Company gives notice to the holders of Registrable Securities that a preliminary prospectus has been circulated for the IPO or the "pricing" of such offering and continuing to the date that is 180 days following the date of the final prospectus for the IPO (the "Holdback Period"), unless the underwriters managing the IPO otherwise agree in writing;

(b) in connection with all underwritten Public Offerings (including the Company's IPO), such Holder shall not effect any Sale Transaction commencing on the earlier of the date on which the Company gives notice to the holders of Registrable Securities of the circulation of a preliminary or final prospectus for such Public Offering or the "pricing" of such offering and continuing to the date that is 90 days following the date of the final prospectus for such Public Offering (a "Follow-On Holdback Period"), unless, if an underwritten Public Offering, the underwriters managing the Public Offering otherwise agree in writing; and

(c) in the event that (A) the Company issues an earnings release or discloses other material information or a material event relating to the Company and its Subsidiaries occurs during the last 17 days of the Holdback Period or any Follow-On Holdback Period (as applicable) or (B) prior to the expiration of the Holdback Period or any Follow-On Holdback Period (as applicable), the Company announces that it will release earnings results during the 16-day period beginning upon the expiration of such period, then to the extent necessary for a managing or co-managing underwriter of a registered offering hereunder to comply with FINRA Rule 2711(f)(4), the Holdback Period or the Follow-On Holdback Period (as applicable) shall be extended until 18 days after the earnings release or disclosure of other material information or the occurrence of the material event, as the case may be (a "Holdback Extension").

The Company may impose stop-transfer instructions with respect to the shares of Common Stock and units of Terra LLC (or other securities) subject to the restrictions set forth in this Section 4 until the end of such period, including any Holdback Extension. Notwithstanding anything to the contrary in this Section 4, the Holdback Period or Follow-On Holdback Period, as applicable, shall expire if Riverstone is required by any law or order to dispose of Registrable Securities or where the failure to dispose of Registrable Securities could result in Riverstone or any of its Affiliates (i) having an obligation to, or an obligation to agree to, (A) hold separate or divest or refrain from acquiring, investing in or otherwise dealing in any property, assets, facilities, business, or equity, or (B) commit on behalf of itself or any of its Affiliates to any conduct or remedies or any amendment, modification or termination of any existing, or enter into any new, contracts or arrangements with any third parties or (ii) defending against any lawsuit, action or proceeding, judicial or administrative.

Section 5. Registration Procedures.

(a) Whenever the holders of Registrable Securities have requested that any Registrable Securities be registered pursuant to this Agreement or have initiated a Shelf Offering, (i) such holders shall, if applicable, cause such Registrable Securities to be exchanged into shares of Common Stock in accordance with the terms of the Exchange Agreement prior to

sale of such Registrable Securities and (ii) the Company shall use its commercially reasonable efforts to effect the registration and the sale of such Registrable Securities in accordance with the intended method of disposition thereof held by a holder of Registrable Securities requesting registration, and pursuant thereto the Company shall as expeditiously as possible:

(i) in accordance with the Securities Act and all applicable rules and regulations promulgated thereunder, prepare and file with the Securities and Exchange Commission a registration statement, and all amendments and supplements thereto and related prospectuses, with respect to such Registrable Securities and use its commercially reasonable efforts to cause such registration statement to become effective (provided that before filing a registration statement or prospectus or any amendments or supplements thereto, the Company shall furnish to the counsel selected by the holders of a majority of the Registrable Securities covered by such registration statement copies of all such documents proposed to be filed, which documents shall be subject to the reasonable review and comment of such counsel);

(ii) notify each holder of Registrable Securities of (A) the issuance by the Securities and Exchange Commission of any stop order suspending the effectiveness of any registration statement or the initiation of any proceedings for that purpose, (B) the receipt by the Company or its counsel of any notification with respect to the suspension of the qualification of the Registrable Securities for sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose, and (C) the effectiveness of each registration statement filed hereunder;

(iii) subject to the time limitations described above, prepare and file with the Securities and Exchange Commission such amendments and supplements to such registration statement and the prospectus used in connection therewith as may be necessary to keep such registration statement effective for a period ending when all of the securities covered by such registration statement have been disposed of in accordance with the intended methods of distribution by the sellers thereof set forth in such registration statement (but not in any event before the expiration of any longer period required under the Securities Act or, if such registration statement relates to an underwritten Public Offering, such longer period as in the opinion of counsel for the underwriters a prospectus is required by law to be delivered in connection with sale of Registrable Securities by an underwriter or dealer) and comply with the provisions of the Securities Act with respect to the disposition of all securities covered by such registration statement during such period in accordance with the intended methods of disposition by the sellers thereof set forth in such registration statement;

(iv) furnish to each seller of Registrable Securities thereunder such number of copies of such registration statement, each amendment and supplement thereto, the prospectus included in such registration statement (including each preliminary prospectus), each Free Writing Prospectus and such other documents as such seller may reasonably request in order to facilitate the disposition of the Registrable Securities owned by such seller;

(v) use its commercially reasonable efforts to register or qualify such Registrable Securities under such other securities or blue sky laws of such jurisdictions as any seller reasonably requests and do any and all other acts and things which may be reasonably necessary or advisable to enable such seller to consummate the disposition in such jurisdictions of the Registrable Securities owned by such seller (provided that the Company shall not be required to (A) qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify but for this subparagraph or (B) consent to general service of process in any such jurisdiction or (C) subject itself to taxation in any such jurisdiction);

(vi) notify each seller of such Registrable Securities (A) promptly after it receives notice thereof, of the date and time when such registration statement and each post-effective amendment thereto has become effective or a prospectus or supplement to any prospectus relating to a registration statement has been filed and when any registration or qualification has become effective under a state securities or blue sky law or any exemption thereunder has been obtained, (B) promptly after receipt thereof, of any request by the Securities and Exchange Commission for the amendment or supplementing of such registration statement or prospectus or for additional information, and (C) at any time when a prospectus relating thereto is required to be delivered under the Securities Act, of the happening of any event as a result of which the prospectus included in such registration statement contains an untrue statement of a material fact or omits any fact necessary to make the statements therein not misleading, and, subject to Section 2(f), at the request of any such seller, the Company shall prepare a supplement or amendment to such prospectus so that, as thereafter delivered to the purchasers of such Registrable Securities, such prospectus shall not contain an untrue statement of a material fact or omit to state any fact necessary to make the statements therein not misleading;

(vii) use commercially reasonable efforts to cause all such Registrable Securities to be listed on each securities exchange on which similar securities issued by the Company are then listed and, if not so listed, to be listed on a securities exchange and, without limiting the generality of the foregoing, to arrange for at least two market markers to register as such with respect to such Registrable Securities with FINRA;

(viii) use commercially reasonable efforts to provide a transfer agent and registrar for all such Registrable Securities not later than the effective date of such registration statement;

(ix) enter into and perform such customary agreements (including underwriting agreements in customary form) and take all such other actions as the holders of a majority of the Registrable Securities being sold or the underwriters, if any, reasonably request in order to expedite or facilitate the disposition of such Registrable Securities (including, without limitation, effecting a stock split, combination of shares, recapitalization or reorganization);

(x) make available for inspection by any seller of Registrable Securities, any underwriter participating in any disposition pursuant to such registration statement and any attorney, accountant or other agent retained by any such seller or

underwriter, all financial and other records, pertinent corporate and business documents and properties of the Company as shall be necessary to enable them to exercise their due diligence responsibility, and cause the Company's officers, directors, employees, agents, representatives and independent accountants to supply all information reasonably requested by any such seller, underwriter, attorney, accountant or agent in connection with such registration statement;

(xi) take all reasonable actions to ensure that any Free-Writing Prospectus utilized in connection with any Demand Registration or Piggyback Registration hereunder complies in all material respects with the Securities Act, is filed in accordance with the Securities Act to the extent required thereby, is retained in accordance with the Securities Act to the extent required thereby and, when taken together with the related prospectus, shall not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading;

(xii) otherwise use its commercially reasonable efforts to comply with all applicable rules and regulations of the Securities and Exchange Commission, and make available to its security holders, as soon as reasonably practicable, an earnings statement covering the period of at least twelve months beginning with the first day of the Company's first full calendar quarter after the effective date of the registration statement, which earnings statement shall satisfy the provisions of Section 11(a) of the Securities Act and Rule 158 thereunder;

(xiii) to the extent that a Holder, in its sole and exclusive judgment, might be deemed to be an underwriter of any Registrable Securities or a controlling person of the Company, permit such Holder to participate in the preparation of such registration or comparable statement and allow such Holder to provide language for insertion therein, in form and substance satisfactory to the Company, which in the reasonable judgment of such Holder and its counsel should be included;

(xiv) in the event of the issuance of any stop order suspending the effectiveness of a registration statement, or the issuance of any order suspending or preventing the use of any related prospectus or suspending the qualification of any Common Stock included in such registration statement for sale in any jurisdiction use commercially reasonable efforts promptly to obtain the withdrawal of such order;

(xv) use its commercially reasonable efforts to cause such Registrable Securities covered by such registration statement to be registered with or approved by such other governmental agencies or authorities as may be necessary to enable the sellers thereof to consummate the disposition of such Registrable Securities;

(xvi) cooperate with the holders of Registrable Securities covered by the registration statement and the managing underwriter or agent, if any, to facilitate the timely preparation and delivery of certificates (not bearing any restrictive legends) representing securities to be sold under the registration statement and enable such securities to be in such denominations and registered in such names as the managing underwriter, or agent, if any, or such holders may request;

(xvii) cooperate with each holder of Registrable Securities covered by the registration statement and each underwriter or agent participating in the disposition of such Registrable Securities and their respective counsel in connection with any filings required to be made with FINRA;

(xviii) use its commercially reasonable efforts to make available the executive officers of the Company to participate with the holders of Registrable Securities and any underwriters in any "road shows" or other selling efforts that may be reasonably requested by the Holders in connection with the methods of distribution for the Registrable Securities;

(xix) in the case of any underwritten offering, use its commercially reasonable efforts to obtain one or more cold comfort letters from the Company's independent public accountants in customary form and covering such matters of the type customarily covered by cold comfort letters as the holders of a majority of the Registrable Securities being sold reasonably request;

(xx) in the case of any underwritten offering, use its commercially reasonable efforts to provide a legal opinion of the Company's outside counsel, dated the effective date of such registration statement (and, if such registration includes an underwritten Public Offering, dated the date of the closing under the underwriting agreement), the registration statement, each amendment and supplement thereto, the prospectus included therein (including the preliminary prospectus) and such other documents relating thereto in customary form and covering such matters of the type customarily covered by legal opinions of such nature, which opinion shall be addressed to the underwriters and the holders of such Registrable Securities;

(xxi) if the Company files an Automatic Shelf Registration Statement covering any Registrable Securities, use its commercially reasonable efforts to remain a WKSI (and not become an ineligible issuer (as defined in Rule 405 under the Securities Act)) during the period during which such Automatic Shelf Registration Statement is required to remain effective;

(xxii) if the Company does not pay the filing fee covering the Registrable Securities at the time an Automatic Shelf Registration Statement is filed, pay such fee at such time or times as the Registrable Securities are to be sold; and

(xxiii) if the Automatic Shelf Registration Statement has been outstanding for at least three (3) years, at the end of the third year, file a new Automatic Shelf Registration Statement covering the Registrable Securities, and, if at any time when the Company is required to re-evaluate its WKSI status the Company determines that it is not a WKSI, use its commercially reasonable efforts to refile the Shelf Registration Statement on Form S-3 if such form is available, and keep such registration statement effective during the period during which such registration statement is required to be kept effective.

(b) Any officer of the Company who is a holder of Registrable Securities agrees that if and for so long as he or she is employed by the Company or any Subsidiary thereof, he or she shall participate fully in the sale process in a manner customary for persons in like positions and consistent with his or her other duties with the Company, including the preparation of the registration statement and the preparation and presentation of any road shows.

(c) The Company may require each seller of Registrable Securities as to which any registration is being effected to furnish the Company such information regarding such seller and the distribution of such securities as the Company may from time to time reasonably request in writing.

Section 6. Registration Expenses.

(a) The Company's Obligation. All expenses incident to the Company's performance of or compliance with this Agreement (including, without limitation, all registration, qualification and filing fees, fees and expenses of compliance with securities or blue sky laws, printing expenses, messenger and delivery expenses, fees and disbursements of custodians, and fees and disbursements of counsel for the Company and all independent certified public accountants, underwriters (excluding underwriting discounts and commissions) and other Persons retained by the Company) (all such expenses being herein called "Registration Expenses"), shall be borne as provided in this Agreement, except that the Company shall, in any event, pay its internal expenses (including, without limitation, all salaries and expenses of its officers and employees performing legal or accounting duties), the expense of any annual audit or quarterly review, the expense of any liability insurance and the expenses and fees for listing the securities to be registered on each securities exchange on which similar securities issued by the Company are then listed. Each Person that sells securities pursuant to a Demand Registration, Shelf Offering or Piggyback Registration hereunder shall bear and pay all underwriting discounts and commissions applicable to the securities sold for such Person's account.

(b) Counsel Fees and Disbursements. In connection with each Demand Registration, Piggyback Registration or Shelf Offering that is an underwritten Public Offering, the Company shall reimburse the holders of Registrable Securities included in such registration or offering for (i) reasonable fees and disbursements of one counsel chosen by the holders of a majority of the Registrable Securities included in such registration or offering and (ii) reasonable fees and disbursements of each additional counsel retained by any holder of Registrable Securities for the purpose of rendering a legal opinion on behalf of such Holder in connection with any such registration or offering (all such fees and disbursements described in the foregoing subparts (i) and (ii), collectively, "Counsel Fees") up to $30,000 in the aggregate (such amount, for each such Demand Registration, Piggyback Registration or Shelf Offering, the "Counsel Fee Cap"); provided that, for the avoidance of doubt, the holders of Registrable Securities included in any such Demand Registration, Piggyback Registration or Shelf Offering shall bear and pay all Counsel Fees incurred in connection with such registration or offering in excess of the Counsel Fee Cap.

Section 7. Indemnification and Contribution.

(a) By the Company. The Company shall indemnify and hold harmless, to the extent permitted by law, each holder of Registrable Securities, such Holder's officers, directors, managers, employees, agents and representatives, and each Person who controls such Holder (within the meaning of the Securities Act) (the "Indemnified Parties") against all losses, claims, actions, damages, liabilities and expenses (including with respect to actions or proceedings, whether commenced or threatened, and including reasonable attorney fees and expenses) caused by, resulting from, arising out of, based upon or related to any of the following statements, omissions or violations (each a "Violation") by the Company: (i) any untrue or alleged untrue statement of material fact contained in (A) any registration statement, prospectus, preliminary prospectus or Free-Writing Prospectus, or any amendment thereof or supplement thereto or (B) any application or other document or communication (in this Section 7, collectively called an "application") executed by or on behalf of the Company or based upon written information furnished by or on behalf of the Company filed in any jurisdiction in order to qualify any securities covered by such registration under the securities laws thereof, (ii) any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading or (iii) any violation or alleged violation by the Company of the Securities Act or any other similar federal or state securities laws or any rule or regulation promulgated thereunder applicable to the Company and relating to action or inaction required of the Company in connection with any such registration, qualification or compliance. In addition, the Company will reimburse such Indemnified Party for any legal or any other expenses reasonably incurred by them in connection with investigating or defending any such losses. Notwithstanding the foregoing, the Company shall not be liable in any such case to the extent that any such losses result from, arise out of, are based upon, or relate to an untrue statement or alleged untrue statement, or omission or alleged omission, made in such registration statement, any such prospectus, preliminary prospectus or Free-Writing Prospectus or any amendment or supplement thereto, or in any application, in reliance upon, and in conformity with, written information prepared and furnished in writing to the Company by such Indemnified Party expressly for use therein or by such Indemnified Party's failure to deliver a copy of the registration statement or prospectus or any amendments or supplements thereto after the Company has furnished such Indemnified Party with a sufficient number of copies of the same. In connection with an underwritten offering, the Company shall indemnify such underwriters, their officers and directors, and each Person who controls such underwriters (within the meaning of the Securities Act) to the same extent as provided above with respect to the indemnification of the Indemnified Parties.

(b) By Each Holder. In connection with any registration statement in which a holder of Registrable Securities is participating, each such Holder shall furnish to the Company in writing such information and affidavits as the Company reasonably requests for use in connection with any such registration statement or prospectus and, to the extent permitted by law, shall indemnify the Company, its officers, directors, managers, employees, agents and representatives, and each Person who controls the Company (within the meaning of the Securities Act) against any losses, claims, damages, liabilities and expenses resulting from any untrue or alleged untrue statement of material fact contained in the registration statement, prospectus or preliminary prospectus or any amendment thereof or supplement thereto or any omission or alleged omission of a material fact required to be stated therein or necessary to make

the statements therein not misleading, but only to the extent that such untrue statement or omission is contained in any information or affidavit so furnished in writing by such Holder; provided that the obligation to indemnify shall be individual, not joint and several, for each holder and shall be limited to the net amount of proceeds received by such Holder from the sale of Registrable Securities pursuant to such registration statement.

(c) Claim Procedure. Any Person entitled to indemnification hereunder shall (i) give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification (provided that the failure to give prompt notice shall impair any Person's right to indemnification hereunder only to the extent such failure has prejudiced the indemnifying party) and (ii) unless in such indemnified party's reasonable judgment a conflict of interest between such indemnified and indemnifying parties may exist with respect to such claim, permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party. If such defense is assumed, the indemnifying party shall not be subject to any liability for any settlement made by the indemnified party without its consent (but such consent shall not be unreasonably withheld, conditioned or delayed). An indemnifying party who is not entitled to, or elects not to, assume the defense of a claim shall not be obligated to pay the fees and expenses of more than one counsel for all parties indemnified by such indemnifying party with respect to such claim, unless in the reasonable judgment of any indemnified party a conflict of interest may exist between such indemnified party and any other of such indemnified parties with respect to such claim. In such instance, the conflicted indemnified parties shall have a right to retain one separate counsel, chosen by the holders of a majority of the Registrable Securities included in the registration if such Holders are indemnified parties, at the expense of the indemnifying party.

(d) Contribution. If the indemnification provided for in this Section 7 is held by a court of competent jurisdiction to be unavailable to, or is insufficient to hold harmless, an indemnified party or is otherwise unenforceable with respect to any loss, claim, damage, liability or action referred to herein, then the indemnifying party shall contribute to the amounts paid or payable by such indemnified party as a result of such loss, claim, damage, liability or action in such proportion as is appropriate to reflect the relative fault of the indemnifying party on the one hand and of the indemnified party on the other hand in connection with the statements or omissions which resulted in such loss, claim, damage, liability or action as well as any other relevant equitable considerations; provided that the maximum amount of liability in respect of such contribution shall be limited, in the case of each seller of Registrable Securities, to an amount equal to the net proceeds actually received by such seller from the sale of Registrable Securities effected pursuant to such registration. The relative fault of the indemnifying party and of the indemnified party shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission to state a material fact relates to information supplied by the indemnifying party or by the indemnified party and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The parties hereto agree that it would not be just or equitable if the contribution pursuant to this Section 7(d) were to be determined by pro rata allocation or by any other method of allocation that does not take into account such equitable considerations. The amount paid or payable by an indemnified party as a result of the losses, claims, damages, liabilities or expenses referred to herein shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending

against any action or claim which is the subject hereof. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who is not guilty of such fraudulent misrepresentation.

(e) Release. No indemnifying party shall, except with the consent of the indemnified party, consent to the entry of any judgment or enter into any settlement that does not include as an unconditional term thereof giving by the claimant or plaintiff to such indemnified party of a release from all liability in respect to such claim or litigation.

(f) Non-exclusive Remedy; Survival. The indemnification and contribution provided for under this Agreement shall be in addition to any other rights to indemnification or contribution that any indemnified party may have pursuant to law or contract and shall remain in full force and effect regardless of any investigation made by or on behalf of the indemnified party or any officer, director or controlling Person of such indemnified party and shall survive the transfer of Registrable Securities and the termination or expiration of this Agreement.

Section 8. Underwritten Offerings.

(a) Participation. No Person may participate in any offering hereunder which is underwritten unless such Person (i) agrees to sell such Person's securities on the basis provided in any underwriting arrangements approved by the Person or Persons entitled hereunder to approve such arrangements (including, without limitation, pursuant to any over-allotment or "green shoe" option requested by the underwriters; provided that no holder of Registrable Securities shall be required to sell more than the number of Registrable Securities such Holder has requested to include) and (ii) completes and executes all questionnaires, powers of attorney, indemnities, underwriting agreements and other documents required under the terms of such underwriting arrangements. Each holder of Registrable Securities shall execute and deliver such other agreements as may be reasonably requested by the Company and the lead managing underwriter(s) that are consistent with such Holder's obligations under Section 4, Section 5 and this Section 8(a) or that are necessary to give further effect thereto. To the extent that any such agreement is entered into pursuant to, and consistent with, Section 4 and this Section 8(a), the respective rights and obligations created under such agreement shall supersede the respective rights and obligations of the Holders, the Company and the underwriters created pursuant to this Section 8(a).

(b) Price and Underwriting Discounts. In the case of an underwritten Demand Registration or Underwritten Takedown requested by Holders pursuant to this Agreement, the price, underwriting discount and other financial terms of the related underwriting agreement for the Registrable Securities shall be determined by the Holders of a majority of the Registrable Securities included in such underwritten offering.

(c) Suspended Distributions. Each Person that is participating in any registration under this Agreement, upon receipt of any notice from the Company of the happening of any event of the kind described in Section 5(a)(vi), shall immediately discontinue the disposition of its Registrable Securities pursuant to the registration statement until such Person's receipt of the copies of a supplemented or amended prospectus as contemplated by Section 5(a)(vi). In the event the Company has given any such notice, the applicable time period set forth in Section 5(a)(iii)

during which a Registration Statement is to remain effective shall be extended by the number of days during the period from and including the date of the giving of such notice pursuant to this Section 8(c) to and including the date when each seller of Registrable Securities covered by such registration statement shall have received the copies of the supplemented or amended prospectus contemplated by Section 5(a)(vi).

Section 9. Additional Parties; Joinder. Subject to the prior written consent of the holders of a majority of the Registrable Securities, the Company may permit any Person who acquires Common Stock or rights to acquire Common Stock from the Company after the date hereof to become a party to this Agreement and to succeed to all of the rights and obligations of a Holder of Registrable Securities under this Agreement by obtaining an executed joinder to this Agreement from such Person in the form of Exhibit A attached hereto (a "Joinder"). Upon the execution and delivery of a Joinder by such Person, the Common Stock or Units or Class B1 Common Units of Terra LLC acquired by such Person (the "Acquired Common") shall constitute Registrable Securities and such Person shall be a Holder of Registrable Securities under this Agreement with respect to the Acquired Common, and the Company shall add such Person's name and address to Annex A hereto and circulate such information to the parties to this Agreement.

Section 10. Current Public Information. At all times after the Company has filed a registration statement with the Securities and Exchange Commission pursuant to the requirements of either the Securities Act or the Exchange Act, the Company shall use commercially reasonable efforts to file all reports required to be filed by it under the Securities Act and the Exchange Act and shall take such further commercially reasonable action as any holder or holders of Registrable Securities may reasonably request, all to the extent required to enable such Holders to sell Registrable Securities pursuant to Rule 144.

Section 11. Transfer of Registrable Securities.

(a) Restrictions on Transfers. Notwithstanding anything to the contrary contained herein, except in the case of (i) a transfer to the Company, (ii) a Public Offering, (iii) a sale pursuant to Rule 144 after the completion of the IPO or (iv) a transfer in connection with a sale of the Company, prior to transferring any Registrable Securities to any Person (including, without limitation, by operation of law), the transferring Holder shall cause the prospective transferee to execute and deliver to the Company a Joinder agreeing to be bound by the terms of this Agreement. Any transfer or attempted transfer of any Registrable Securities in violation of any provision of this Agreement shall be void, and the Company shall not record such transfer on its books or treat any purported transferee of such Registrable Securities as the owner thereof for any purpose.

(b) Legend. Each certificate evidencing any Registrable Securities and each certificate issued in exchange for or upon the transfer of any Registrable Securities (unless such Registrable Securities would no longer be Registrable Securities after such transfer) shall be stamped or otherwise imprinted with a legend in substantially the following form:

"THE SECURITIES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO RESTRICTIONS ON TRANSFER AND

OTHER PROVISIONS SET FORTH IN A REGISTRATION RIGHTS AGREEMENT DATED AS OF [—], 2014, AND AS AMENDED FROM TIME TO TIME, AMONG THE ISSUER OF SUCH SECURITIES (THE "COMPANY") AND CERTAIN OTHER PARTIES THERETO. A COPY OF SUCH REGISTRATION RIGHTS AGREEMENT WILL BE FURNISHED WITHOUT CHARGE BY THE COMPANY TO THE HOLDER HEREOF UPON WRITTEN REQUEST."

The Company shall imprint such legend on certificates evidencing Registrable Securities outstanding prior to the date hereof, and shall cause Terra LLC to imprint such legend on certificates evidencing Units or Class B1 Units exchangeable for Registrable Securities outstanding prior to the date hereof. The legend set forth above shall be removed from the certificates evidencing any securities that have ceased to be Registrable Securities.

Section 12. General Provisions.

(a) Amendments and Waivers. Except as otherwise provided herein, the provisions of this Agreement may be amended, modified or waived only with the prior written consent of the Company and holders of a majority of the Registrable Securities; provided that no such amendment, modification or waiver that would materially and adversely affect a Holder or group of holders of Registrable Securities in a manner materially different than any other Holder or group of holders of Registrable Securities (other than amendments and modifications required to implement the provisions of Section 9), shall be effective against such Holder or group of holders of Registrable Securities without the consent of the holders of a majority of the Registrable Securities that are held by the group of Holders that is materially and adversely affected thereby. The failure or delay of any Person to enforce any of the provisions of this Agreement shall in no way be construed as a waiver of such provisions and shall not affect the right of such Person thereafter to enforce each and every provision of this Agreement in accordance with its terms. A waiver or consent to or of any breach or default by any Person in the performance by that Person of his, her or its obligations under this Agreement shall not be deemed to be a consent or waiver to or of any other breach or default in the performance by that Person of the same or any other obligations of that Person under this Agreement.

(b) Remedies. The parties to this Agreement shall be entitled to enforce their rights under this Agreement specifically (without posting a bond or other security), to recover damages caused by reason of any breach of any provision of this Agreement and to exercise all other rights existing in their favor. The parties hereto agree and acknowledge that a breach of this Agreement would cause irreparable harm and money damages would not be an adequate remedy for any such breach and that, in addition to any other rights and remedies existing hereunder, any party shall be entitled to specific performance and/or other injunctive relief from any court of law or equity of competent jurisdiction (without posting any bond or other security) in order to enforce or prevent violation of the provisions of this Agreement.

(c) Severability. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be prohibited, invalid, illegal or unenforceable in any respect under

any applicable law or regulation in any jurisdiction, such prohibition, invalidity, illegality or unenforceability shall not affect the validity, legality or enforceability of any other provision of this Agreement in such jurisdiction or in any other jurisdiction, but this Agreement shall be reformed, construed and enforced in such jurisdiction as if such prohibited, invalid, illegal or unenforceable provision had never been contained herein.

(d) Entire Agreement. Except as otherwise provided herein, this Agreement contains the complete agreement and understanding among the parties hereto with respect to the subject matter hereof and supersedes and preempts any prior understandings, agreements or representations by or among the parties hereto, written or oral, which may have related to the subject matter hereof in any way.

(e) Successors and Assigns. This Agreement shall bind and inure to the benefit and be enforceable by the Company and its successors and assigns. Neither this Agreement nor any rights which may accrue to any holders of Registrable Securities may be transferred or assigned by such holders of Registrable Securities without the prior written consent of the Company. Any purported assignment not permitted by this Section 12(e) shall be null and void.

(f) Notices. Any notice, demand or other communication to be given under or by reason of the provisions of this Agreement shall be in writing and shall be deemed to have been given (i) when delivered personally to the recipient, (ii) when sent by confirmed electronic mail or facsimile if sent during normal business hours of the recipient; but if not, then on the next Business Day, (iii) one Business Day after it is sent to the recipient by reputable overnight courier service (charges prepaid) or (iv) three Business Days after it is mailed to the recipient by first class mail, return receipt requested. Such notices, demands and other communications shall be sent to the Company at the address specified below and to any holder of Registrable Securities or to any other party subject to this Agreement at such address as indicated on Annex A hereto, or at such address or to the attention of such other Person as the recipient party has specified by prior written notice to the sending party. Any party may change such party's address for receipt of notice by giving prior written notice of the change to the sending party as provided herein. The Company's address is:

TerraForm Power, Inc.
12500 Baltimore Avenue
Beltsville, Maryland 20705
Attn: General Counsel
Facsimile: (443) 909-7106

With a copy to:

Kirkland & Ellis LLP
300 North LaSalle
Chicago, Illinois 60654
Attn: Dennis M. Myers, P.C.
Facsimile: (312) 862-2200

or to such other address or to the attention of such other person as the recipient party has specified by prior written notice to the sending party.

(g) Business Days. If any time period for giving notice or taking action hereunder expires on a day that is not a Business Day, the time period shall automatically be extended to the Business Day immediately following such Saturday, Sunday or legal holiday.

(h) Governing Law. The corporate law of the State of Delaware shall govern all issues and questions concerning the relative rights of the Company and its stockholders. All other issues and questions concerning the construction, validity, interpretation and enforcement of this Agreement and the exhibits and schedules hereto shall be governed by, and construed in accordance with, the laws of the State of New York, without giving effect to any choice of law or conflict of law rules or provisions (whether of the State of New York or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of New York.

(i) MUTUAL WAIVER OF JURY TRIAL. AS A SPECIFICALLY BARGAINED FOR INDUCEMENT FOR EACH OF THE PARTIES HERETO TO ENTER INTO THIS AGREEMENT (AFTER HAVING THE OPPORTUNITY TO CONSULT WITH COUNSEL), EACH PARTY HERETO EXPRESSLY WAIVES THE RIGHT TO TRIAL BY JURY IN ANY LAWSUIT OR PROCEEDING RELATING TO OR ARISING IN ANY WAY FROM THIS AGREEMENT OR THE MATTERS CONTEMPLATED HEREBY.

(j) CONSENT TO JURISDICTION AND SERVICE OF PROCESS. EACH OF THE PARTIES IRREVOCABLY SUBMITS TO THE NON-EXCLUSIVE JURISDICTION OF THE FEDERAL COURTS OF THE UNITED STATES OF AMERICA LOCATED IN THE CITY AND COUNTY OF NEW YORK, BOROUGH OF MANHATTAN, FOR THE PURPOSES OF ANY SUIT, ACTION OR OTHER PROCEEDING ARISING OUT OF THIS AGREEMENT, ANY RELATED AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY OR THEREBY. EACH OF THE PARTIES HERETO FURTHER AGREES THAT SERVICE OF ANY PROCESS, SUMMONS, NOTICE OR DOCUMENT BY U.S. REGISTERED MAIL TO SUCH PARTY'S RESPECTIVE ADDRESS SET FORTH ABOVE SHALL BE EFFECTIVE SERVICE OF PROCESS FOR ANY ACTION, SUIT OR PROCEEDING WITH RESPECT TO ANY MATTERS TO WHICH IT HAS SUBMITTED TO JURISDICTION IN THIS PARAGRAPH. EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY OBJECTION TO THE LAYING OF VENUE OF ANY ACTION, SUIT OR PROCEEDING ARISING OUT OF THIS AGREEMENT, ANY RELATED DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY AND THEREBY IN THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF DELAWARE, AND HEREBY AND THEREBY FURTHER IRREVOCABLY AND UNCONDITIONALLY WAIVES AND AGREES NOT TO PLEAD OR CLAIM IN ANY SUCH COURT THAT ANY SUCH ACTION, SUIT OR PROCEEDING BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

(k) No Recourse. Notwithstanding anything to the contrary in this Agreement, the Company and each holder of Registrable Securities agrees and acknowledges that no recourse under this Agreement or any documents or instruments delivered in connection with

this Agreement, shall be had against any current or future director, officer, employee, general or limited partner or member of any holder of Registrable Securities or of any Affiliate or assignee thereof, whether by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any statute, regulation or other applicable law, it being expressly agreed and acknowledged that no personal liability whatsoever shall attach to, be imposed on or otherwise be incurred by any current or future officer, agent, employee, member, director, or partner of any holder of Registrable Securities or of any Affiliate or assignee thereof, as such for any obligation of any holder of Registrable Securities under this Agreement or any documents or instruments delivered in connection with this Agreement for any claim based on, in respect of or by reason of such obligations or their creation.

(l) Descriptive Headings; Interpretation. The descriptive headings of this Agreement are inserted for convenience only and do not constitute a part of this Agreement. The use of the word "including" in this Agreement shall be by way of example rather than by limitation.

(m) No Strict Construction. The language used in this Agreement shall be deemed to be the language chosen by the parties hereto to express their mutual intent, and no rule of strict construction shall be applied against any party.

(n) Counterparts. This Agreement may be executed in multiple counterparts, any one of which need not contain the signature of more than one party, but all such counterparts taken together shall constitute one and the same agreement.

(o) Electronic Delivery. This Agreement, the agreements referred to herein, and each other agreement or instrument entered into in connection herewith or therewith or contemplated hereby or thereby, and any amendments hereto or thereto, to the extent executed and delivered by means of a photographic, photostatic, facsimile or similar reproduction of such signed writing using a facsimile machine or electronic mail shall be treated in all manner and respects as an original agreement or instrument and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. At the request of any party hereto or to any such agreement or instrument, each other party hereto or thereto shall re-execute original forms thereof and deliver them to all other parties. No party hereto or to any such agreement or instrument shall raise the use of a facsimile machine or electronic mail to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through the use of a facsimile machine or electronic mail as a defense to the formation or enforceability of a contract and each such party forever waives any such defense.

(p) Further Assurances. In connection with this Agreement and the transactions contemplated hereby, each holder of Registrable Securities shall execute and deliver any additional documents and instruments and perform any additional acts that may be necessary or appropriate to effectuate and perform the provisions of this Agreement and the transactions contemplated hereby.

(q) No Inconsistent Agreements. The Company shall not hereafter enter into any agreement with respect to its securities which is inconsistent with or violates the rights granted to the holders of Registrable Securities in this Agreement.

* * * * *

IN WITNESS WHEREOF, the parties have executed this Registration Rights Agreement as of the date first written above.

TERRAFORM POWER, INC.

By: /s/ Carlos Domenech
Name: Carlos Domenech
Title: Authorized Representative

R/C US SOLAR INVESTMENT PARTNERSHIP, L.P.

By: Riverstone/Carlyle Renewable Energy Grant GP, L.L.C., its general partner

By: R/C Renewable Energy GP II, LLC, its sole member

By: /s/ Michael Hoffman
Name: Michael Hoffman
Title: Authorized Person

ANNEX A

HOLDERS

R/C US Solar Investment Partnership, L.P.
c/o Riverstone Holdings LLC
712 Fifth Avenue, 36th Floor
New York, New York 10019
Attn.: General Counsel

EXHIBIT A

REGISTRATION RIGHTS AGREEMENT

JOINDER

The undersigned is executing and delivering this Joinder pursuant to the Registration Rights Agreement dated as of [—], 2014 (as the same may hereafter be amended, the "Registration Rights Agreement"), among TerraForm Power, Inc., a Delaware corporation (the "Company"), and the other persons named as parties therein.

By executing and delivering this Joinder to the Company, the undersigned hereby agrees to become a party to, to be bound by, and to comply with the provisions of the Registration Rights Agreement as a Holder of Registrable Securities in the same manner as if the undersigned were an original signatory to the Registration Rights Agreement, and the undersigned's shares of Common Stock issuable upon the exercise, conversion or exchange of the shall be included as Registrable Securities under the Registration Rights Agreement.

Accordingly, the undersigned has executed and delivered this Joinder as of the day of , .

_____
Signature of Holder

_____
Print Name of Holder

Address: _____

_____

_____

Agreed and Accepted as of

_____.

TERRAFORM POWER, INC.

By: _____

Its: _____

Exhibit 10.7

EXECUTION VERSION

MT. SIGNAL

CONTRIBUTION AGREEMENT

BY AND AMONG

TERRAFORM POWER INC.

TERRAFORM POWER, LLC

AND

SILVER RIDGE POWER, LLC

JULY 23, 2014

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MT. SIGNAL CONTRIBUTION AGREEMENT

This CONTRIBUTION AGREEMENT (this "Agreement") is entered into as of July 23, 2014 (the "Effective Date") by and among Terraform Power Inc., a Delaware corporation ("YieldCo"), Terraform Power, LLC, a Delaware limited liability company ("YieldCo LLC"), and Silver Ridge Power, LLC, a Delaware limited liability company ("SRP").

R E C I T A L S

WHEREAS, SRP owns, directly or indirectly, one hundred percent (100%) of the equity interests (the "Shares") in Imperial Valley Solar 1 Holdings II, LLC (the "Company");

WHEREAS, SRP desires to contribute to YieldCo LLC, and YieldCo LLC desires to accept from SRP, on the terms and conditions set forth herein, the Shares.

NOW, THEREFORE, in consideration of the premises and the agreements in this Agreement, and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the Parties hereto agree hereby as follows:

ARTICLE I

DEFINITIONS

1.1 Certain Definitions. Capitalized terms used in this Agreement shall have the following meanings:

"Affiliate" of any Person means any other Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such first Person; provided, that, other than in connection with Section 4.15, Section 5.16, Section 6.1 and Article VIII, no fund managed by, advised by or otherwise affiliated with Riverstone Investment Group LLC or any portfolio company in which any such fund owns an interest (other than any Group Company) or any investors in or owners, directors, officers, employees, representatives or agents of such fund or portfolio company, acting in their capacity as such, shall be considered an Affiliate of SRP or any Group Company; and provided, further, that no YieldCo Group Company nor SunEdison or any Affiliate of SunEdison shall be considered an Affiliate of SRP or any Group Company.

"Agreement" has the meaning set forth in the preamble.

"Anti-Corruption Laws" means, with respect to any Person, any Laws relating to anti-bribery or anti-corruption (governmental or commercial) which apply to such Person or any of its equityholders or Representatives, including the Foreign Corrupt Practices Act of 1977, 15 USC 78dd-1, et seq., as amended, and the rules and regulations thereunder; the U.K. Bribery Act of 2010; all national and international Laws enacted to implement the Organization for Economic Cooperation and Development Convention on Combating Bribery of Foreign Officials in International Business Transactions; and any other comparable Laws of all jurisdictions in which such Person or any of its equityholders conduct business.

"A&R IVSI LLC Agreement" means the Amended and Restated Limited Liability Company Agreement of Imperial Valley Solar 1 Holdings, LLC, a Delaware limited liability company, dated October 9, 2013.

"A&R Mt. Signal Indemnity Agreement" has the meaning set forth in Section 7.1(b)(iii).

"Business Day" means any day of the year on which national banking institutions in New York are open to the public for conducting business and are not required or authorized to close.

"Claim Notice" has the meaning set forth in Section 8.3(a).

"Closing" has the meaning set forth in Section 2.3.

"Closing Date" has the meaning set forth in Section 2.3.

"Code" means the Internal Revenue Code of 1986, as amended (or any corresponding provision or provisions of succeeding law).

"Commission" means the United States Securities and Exchange Commission.

"Company" has the meaning set forth in the recitals.

"Company Disclosure Schedule" means the schedule attached hereto as Schedule 1.

"Company Financial Statements" means (a) the audited consolidated balance sheets, together with the related consolidated statement of operations and comprehensive income/loss, of the Company as of and for the fiscal year ended December 31, 2013 and (b) the unaudited consolidated balance sheet, together with related consolidated statement of operations and comprehensive income/loss, of the Company as of and for the three months ended March 31, 2014.

"Company Group" means the Company and all of its Subsidiaries, if any.

"Company Material Contract" means a contract to which a Group Company is a party or that is for the benefit of a Group Company, and that is material to the business, operations, financing or conduct of the Company Group, taken as a whole.

"Consideration" has the meaning set forth in Section 2.2.

"Contribution Transaction" has the meaning set forth in Section 2.2.

"De Minimis" has the meaning set forth in Section 8.4(a).

"Disqualified Person" means (a) any federal, state or local government (including any political subdivision, agency or instrumentality thereof), (b) any organization described in Section 501(c) of the Code and exempt from tax under Section 501(a) of the Code, (c) any entity referred to in Section 54(j)(4) of the Code, (d) any Person described in Section 50(d)(1) of the Code, (e) any Person who is not a "United States Person" as defined in Section 7701(a)(30) of

the Code (other than a foreign partnership or foreign passthrough entity), unless such Person is a foreign person or entity that is subject to U.S. federal income tax on more than fifty percent (50%) of the gross income for the taxable year derived by such Person from the Mt. Signal Project Company and thus qualifies for the exception of section 168(h)(2)(B) of the Code, or (f) any partnership or other "pass-through entity" (within the meaning of Section 1603(g)(4) of the American Recovery and Reinvestment Tax Act of 2009, as amended, including a single-member disregarded entity and a foreign partnership or foreign pass-through entity, but excluding a "real estate investment trust" as defined in section 856(a) of the Code and a cooperative organization described in section 1381(a) of the Code, neither of which shall constitute a pass-through entity for purposes of this clause (f)) any direct or indirect partner (or other holder of an equity or profits interest) of which is described in clauses (a) through (e) above unless such person owns such direct or indirect interest in the partnership or pass-through entity through a "taxable C corporation", as that term is used in the Section 1603 Program Guidance; provided, that if and to the extent the definition of "disqualified person" under Section 1603(g) of the American Recovery and Reinvestment Tax Act of 2009, as amended, is amended after the date hereof, the definition of "Disqualified Person" hereunder shall be interpreted to conform to such amendment and any guidance issued by the U.S. Treasury Department with respect thereto.

"Effective Date" has the meaning set forth in the preamble.

"Enforceability Exceptions" has the meaning set forth in Section 3.2.

"FERC" means the Federal Energy Regulatory Commission and any successor agency thereto.

"FERC Approval" means the approval of FERC pursuant to Section 203 of the Federal Power Act of 1935, as amended by the Energy Policy Act of 2005.

"Final Determination" means (a) a decision, judgment, decree or other order by any court of competent jurisdiction, which decision, judgment, decree or other order has become final, (b) a closing agreement made under Section 7121 of the Code (or a comparable agreement under the laws of a state, local, or foreign taxing jurisdiction) with the relevant Governmental Entity or other administrative settlement with or final administrative decision by the relevant Governmental Entity, (c) a final disposition of a claim for refund, or (d) any agreement between the parties hereto where they agree will have the same effect as an item in (a), (b), or (c) for purposes of this Agreement.

"Fundamental Representations" has the meaning set forth in Section 8.1(a).

"GAAP" means United States generally accepted accounting principles.

"Governmental Entity" means any supra-national, national, state, provincial or local governmental authority, court, government or self-regulatory organization, commission, tribunal or organization or any regulatory, administrative or other agency, or any political or other subdivision, department or branch of any of the foregoing.

"Group Company" means any company within the Company Group.

"HSR Approval" has the meaning given to such term in the Master Transaction Agreement.

"IFRS" means means the International Financial Reporting Standards, as issued and updated from time to time by the International Accounting Standards Board.

"Indebtedness" means, with respect to any Person, (a) any obligations or indebtedness for money borrowed from others or in respect of loans or advances; (b) liabilities evidenced by any note, bond, debenture or other debt security or secured by a Lien on any of such Person's assets; (c) purchase money obligations; (d) capitalized lease obligations, conditional sales contracts and other similar title retention instruments; (e) obligations to pay deferred purchase price of assets, services or securities, including trade payables which are past due; (f) reimbursement obligations for letters of credit or similar instruments that have been drawn; (g) liabilities under any interest rate protection agreement, interest rate future agreement, interest rate option agreement, interest rate swap agreement or other similar agreement; (h) any obligations or indebtedness of the type described in subsections (a)-(g) above that is guaranteed, directly or indirectly, in any manner by such Person or for which such Person may be liable, but excluding endorsements of checks in the ordinary course of business; (i) interest expense accrued but unpaid on or relating to any of such obligations or indebtedness; and (j) any prepayment penalties, premiums, late charges, penalties and collection fees relating to any indebtedness described in subsections (a) through (i).

"Indemnification Claim" has the meaning set forth in Section 8.3(a).

"Indemnitees" has the meaning set forth in Section 8.2(c).

"Indemnitor" has the meaning set forth in Section 8.2(c).

"IPO" means the initial public offering by YieldCo of YieldCo Class A Shares.

"Law" means all foreign, federal, state and local laws, statutes, codes, ordinances, rules, regulations, resolutions and Orders.

"Legal Proceeding" means any judicial, administrative or arbitral actions, suits or proceedings (public or private) by or before a Governmental Entity or arbiter.

"Liabilities" means any and all direct or indirect liability, Indebtedness, obligation, commitment, losses, damages, expense, claim, deficiency, guaranty or endorsement of any type, whether accrued, absolute, contingent, matured, or unmatured.

"Lien" means any lien, encumbrance, pledge, mortgage, deed of trust, security interest, claim, lease, charge, option, right of first refusal, easement, servitude, transfer restriction, encroachment, reservation, municipal bond or other restriction of any kind.

"Lock-Up Agreement" means a lock-up agreement (if any) entered into with YieldCo's underwriter in connection with the initial public offering by YieldCo.

"Losses" means any and all claims, injuries, lawsuits, liabilities, losses, damages, judgments, fines, penalties, costs and expenses, including the reasonable fees and disbursements

of counsel (including fees of attorneys and paralegals, whether at the pre-trial, trial, or appellate level, or in arbitration) and all amounts reasonably paid in investigation, defense, or settlement of any of the foregoing.

"Master Transaction Agreement" means that certain Master Transaction Agreement by and among SunEdison, SRP and R/C US Solar Investment Partnership, L.P. dated as of June 16, 2014.

"Material Adverse Effect" means, with respect to any Person, a material adverse effect on (i) the business, assets, properties, results of operations, condition (financial or otherwise) or performance of such Person and its Subsidiaries (taken as a whole) or (ii) the ability of such Person to consummate the Contribution Transaction.

"Mt. Signal Indemnity Agreement" has the meaning set forth in Section 7.1(b)(iii).

"Mt. Signal Project Company" means Imperial Valley Solar 1, LLC, a Delaware limited liability company, together with its successors and permitted assigns.

"Mt. Signal Property" means the property eligible for the Section 1603 Grants in connection with the development by the Mt. Signal Project Company of the photovoltaic power plant located on certain real property in Imperial County, California.

"Order" means any order, injunction, judgment, decree, determination, ruling, writ, assessment or other award of a Governmental Entity or arbiter.

"Organizational Documents" means, with respect to any Person, the articles or certificate of incorporation or organization and by-laws, the limited partnership agreement, the partnership agreement or the limited liability company agreement, operating agreement or the trust agreement, or such other organizational documents of such Person, including those that are required to be registered or kept in the jurisdiction of incorporation, organization or formation of such Person and which establish the legal personality of such Person.

"Organizational Transactions" has the meaning set forth for such term in the Registration Statement on Form S-1 (Registration No. 333-196345) initially submitted by Yieldco to the Commission on February 14, 2014 and publicly filed on May 29, 2014, as subsequently amended, including the contribution to YieldCo LLC of certain solar energy projects developed by SunEdison and its Affiliates and the completion by YieldCo LLC of the acquisition of certain solar energy projects developed by third parties.

"Party" means each of YieldCo, YieldCo LLC and SRP individually, and "Parties" means all of them collectively.

"Permits" means any approvals, authorizations, consents, licenses, permits or certificates of a Governmental Entity.

"Permitted Liens" means, with respect to a Person, (a) imperfections of title, easements, encumbrances, restrictions and other Liens that do not materially interfere with the ability of the such Person to conduct its businesses or to utilize its properties or assets for their intended

purposes, (b) materialmen's, mechanics', carriers', workmen's, warehousemen's, repairmen's and other like Liens arising in the ordinary course of business, or deposits to obtain the release of such Liens, to the extent relating to amounts not yet due and payable or being contested in good faith, (c) Liens for Taxes not yet due and payable or being contested in good faith, (d) only with respect to the Company, Liens that secure debt obligations and (e) zoning, entitlement and other land use and environmental regulations promulgated by any Governmental Entity that do not materially interfere with the ability of such Person to conduct its businesses or to utilize its properties or assets for their intended purposes.

"Person" means any individual, corporation, partnership, firm, joint venture, association, joint-stock company, trust, unincorporated organization, Governmental Entity or other entity.

"Purchase Price Allocation" has the meaning set forth in Section 6.2.

"Recapture Period" has the meaning set forth in the A&R IVSI LLC Agreement.

"Representatives" means, as to any Person, the officers, directors, managers, employees, authorized agents, counsel, accountants, financial advisers and consultants of such Person.

"Representing Party" has the meaning set forth in the preamble to Article III.

"SEC Disclosure" means any disclosure included in the SEC Documents, but excluding (i) any risk factor disclosure contained in any such SEC Document under the heading "Risk Factors" or "Cautionary Note Regarding Forward-Looking Statements" or similar heading, (ii) any other statements that are predictive or primarily cautionary in nature and (iii) any information set forth in any exhibit to any such SEC Document.

"SEC Documents" has the meaning set forth in Section 5.10.

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

"Shares" has the meaning set forth in the recitals.

"SRP" has the meaning set forth in the preamble.

"SRP Indemnitees" has the meaning set forth in Section 8.2(a).

"SRP Indemnitor" has the meaning set forth in Section 8.2(b).

"Subsidiary" means, with respect to any Person, (i) a corporation a majority of whose capital stock with the general voting power under ordinary circumstances to vote in the election of directors of such corporation (irrespective of whether or not, at the time, any other class or classes of securities shall have, or might have, voting power by reason of the happening of any contingency) is, at the date of determination thereof, beneficially owned by such Person, by one or more Subsidiaries of such Person or by such Person and one or more Subsidiaries thereof or (ii) any other Person (other than a corporation), including a joint venture, a general or limited partnership or a limited liability company, in which such Person, one or more Subsidiaries

thereof or such Person and one or more Subsidiaries thereof, directly or indirectly, at the date of determination thereof, beneficially own at least a majority of the ownership interests entitled to vote in the election of directors, managers or trustees thereof (or other Persons performing such functions) or act as the general partner or managing member of such other Person.

"SunEdison" means SunEdison, Inc., a Delaware corporation.

"Survival Period" has the meaning set forth in Section 8.1(d).

"Tax" means any foreign or United States federal, state, or local income, profits, franchise, transfer, withholding, ad valorem, personal property (tangible and intangible), employment, payroll, sales and use, value added (VAT), social security, disability, occupation, real property, severance, or excise tax and any other tax, charge, levy or other similar assessment imposed by a Taxing Authority, including any interest, penalty or addition thereto.

"Tax Equity Partnership" means Imperial Valley Solar 1 Holdings, LLC.

"Tax Returns" means any return, report or similar statement required to be filed with a Taxing Authority with respect to any Taxes (including any attached schedules), including any information return, claim for refund, amended return and declaration of estimated Tax.

"Taxing Authority" means, with respect to any Tax, the Governmental Entity or political subdivision thereof that imposes such Tax, and the agency (if any) charged with the collection of such Tax for such entity or subdivision.

"Third Party" has the meaning set forth in Section 8.3(a).

"Transaction Documents" means this Agreement and any other agreement, certificate, or other document executed by one or more Parties and necessary for the implementation of this Agreement and the consummation of the Contribution Transaction.

"UA Reps" has the meaning set forth in Section 5.6.

"Underwriting Agreement" means that certain Equity Underwriting Agreement, dated as of July 17, 2014, by and among the Yieldco Entities, SunEdison Holdings Corporation and the Underwriters.

"Underwriters" means Goldman, Sachs & Co., Barclays Capital Inc. and Citigroup Global Markets, Inc., as representatives of the several underwriters named in Schedule I to the Underwriting Agreement.

"YieldCo" has the meaning set forth in the preamble.

"YieldCo Class B Shares" means shares of YieldCo Class B common stock, par value $0.01.

"YieldCo Class B1 Shares" means shares of YieldCo Class B1 common stock, par value $0.01.

"YieldCo Entities" means YieldCo and YieldCo LLC.

"YieldCo Group" means, collectively, the YieldCo Entities and each of their respective Subsidiaries, and "YieldCo Group Company" means, individually, any member of the YieldCo Group.

"YieldCo Indemnitees" has the meaning set forth in Section 8.2(b).

"YieldCo Indemnitor" has the meaning set forth in Section 8.2(a).

"YieldCo LLC" has the meaning set forth in the preamble.

"YieldCo LLC B Units" means Class B Units of YieldCo LLC.

"YieldCo LLC B1 Units" means Class B1 Units of YieldCo LLC.

"YieldCo Material Contract" means a contract to which a YieldCo Group Company is a party or that is for the benefit of a YieldCo Group Company, and that is material to the business, operations, financing or conduct of the YieldCo Group, taken as a whole.

"YieldCo Prospectus" has the meaning set forth in Section 5.10.

"YieldCo Registration Statement" has the meaning set forth in Section 5.10.

"YieldCo Shares" means, as applicable, the YieldCo LLC B Units, the YieldCo Class B Shares, the YieldCo LLC B1 Units and the YieldCo Class B1 Shares.

"YieldCo Subsidiary" has the meaning set forth in Section 5.2(b).

1.2 Other Definitional and Interpretive Matters. Unless otherwise expressly provided or the context otherwise requires, for purposes of this Agreement, the following rules of interpretation shall apply:

(a) Calculation of Time Periods. When calculating the period of time before which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period shall be excluded. If the last day of such period is a non-Business Day, the period in question shall end on the next succeeding Business Day.

(b) Dollars. Any reference in this Agreement to "$" or dollars shall mean U.S. dollars.

(c) Exhibits/Schedules. The Exhibits and Schedules to this Agreement are an integral part of this Agreement and are hereby incorporated herein and made a part hereof as if set forth herein. Any capitalized terms used in any Schedule or Exhibit but not otherwise defined therein shall be defined as set forth in this Agreement.

(d) Gender and Number. Any reference in this Agreement to gender shall include all genders, and words imparting the singular number only shall include the plural and vice versa.

(e) Headings. The provision of the Table of Contents, the division of this Agreement into Articles, Sections and other subdivisions and the insertion of headings are for convenience of reference only and shall not affect or be utilized in construing or interpreting this Agreement. All references in this Agreement to any "Article", "Section" or other subdivision are to the corresponding Article, Section or other subdivision of this Agreement unless otherwise specified.

(f) Herein. The words such as "herein," "hereinafter," "hereof," "hereunder" and "hereto" refer to this Agreement as a whole and not merely to a subdivision in which such words appear unless the context otherwise requires.

(g) Including. The word "including" or any variation thereof means "including, without limitation" and shall not be construed to limit any general statement that it follows to the specific or similar items or matters immediately following it.

1.3 Joint Drafting. The Parties hereto have participated jointly in the negotiation and drafting of this Agreement and, in the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as jointly drafted by the Parties hereto and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provision of this Agreement.

ARTICLE II

CONTRIBUTION OF SHARES

2.1 Contribution and Consideration. Upon the terms and subject to the conditions of this Agreement, at the Closing, SRP will contribute, or shall cause its applicable Subsidiary to contribute as set forth in Section 2.2 below, to YieldCo LLC, and YieldCo LLC will accept from SRP (or the applicable Subsidiary), all of the Shares, free and clear of all Liens other than Permitted Liens.

2.2 Consideration. The consideration to be paid by YieldCo LLC to SRP (or its applicable Subsidiary) for the contribution of the Shares shall be 5,840,000 YieldCo Class B Shares, 5,840,000 YieldCo Class B1 Shares, 5,840,000 YieldCo LLC B Units and 5,840,000 YieldCo LLC B1 Units (collectively, the "Consideration"). At the Closing, (a) YieldCo shall deliver to YieldCo LLC the YieldCo Class B Shares and the YieldCo Class B1 Shares portion of the Consideration and (b) YieldCo LLC will deliver to SRP (or its applicable Subsidiary), and SRP (or its applicable Subsidiary) will accept from YieldCo LLC, the Consideration, free and clear of all Liens. The contribution of Shares described in Section 2.1 and the payment of the Consideration described in this Section 2.2 are collectively referred to herein as the "Contribution Transaction."

2.3 Closing. Each of the Parties acknowledges that the consummation of the Contribution Transaction (the "Closing") is taking place as of the execution of this Agreement, with legal effect as of 12:01 A.M. (Eastern time) on the Effective Date (the "Closing Date").

2.4 Transfer Taxes. YieldCo LLC shall be responsible for and pay any sales Taxes, transfer Taxes or similar Taxes that may be payable with respect to the Contribution Transaction.

ARTICLE III

REPRESENTATIONS AND WARRANTIES

Each Party (in such capacity, the "Representing Party") hereby represents and warrants as of the Effective Date to the other Parties as follows:

3.1 Organization. The Representing Party is duly organized, validly existing and in good standing under the Laws of its state of formation.

3.2 Authorization of Agreement. The Representing Party has all requisite corporate or other entity power and authority to execute and deliver each Transaction Document to which it is a party, to perform its obligations thereunder and to consummate the Contribution Transaction. The execution and delivery of the Transaction Documents and the consummation of the Contribution Transaction have been duly authorized by all requisite corporate or other entity action on the part of the Representing Party. This Agreement has been duly and validly executed and delivered by the Representing Party and (assuming the due authorization, execution and delivery by the other Parties) constitutes the legal, valid and binding obligations of the Representing Party, enforceable against it in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium and similar laws affecting creditors' rights and remedies generally, and subject, as to enforceability, to general principles of equity, including principles of commercial reasonableness, good faith and fair dealing (regardless of whether enforcement is sought in a proceeding at law or in equity) (the "Enforceability Exceptions"). Each of the other Transaction Documents to which the Representing Party is a party has been or shall be duly and validly executed and delivered by the Representing Party and (assuming the due authorization, execution and delivery by the other parties thereto), when so executed and delivered, will constitute the legal, valid and binding obligations of the Representing Party, enforceable against it in accordance with its terms, subject to the Enforceability Exceptions.

3.3 Non-Contravention; Consents of Third Parties.

(a) None of the execution and delivery by the Representing Party of this Agreement or the other Transaction Documents, the consummation of the Contribution Transaction, or compliance by the Representing Party with any of the provisions hereof or thereof, contravenes or will contravene, or result in any violation of or constitute a breach of or a default (with or without notice or lapse of time, or both) under, or permit the acceleration of any obligation under, or give rise to a right of termination, modification or cancellation under (i) the Organizational Documents of the Representing Party; (ii) any contract or Permit by which the Representing Party is bound or by which any of the properties or assets of the Representing Party

are bound; (iii) any Order of any Governmental Entity applicable to the Representing Party or by which any of the properties or assets of the Representing Party are bound; or (iv) any applicable Law; except, in the case of clauses (ii), (iii) and (iv), for such contraventions, violations, breaches, defaults, accelerations, terminations, modifications or cancellations, as applicable, as could not, individually or in the aggregate, impair the ability of the Representing Party to perform its obligations under the Transaction Documents, or prevent or materially impede, interfere with, hinder or delay the consummation of the Contribution Transaction.

(b) No consent, waiver, approval, Order, Permit or authorization of, or declaration or filing with, or notification to, any Person or Governmental Entity is required on the part of the Representing Party in connection with the execution, delivery or performance of this Agreement or the other Transaction Documents or the compliance by the Representing Party with any of the provisions hereof or thereof, or the consummation the Contribution Transaction, other than the HSR Approval and the FERC Approval and such other consents, waivers, approvals, Permits, authorizations, declarations, filings or notifications that, if not obtained, made or given, could not, individually or in the aggregate, impair the ability of the Representing Party to perform its obligations under the Transaction Documents, or prevent or materially impede, interfere with, hinder or delay the consummation of the Contribution Transaction.

3.4 Legal Proceedings. None of the Representing Party or its Affiliates is a party to any, and there are no pending or, to the knowledge of the Representing Party, threatened Legal Proceedings of any nature that could have or could reasonably be expected to have a Material Adverse Effect on the Representing Party or that would prohibit the consummation of the Contribution Transaction.

3.5 Financial Advisors. No Person has been engaged by or on behalf of the Representing Party to act, directly or indirectly, as a broker, finder or financial advisor for the Representing Party and no Person is entitled to any fee or commission or like payment from the Representing Party or any other Person for so acting in connection with the Contribution Transaction.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES BY SRP REGARDING THE COMPANY GROUP

Except as disclosed in, or qualified by any matter set forth in, the Company Disclosure Schedule (it being understood by the Parties that any information disclosed in one subsection of the Company Disclosure Schedule shall be deemed disclosed for purposes of the other subsections of the Company Disclosure Schedule if the relevance of such information to such other subsections of the Company Disclosure Schedule is reasonably apparent on its face), SRP hereby represents and warrants as of the Effective Date to YieldCo and YieldCo LLC as follows:

4.1 Organization and Existence. Each Group Company (a) is duly organized and validly existing and in good standing under the laws of its jurisdiction of organization; (b) has the requisite corporate or other entity power and authority to own, lease and operate its assets and to carry on its business as currently conducted and planned to be

conducted; and (c) is duly qualified or licensed to transact business in each jurisdiction in which the properties owned, leased or operated by it or the nature of the business conducted by it makes such qualification necessary, except, in the case of this clause (c), for those jurisdictions where the failure to be so qualified could not have, or could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company Group.

4.2 Capitalization and Subsidiaries. No Group Company owns any (a) direct or indirect equity interest, participation or voting right in any other Person, other than in any other Group Company, or (b) options, warrants, convertible securities, exchangeable securities, subscription rights, conversion rights, exchange rights, stock appreciation rights, phantom stock, profit participation or other similar rights in or issued by any other Person other than a Group Company, and no such interests, securities or rights are outstanding (other than pursuant to this Agreement) in respect of any Group Company other than those held by other Group Companies.

4.3 Governmental Consents. No consent, approval, order, license, authorization or waiver of, or registration or filing with, any Governmental Entity which has not been obtained or made by any Group Company is required to be obtained or made by any Group Company in connection with the execution and delivery of this Agreement by SRP and the consummation by SRP of the transactions contemplated hereby other than HSR Approval and FERC Approval and such other consents, approvals, orders, licenses, authorizations, waivers, registrations or filings that, if not obtained or made, could not have, or could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company Group.

4.4 Noncontravention. The execution, delivery and performance of this Agreement and the other Transaction Documents by SRP does not, and the consummation by SRP of the Contribution Transaction will not, (a) contravene, violate or breach any of the terms, conditions or provisions of the Organizational Documents of any Group Company, (b) contravene, violate or breach any provision of, or result in the termination or acceleration or default of, or entitle any party to accelerate any obligation or Indebtedness under, any Company Material Contract or result in the imposition or creation of any Lien (other than Permitted Liens) on any assets material to the Company Group, or (c) contravene, or result in a violation or breach of any Law applicable to any Group Company or any of its assets material to the Company Group or require any consent or approval of any third party under any applicable Law, except, in the case of clauses (b) and (c), for such contraventions, violations, breaches, terminations, accelerations or defaults which have not resulted in, or could not reasonably be expected to result in, individually or in the aggregate, a Material Adverse Effect on the Company Group.

4.5 Valid Issuance of Shares. The Shares have been duly authorized by the Company and, when delivered to YieldCo LLC and paid for by YieldCo LLC as provided herein, will be duly and validly issued, will be fully paid and nonassessable, and will be delivered to YieldCo LLC free and clear of all Liens and devoid of any preemptive or similar rights.

4.6 Title to Subsidiaries. Each Group Company is the direct legal and beneficial owner of, and has good and marketable title to, the equity interests reflected to be

owned by such Person in Section 4.6 of the Company Disclosure Schedule, free and clear of all Liens other than those arising pursuant to the express terms (without any breach, violation or default thereof) of this Agreement, the Organizational Documents of a Group Company, or applicable securities Laws or as disclosed in Section 4.6 of the Company Disclosure Schedule, no Group Company owns any direct or indirect equity interest, participation or voting right in any other Person, other than in the Persons set forth in Section 4.6 of the Company Disclosure Schedule. No Group Company is a party to any written or oral agreement, and has not granted to any Person (other than a Group Company) any option or any right or privilege capable of becoming an agreement or option for the purchase of, or subscription by, or the allotment or issue to any Person (other than a Group Company), any unissued interests, units or other securities (including convertible securities, warrants or convertible obligations of any nature) of any Group Company and no shares, membership interests or other equity interests of any Group Company are subject to any voting trust, shareholder agreement, pledge agreement, preemptive right, right of first refusal, right to purchase, voting agreement, or similar contract in favor of any Person other than a Group Company.

4.7 Financial Statements; Absence of Changes; No Undisclosed Liabilities.

(a) The Company Financial Statements have been prepared in accordance with GAAP (or as applicable, IFRS to the extent consistently applied by the Company or SRP), or is accompanied by GAAP (or IFRS) reconciliations, and fairly present (subject, however, in the case of the any interim period financial statements, to normal year-end audit adjustments and accruals and to the absence of notes and other textual disclosures required by GAAP or IFRS, as applicable) in all material respects the consolidated assets, financial position and consolidated results of operations of the Company Group as of the date thereof or for the period set forth therein.

(b) Except for Liabilities disclosed in Section 4.7(b) of the Company Disclosure Schedule, the Company Group has no Liabilities that are required to be reflected in the Company Financial Statements in accordance with GAAP (or IFRS), which (i) are not reflected or reserved against in the Company Financial Statements, (ii) were incurred outside of the ordinary course of business and (iii) are in excess of $5,000,000 individually.

4.8 Litigation. There are no claims pending or, to the knowledge of SRP, threatened, against any Group Company, or the officers, directors or managers of any Group Company that (i) affect the Company Group or the assets of the Company Group and have had, or could reasonably be expected to, cause, individually or in the aggregate, a Material Adverse Effect on the Company Group or (ii) seek a writ, judgment, order, injunction or decree restraining, enjoining or otherwise prohibiting or making illegal or subjecting to any condition the use of the assets of the Company Group or the Contribution Transaction.

4.9 Intercompany Obligations; Affiliate Transactions.

(a) Except for ordinary course trade payables, and except as set forth in Section 4.9 of the Company Disclosure Schedule, there is no outstanding Indebtedness between any Group Company, on the one hand, and any Affiliate of SRP (other than a Group Company), on the other hand.

(b) Other than as a direct or indirect holder of an equity interest in a Group Company, and except as set forth in Section 4.9 of the Company Disclosure Schedule, neither SRP nor any Affiliate thereof (other than a Group Company) (i) is a party to any contract or transaction with a Group Company or (ii) has any interest in any real property or assets of any Group Company.

4.10 Anti-Corruption Matters. Except as would not be material to any Group Company in the past five years, neither any Group Company, nor, to the knowledge of SRP, any of their respective owners, members, Subsidiaries, Affiliates, partnerships, or Representatives (nor, to the knowledge of SRP, any director, officer, employee, member or other third party acting directly or indirectly for or on behalf of any such Persons), has taken any action in violation of any Anti-Corruption Laws. Neither any Group Company, nor or any of their respective owners, members, Subsidiaries, Affiliates, partnerships, or Representatives (nor, to the knowledge of SRP, any director, officer, employee, member or other third party acting directly or indirectly for or on behalf of any such Persons) has been convicted of violating any Anti-Corruption Laws or been subjected to any investigation or inquiry by a Governmental Entity relating to potential corruption, fraud or violation of any Anti-Corruption Laws. Neither any Group Company, nor any of their respective owners, members, Subsidiaries, Affiliates, partnerships, or Representatives (nor, to the knowledge of SRP, any director, officer, employee, member or other third party acting directly or indirectly for or on behalf of any such Persons) has received, conducted an internal investigation and/or been investigated for any claim or allegation, whether from internal sources or outside sources, relating to any possible violation of any Anti-Corruption Laws.

4.11 Solvency.

(a) No petition or notice has been presented, no order has been presented, no order has been made and no resolution has been passed for the bankruptcy, liquidation, winding-up or dissolution of any Group Company.

(b) No receiver, trustee, custodian or similar fiduciary has been appointed over the whole or any part of the assets or the income of any Group Company.

(c) No Group Company has any plan or intention of filing, making or obtaining any such petition, notice, order or resolution or of seeking the appointment of a receiver, trustee, custodian or similar fiduciary.

4.12 Investment Intent. The YieldCo Shares to be received by SRP as Consideration will be acquired for investment for SRP's own account and not with the view to, or for resale in connection with, any distribution thereof (except a distribution to its own members), and SRP has no present intention of selling, granting any participation in, or otherwise distributing the same (except for any distribution to its own members). SRP further represents that it does not have any contract, undertaking, agreement or arrangement with any person or entity to sell, transfer or grant participation to such person or entity or to any third person or entity with respect to any of YieldCo Shares (except for any distribution to its own members). SRP has not been formed for the specific purpose of acquiring the YieldCo Shares.

4.13 Investment Experience. SRP has substantial experience in evaluating transactions similar to the Contribution Transaction and acknowledges that it can protect its own interests. SRP has such knowledge and experience in financial and business matters so that SRP is capable of evaluating the merits and risks of the Contribution Transaction.

4.14 Accredited Investor. SRP is an "accredited investor" within the meaning of Regulation D, Rule 501(a), promulgated by the Commission under the Securities Act.

4.15 No Other Representations or Warranties. Except for the representations and warranties contained in this Article IV (as modified by the Company Disclosure Schedule), neither SRP nor any of its Affiliates or Representatives makes any other express or implied representation or warranty with respect to the Company Group or the businesses, operations or assets of the Company Group or any other assets, rights or obligations to be transferred hereunder or pursuant to this Agreement, and SRP disclaims any other representations or warranties, whether made by SRP or any of its Affiliates or its Representatives. The Parties agree that neither SRP nor any other Person on behalf of SRP (i) makes any representation or warranty or (ii) will have any or be subject to any liability or obligation with respect to any projections or probable or future revenues, expenses, profitability or financial results of the Company Group, any material made available to Yieldco, Yieldco LLC or any of their Affiliates or Representatives at any time in certain "data rooms", management presentations, "break-out" discussions, responses to questions submitted by or on behalf of Yieldco, Yieldco LLC or its Affiliates, whether orally or in writing, or in any other form in expectation or furtherance of the transactions contemplated by this Agreement.

ARTICLE V

REPRESENTATIONS AND WARRANTIES BY THE YIELDCO ENTITIES

Except as disclosed in, or qualified by any matter set forth in any SEC Disclosure contained in the SEC Documents, YieldCo and YieldCo LLC, jointly and severally, hereby represent and warrant as of the Effective Date (assuming, for the purposes of this Article V and Article VIII, that the IPO and all of the Organizational Transactions have been consummated) to SRP as follows:

5.1 Organization and Existence. Each YieldCo Entity (a) is duly organized and validly existing and in good standing under the laws of its jurisdiction of organization; (b) has the requisite corporate or other entity power and authority to own, lease and operate its assets and to carry on its business as currently conducted and planned to be conducted; and (c) is duly qualified or licensed to transact business in each jurisdiction in which the properties owned, leased or operated by it or the nature of the business conducted by it makes such qualification necessary, except, in the case of this clause (c), for those jurisdictions where the failure to be so qualified could not have, or could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the YieldCo Group.

5.2 Capitalization and Subsidiaries.

(a) The SEC Disclosure sets forth the number of shares, or partnership, membership interests or other equity interests, of the authorized capital stock of each of the YieldCo Entities and the number and class of shares, partnership, membership or other equity interests, thereof duly issued and outstanding.

(b) Each Subsidiary of YieldCo and YieldCo LLC (each, other than with respect to YieldCo, YieldCo LLC, a "YieldCo Subsidiary") and its jurisdiction of formation or organization is set forth on Exhibit 21.1 of the YieldCo Registration Statement, other than certain YieldCo Subsidiaries that are being contributed to YieldCo on or substantially concurrently with the Effective Date pursuant to the Organizational Transactions and are not reflected on Exhibit 21.1 of the YieldCo Registration Statement. No YieldCo Entity owns any interests (whether equity, voting, participating or otherwise) in any Person other than the YieldCo Subsidiaries. Each YieldCo Subsidiary is (i) duly organized and validly existing and in good standing under the laws of its jurisdiction of organization, (ii) has the requisite corporate or other entity authority to own, lease and operate its assets and to carry on its business as currently conducted and planned to be conducted and (iii) is duly qualified or authorized to do business as a foreign corporation or entity and is in good standing under the laws of each jurisdiction in which the conduct of its business or the ownership of its properties requires such qualification or authorization, except, in the case of this clause (iii), for those jurisdictions where the failure to be so qualified could not have, or could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the YieldCo Group.

5.3 Governmental Consents. No consent, approval, order, license, authorization or waiver of, or registration or filing with, any Governmental Entity which has not been obtained or made by a YieldCo Entity is required to be obtained or made by any YieldCo Entity in connection with the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby other than such consents, approvals, orders, licenses, authorizations, waivers, registrations or filings that, if not obtained or made, could not have, or could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the YieldCo Group.

5.4 Noncontravention. The execution, delivery and performance of this Agreement and the other Transaction Documents by YieldCo and YieldCo LLC do not, and the consummation by YieldCo and YieldCo LLC of the Contribution Transaction will not, (a) contravene, violate or breach any of the terms, conditions or provisions of the Organizational Documents of any YieldCo Entity, (b) contravene, violate or breach any provision of, or result in the termination or acceleration or default of, or entitle any party to accelerate any obligation or Indebtedness under, any YieldCo Material Contract or result in the imposition or creation of any Lien (other than Permitted Liens) on any assets material to the YieldCo Group, or (c) contravene, or result in a violation or breach of any Law applicable to any YieldCo Entity or any material assets of the YieldCo Group or require any consent or approval of any third party under any applicable Law, except, in the case of clauses (b) and (c), for such contraventions, violations, breaches, terminations, accelerations or defaults which have not resulted in, or could not reasonably be expected to result in, individually or in the aggregate, a Material Adverse Effect on the YieldCo Group.

5.5 YieldCo Shares. The YieldCo Shares delivered pursuant to Section 2.2 have been duly authorized by each of the YieldCo Entities, as applicable, and, when delivered to SRP and paid for by SRP as provided herein, will be duly and validly issued, will be fully paid and nonassessable, and will be delivered to SRP free and clear of all Liens. Except as set forth in the Organizational Documents of the applicable YieldCo Entity, no YieldCo Entity is a party to any written or oral agreement, and has not granted to any Person any option, or any right or privilege capable of becoming an agreement or option, for the purchase of, or subscription by, or the allotment or issue to issue to any Person of, any unissued interests, units or other securities (including convertible securities, warrants or convertible obligations of any nature) of itself and no shares, membership interests or other equity interests of the respective YieldCo Entity are subject to any voting trust, shareholder agreement, pledge agreement, preemptive right, right of first refusal, right to purchase, voting agreement, or similar contract in favor of any Person. Other than the fact that the YieldCo Class B Shares have a right to ten votes per share and the YieldCo Class B1 Shares have one vote per share, and except as disclosed on Amendment No. 1 to the Form S-1 of YieldCo, as submitted to the Commission on June 16, 2014, there are no material differences between the rights, obligations or liabilities of holders of YieldCo Class B Shares and holders of YieldCo Class B1 Shares under the Organizational Documents of YieldCo or otherwise. Except as disclosed on Amendment No. 1 to the Form S-1 of YieldCo, as submitted to the Commission on June 16, 2014, there are no material differences between the rights, obligations or liabilities of holders of YieldCo LLC B Units and YieldCo LLC B1 Units under the Organizational Documents of Yieldco LLC or otherwise.

5.6 Representations and Warranties in the Underwriting Agreement. As of the date that the Underwriting Agreement is entered into by YieldCo and the Underwriters and the Closing Date, YieldCo hereby makes the same representations and warranties to SRP as the Company makes to the Underwriters in the following sub-clauses of Section 1 of the Underwriting Agreement (subject to all qualifications set forth in the Underwriting Agreement, with all defined terms used in such provisions as defined in the Underwriting Agreement, and all references to "you" or the "Underwriters" being read as a reference to SRP) (the "UA Reps"): (c) (organization), (e) (Company stock), (f) (capitalization), (l) (financial statements), (q) (agreements), (s) (litigation), (t) (title to properties), (u) (tax returns), (v) (transfer taxes), (w) (no material adverse change), (x) (no violation), (aa) (filings), (bb) (intellectual property), (cc) (intellectual property), (ff) (internal control over financial reporting), (gg) (disclosure controls and procedures), (ii) (compliance with anti-money laundering laws), (jj) (sanctions), (kk) (anti-corruption), (ll) (insurance), (mm) (employee benefits), (nn) (environmental), (pp) (related party transactions), and (rr) (labor disturbances). For purposes of this Section 5.6, each reference in such UA Reps to "this Agreement" shall be deemed to be a reference to this Agreement, other than where appropriate cross references are made to other provisions of the Underwriting Agreement, and the defined terms used in the UA Reps shall have the same meaning as ascribed to them in the Underwriting Agreement.

5.7 Organizational Documents. A true, complete and correct copy of the Organizational Documents of each of the YieldCo Entities has been made available to SRP.

5.8 Solvency.

(a) No petition or notice has been presented, no order has been presented, no order has been made and no resolution has been passed for the bankruptcy, liquidation, winding-up or dissolution of any of the YieldCo Group Companies.

(b) No receiver, trustee, custodian or similar fiduciary has been appointed over the whole or any part of the assets or the income of any of the YieldCo Group Companies.

(c) No YieldCo Group Company has any plan or intention of filing, making or obtaining any such petition, notice, order or resolution or of seeking the appointment of a receiver, trustee, custodian or similar fiduciary.

5.9 Investment Intent. YieldCo LLC hereby confirms that the Shares to be received by YieldCo LLC will be acquired for investment for its own account and not with the view to, or for resale in connection with, any distribution thereof, and YieldCo LLC does not have any present intention of selling, granting any participation in, or otherwise distributing the same. YieldCo LLC further represents that it does not have any contract, undertaking, agreement or arrangement with any person or entity to sell, transfer or grant participation to such person or entity or to any third person or entity with respect to any of the Shares. YieldCo LLC has not been formed for the specific purpose of acquiring the Shares.

5.10 No Material Misstatements or Omissions. The Registration Statement of YieldCo on Form S-1 (Reg. No. 333-196345) (the "YieldCo Registration Statement"), as of the date of it was declared effective and as of the date hereof, did not and does not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading and the prospectus of YieldCo filed with the Commission on July 16, 2014 (the "YieldCo Prospectus" and, together with the YieldCo Registration Statement, the "SEC Documents"), as of its date and as of the date hereof, did not and does not contain any untrue statement of a material fact or omit or omits to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

5.11 Investment Experience. Each of the YieldCo Entities has substantial experience in evaluating transactions similar to the Contribution Transaction and acknowledges that it can protect its own interests. Each of the YieldCo Entities has such knowledge and experience in financial and business matters so that such Person is capable of evaluating the merits and risks of the Contribution Transaction.

5.12 Accredited Investor. Each of the YieldCo Entities is an "accredited investor" within the meaning of Regulation D, Rule 501(a), promulgated by the Securities and Exchange Commission under the Securities Act.

5.13 Stock Exchange Listing. Neither of the YieldCo Entities has received any notice of delisting. This Agreement will not contravene NASDAQ rules and regulations.

5.14 Investment Company. None of the YieldCo Entities is now, or after the closing of this Agreement will be, an "investment company" or a company "controlled by" an "investment company" within the meaning of the Investment Company Act of 1940, as amended.

5.15 Disqualified Person. No YieldCo Group Company is a Disqualified Person.

5.16 Acknowledgements.

(a) **IT IS UNDERSTOOD AND AGREED THAT, UNLESS EXPRESSLY STATED HEREIN, SRP IS NOT MAKING AND HAS NOT AT ANY TIME MADE ANY WARRANTIES OR REPRESENTATIONS OF ANY KIND OR CHARACTER, EXPRESS OR IMPLIED, WITH RESPECT TO THE COMPANY GROUP OR THE BUSINESSES, OPERATIONS OR ASSETS OF THE COMPANY GROUP, INCLUDING BUT NOT LIMITED TO, ANY WARRANTIES OR REPRESENTATIONS AS TO MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF ANY ASSETS OF THE COMPANY GROUP.**

(b) **YIELDCO AND YIELDCO LLC ACKNOWLEDGE AND AGREE THAT, UNLESS EXPRESSLY STATED HEREIN, UPON CLOSING SRP SHALL CONTRIBUTE ALL OF ITS RIGHT, TITLE AND INTEREST IN AND TO THE COMPANY TO YIELDCO LLC AND YIELDCO LLC SHALL ACCEPT THE COMPANY GROUP AND THE ASSETS OF THE COMPANY GROUP "AS IS, WHERE IS, WITH ALL FAULTS." YIELDCO AND YIELDCO LLC HAVE NOT RELIED AND WILL NOT RELY ON, AND SRP IS NOT LIABLE FOR OR BOUND BY, ANY EXPRESS OR IMPLIED WARRANTIES, GUARANTEES, STATEMENTS, REPRESENTATIONS OR INFORMATION PERTAINING TO THE COMPANY GROUP OR ANY OF THE BUSINESSES, OPERATIONS OR ASSETS OF THE COMPANY GROUP OR RELATING THERETO MADE OR FURNISHED BY SRP, ITS AFFILIATES OR ITS REPRESENTATIVES, TO WHOMEVER MADE OR GIVEN, DIRECTLY OR INDIRECTLY, ORALLY OR IN WRITING, IN EACH CASE EXCEPT AS EXPRESSLY STATED HEREIN. YIELDCO AND YIELDCO LLC ALSO ACKNOWLEDGE THAT THE CONSIDERATION REFLECTS AND TAKES INTO ACCOUNT THAT, EXCEPT AS EXPRESSLY STATED HEREIN, THE COMPANY GROUP AND THE ASSETS OF THE COMPANY GROUP ARE BEING SOLD "AS IS, WHERE IS, WITH ALL FAULTS."**

(c) **YIELDCO AND YIELDCO LLC ACKNOWLEDGE TO SRP THAT YIELDCO AND YIELDCO LLC HAVE HAD THE OPPORTUNITY TO CONDUCT, PRIOR TO THE EFFECTIVE DATE, SUCH INSPECTIONS AND INVESTIGATIONS OF THE COMPANY, ANY GROUP COMPANY AND THEIR RESPECTIVE BUSINESS, OPERATIONS AND ASSETS AS YIELDCO AND YIELDCO LLC DEEMED NECESSARY OR DESIRABLE TO SATISFY THEMSELVES AS TO THE COMPANY, ANY GROUP COMPANY AND THEIR RESPECTIVE BUSINESS, OPERATIONS AND ASSETS AND ITS ACQUISITION THEREOF. YIELDCO AND YIELDCO LLC FURTHER WARRANT AND REPRESENT TO SRP THAT YIELDCO AND YIELDCO LLC WILL RELY SOLELY ON THEIR OWN REVIEW, INSPECTIONS AND INVESTIGATIONS IN THIS TRANSACTION AND NOT UPON THE INFORMATION PROVIDED BY OR ON BEHALF OF SRP, OR ITS AGENTS, EMPLOYEES OR REPRESENTATIVES WITH RESPECT THERETO. YIELDCO AND YIELDCO LLC HEREBY ASSUME THE RISK THAT ADVERSE MATTERS INCLUDING, BUT NOT LIMITED TO, LATENT OR PATENT DEFECTS, ADVERSE PHYSICAL OR OTHER ADVERSE MATTERS, MAY NOT HAVE BEEN REVEALED BY YIELDCO'S OR YIELDCO LLC'S REVIEW, INSPECTIONS AND INVESTIGATIONS.**

ARTICLE VI

COVENANTS

6.1 Tax Characterization. For U.S. federal income tax purposes (and for purposes of any applicable U.S. state or local tax purposes that follow the U.S. federal income tax treatment), the Parties agree to treat the contribution of the Shares by SRP to YieldCo LLC in exchange for YieldCo Shares as qualifying for nonrecognition of gain or loss pursuant to Section 721 of the Code (including, to the extent applicable, by reason of assumption of a qualified liability under Treas. Reg. § 1.707-5 or a reimbursement of preformation capital expenditures under Treas. Reg. § 707-4(d)). The Parties will prepare and file all Tax Returns consistent with the foregoing and will not take any inconsistent position on any Tax Return, or during the course of any audit, litigation, or other proceeding with respect to Taxes, except as otherwise required by applicable Law following a Final Determination.

6.2 Purchase Price Allocation and Other Tax Matters. Within sixty (60) days of the Closing Date, SRP shall deliver to the YieldCo Entities a schedule allocating the Consideration and any other amounts properly treated as consideration for U.S. federal income tax purposes (to the extent known at such time) among the assets of the Tax Equity Partnership in accordance, as applicable, with Sections 755 and 1060 of the Code and the Treasury Regulations thereunder. SRP and the YieldCo Entities will cooperate in good faith to mutually agree upon such allocation within thirty (30) days after the date of delivery of such allocation to the YieldCo Entities and will reduce such agreement to writing (as agreed upon, the "Purchase Price Allocation"). The Parties agree to revise the Purchase Price Allocation to take into account any subsequent adjustments to the Consideration and any changes to any other consideration required to be taken into account under applicable Law, in the manner provided by Sections 755 and 1060 of the Code, as applicable, and the Treasury Regulations thereunder. The Parties will not, and will cause their Affiliates to not, file any Tax Return or otherwise take any position with respect to Taxes (including during the course of any audit or other proceeding) which is inconsistent with the Purchase Price Allocation, as finally determined, except to the extent otherwise required by applicable Law following a Final Determination. The Parties agree to cause the Tax Equity Partnership to allocate its tax items for its taxable year which includes the Effective Date based on the "closing of the books" method.

6.3 Transfer Restriction. From the Closing Date until the end of the Recapture Period, YieldCo and YieldCo LLC shall not permit the Mt. Signal Property to be owned by a Disqualified Person.

ARTICLE VII

CLOSING

7.1 Closing Deliverables.

(a) Upon the terms and subject to the conditions of this Agreement, at the Closing, SRP has delivered, or caused to have been delivered, to YieldCo LLC or YieldCo each of the following:

(i) the Lock-Up Agreement;

(ii) the Shares by delivering a written instrument of assignment and evidence of the transfer thereof, free and clear of any Liens other than Permitted Liens.

(b) Upon the terms and subject to the conditions of this Agreement, at the Closing, YieldCo LLC or YieldCo has delivered, or caused to have been delivered, to SRP, or its designee, each of the following:

(i) the Consideration by delivering a written instrument of assignment and evidence of the transfer thereof, free and clear of any Liens or interests of any Person; and

(ii) a certificate of Yield Co LLC's or YieldCo's transfer agent certifying as to the book entry of the Consideration.

(iii) an executed Amendment No. 2 to Indemnity Agreement, which amends that certain Indemnity Agreement dated as of November 9, 2012, by and among AES U.S. Solar, LLC, AES Solar Power, LLC, Imperial Valley Solar 1, LLC and R/C US Solar Investment Partnership, L.P., as amended by Amendment No. 1 to Indemnity Agreement, dated August 8, 2013 (the "Mt. Signal Indemnity Agreement") pursuant to which YieldCo LLC will make representations and covenants with respect to itself in substance similar to those set forth in Sections 3 and 4(a) and (b) of the Mt. Signal Indemnity Agreement and which will remain in effect until the second anniversary of the end of the Recapture Period (the "A&R Mt. Signal Indemnity Agreement").

ARTICLE VIII

SURVIVAL; INDEMNIFICATION

8.1 Survival.

(a) The representations and warranties contained in Sections 3.2 (Authorization of Agreement), 3.5 (Financial Advisors), 4.5 (Valid Issuance of Shares), 4.6 (Title to Subsidiaries), 5.1 (Organization and Existence), 5.2 (Capitalization and Subsidiaries), 5.4 (Noncontravention), 5.5 (YieldCo Shares) and 5.16 Acknowledgements (the "Fundamental Representations") shall survive the Closing without time limit. All other representations and warranties contained in this Agreement or in any certificate delivered pursuant to this Agreement shall survive the Closing until the date that is eighteen (18) months following the Effective Date.

(b) All covenants, obligations and agreements of the Parties under this Agreement which expressly contemplate performance after the Closing Date shall survive the Closing Date for the period of time contemplated or specified therein. Any covenants, obligations and agreements under this Agreement that are performed in full pursuant to their terms prior to the Closing Date shall not survive the Closing for any purpose.

(c) Each of the Parties acknowledges that, from and after the Closing Date, it will not have any claims or causes of action or any right to indemnification pursuant to this Article VIII or otherwise for a breach of any representation, warranty, covenant or agreement which does not survive the Closing Date.

(d) The applicable survival period set forth above for each such representation, warranty, covenant, obligation or agreement, is referred to herein as a "Survival Period."

8.2 Indemnification.

(a) Subject to the limitations set forth in this Agreement, from and after the Closing Date, YieldCo and YieldCo LLC (in such capacity, the "YieldCo Indemnitor") agrees to indemnify SRP and each of its respective Affiliates and Representatives (collectively, "SRP Indemnitees") and to hold each of them harmless from and against any and all Losses suffered, paid or incurred by such SRP Indemnitee (i) resulting from or relating to any breach of any of the representations and warranties made by the YieldCo Indemnitor in this Agreement, including pursuant to Article III and Article V, (ii) caused by any breach by the YieldCo Indemnitor of any of its covenants, obligations or agreements contained herein, or (iii) for any material misstatement or omission contained in the SEC Documents, taken as a whole, as of the Closing Date; provided that the indemnification obligations of each of the YieldCo Entities shall be joint and several among the YieldCo Entities.

(b) Subject to the limitations set forth in this Agreement, from and after the Closing Date, SRP (in such capacity, the "SRP Indemnitor") agrees to indemnify YieldCo and YieldCo LLC and each of their respective Affiliates and Representatives (collectively, "YieldCo Indemnitees") and to hold each of them harmless from and against any and all Losses suffered, paid or incurred by such YieldCo Indemnitee (i) resulting from or relating to any breach of any of the representations and warranties made by the SRP Indemnitor in this Agreement, including pursuant to Article III and Article IV, or (ii) caused by any breach by the SRP Indemnitor of any of its covenants, obligations or agreements contained herein.

(c) The YieldCo Indemnitors and the SRP Indemnitors are referred to in this Article VIII generically as "Indemnitors" and the YieldCo Indemnitees and the SRP Indemnitees are referred to in this Article VIII generically as "Indemnitees".

(d) Each of the Parties acknowledges and agrees that no Party shall have any liability under any provision of this Agreement for any Loss to the extent that such Loss relates to action taken by such Party or any other Person after the Closing Date. Each of the Parties shall take and shall cause its Affiliates to take all reasonable steps to mitigate any Loss upon becoming aware of any event which would reasonably be expected to, or does, give rise thereto, including incurring costs only to the minimum extent necessary to remedy the breach which gives rise to the Loss.

(e) (i) SRP shall be fully and unconditionally released from, and YieldCo LLC shall assume, all of the obligations of Imperial Valley Solar 1, LLC under the Mt. Signal Indemnity Agreement arising after the Closing, and (ii) YieldCo and YieldCo LLC shall jointly and severally indemnify SRP and its Affiliates for any Losses incurred by SRP in connection with YieldCo LLC's obligations under the A&R Mt. Signal Indemnity Agreement, based on

events, conditions or circumstances arising after the Closing and (iii) SRP shall indemnify YieldCo and YieldCo LLC for one-half of any Losses incurred by them in connection with YieldCo and YieldCo LLC's obligations under the A&R Mt. Signal Indemnity Agreement based on events, conditions or circumstances arising prior to the Closing.

8.3 Indemnification Procedures.

(a) In the event that any Legal Proceedings shall be instituted or that any claim or demand shall be asserted by any Person in respect of which payment may be sought under Section 8.2, the Indemnitee shall assert its claim for indemnification (an "Indemnification Claim") by giving written notice thereof (a "Claim Notice") to the applicable Indemnitor (i) if the Indemnification Claim is, or relates to, a claim brought by a Person not a Party or an Affiliate of a Party (a "Third Party"), within 10 Business Days following receipt by Indemnitee of notice of such claim, or (ii) if the Indemnification Claim is not, or does not relate to, a claim brought by a Third Party, within 30 days after the discovery by the Indemnitee of the facts, events or circumstances giving rise to such Indemnification Claim; provided, that no delay on the part of an Indemnitee in giving a Claim Notice shall relieve the Indemnitor of any indemnification obligation hereunder unless the Indemnitor demonstrates that the defense of such Indemnification Claim is materially and adversely prejudiced by such delay. Each Claim Notice shall describe in reasonable detail the facts and circumstances with respect to the subject matter of such claim.

(b) Upon receipt by an Indemnitor of a Claim Notice in respect of a claim of a Third Party, the Indemnitor shall be entitled to (i) assume and have sole control over the defense of such claim at its sole cost and expense and with its own counsel if it gives notice of its intention to do so to the Indemnitee within thirty (30) days of the receipt of the Claim Notice from the Indemnitee; and (ii) negotiate a settlement or compromise of such claim; provided, that (x) such settlement or compromise shall include a full and unconditional waiver and release by the Third Party of all Indemnitees (without any cost or liability of any nature whatsoever to such Indemnitees) and (y) any such settlement or compromise shall be permitted hereunder only with the written consent of the Indemnitee, which shall not be unreasonably withheld, conditioned or delayed. Notwithstanding anything herein to the contrary, the Indemnitor shall not be entitled to assume control of the defense and settlement of a claim of a Third Party and shall pay the fees and expenses of counsel retained by the Indemnitee if such claim of the Third Party relates to or arises in connection with any criminal proceeding, action, indictment, allegation or claim or a primary objective of such claim is to seek equitable or injunctive relief against the Indemnitee. If, within 30 days of receipt from an Indemnitee of any Claim Notice with respect to a Third Party claim, the Indemnitor (i) advises such Indemnitee in writing that the Indemnitor shall not elect to defend, settle or compromise such claim or (ii) fails to make such an election in writing, such Indemnitee may, at its option, defend, settle or otherwise compromise or pay such claim; provided, that any such settlement or compromise shall be permitted hereunder only with the written consent of the Indemnitor, which consent shall not be unreasonably withheld, conditioned or delayed. Unless and until the Indemnitor makes an election in accordance with this Section 8.3 to defend, settle or compromise such claim, all of the Indemnitee's reasonable costs and expenses arising out of the defense, settlement or compromise of any such claim shall be considered Losses subject to indemnification hereunder and shall be borne by the Indemnitor and payable monthly or as legal bills are received by the Indemnitee and tendered to the

Indemnitor. Each Indemnitee shall make available to the Indemnitor all information reasonably available to such Indemnitee relating to such claim, except as may be prohibited by applicable Law. In addition, the Parties shall render to each other such assistance as may reasonably be requested in order to ensure the proper and adequate defense, negotiation or settlement of any such Indemnification Claim. The Party in charge of the defense shall keep the other Parties fully apprised at all times as to the status of the defense or any settlement negotiations with respect thereto. If the Indemnitor elects to defend any such claim, then the Indemnitee shall be entitled to participate in such defense with counsel reasonably acceptable to the Indemnitor, at such Indemnitee's sole cost and expense; provided, that such Indemnitee shall be entitled to participate in any such defense with separate counsel at the reasonable expense of the Indemnitor if (i) so requested by the Indemnitor, or (ii) in the reasonable opinion of counsel to the Indemnitee, a conflict or potential conflict of interests exists between the Indemnitee and the Indemnitor; and provided, further, that the Indemnitor shall not be required to pay for more than one such counsel for all Indemnitees in connection with any Indemnification Claim. Notwithstanding the foregoing, if a settlement offer solely for money damages is made by the applicable Third Party, and the Indemnitor notifies the Indemnitee in writing of the Indemnitor's willingness to accept the settlement offer and, subject to the applicable limitations of Sections 8.4 and 8.5, pay the amount called for by such offer, and the Indemnitee declines to accept such offer, the Indemnitee may continue to contest such Indemnification Claim, free of any participation by the Indemnitor, and the amount of any ultimate liability with respect to such Indemnification Claim that the Indemnitor has an obligation to pay hereunder shall be limited to the lesser of (A) the amount of the settlement offer that the Indemnitee declined to accept plus the Losses of the Indemnitee relating to such Indemnification Claim through the date of its rejection of the settlement offer or (B) the aggregate Losses of the Indemnitee with respect to such Indemnification Claim. If the Indemnitee makes any payment on any Indemnification Claim, the Indemnitor shall be subrogated, to the extent of such payment, to all rights and remedies of the Indemnitee to any insurance benefits or other claims of the Indemnitee with respect to such Indemnification Claim.

(c) After any final decision, judgment or award shall have been rendered by a Governmental Entity and the expiration of the time in which to appeal therefrom, or a settlement shall have been consummated, or the Indemnitee and the Indemnitor shall have arrived at a mutually binding agreement with respect to an Indemnification Claim hereunder, the Indemnitee shall forward to the Indemnitor notice of any sums due and owing by the Indemnitor pursuant to this Agreement with respect to such matter.

8.4 Certain Limitations on Indemnification.

(a) Notwithstanding the foregoing or anything to the contrary set forth herein, no Party shall have any indemnification obligations under Section 8.2(a)(i) or Section 8.2(b)(i), (i) for any individual item where the Loss relating thereto is less than $500,000 (the "De Minimis") and (ii) in respect of each individual item where the Loss relating thereto is equal to or greater than the De Minimis, unless the aggregate amount of all such Losses exceeds $1,500,000, in which case all Losses shall be indemnified from the first dollar. In no event shall the aggregate indemnification to be paid by any Party pursuant to Section 8.2(a)(i) or Section 8.2(b)(i), as applicable, exceed $15,000,000. Notwithstanding the foregoing, the limitations set forth in this Section 8.4(a) shall not apply to any breaches of Fundamental Representations.

(b) In no event shall the aggregate indemnification to be paid by any Party pursuant to Article VIII exceed an amount in value equal to value of the Consideration as of the Closing.

(c) No representation or warranty contained herein shall be deemed untrue or incorrect, and a Party shall not be deemed to have breached a representation or warranty, as a consequence of the existence of any fact, circumstance or event of which the other Party is aware as of the Closing Date.

(d) NOTWITHSTANDING ANYTHING IN THIS AGREEMENT TO THE CONTRARY, NO PARTY NOR ANY OF ITS AFFILIATES SHALL BE LIABLE TO THE OTHER PARTY OR ITS AFFILIATES PURSUANT TO THIS ARTICLE VIII FOR SPECIAL, PUNITIVE, EXEMPLARY, CONSEQUENTIAL, INCIDENTAL OR INDIRECT DAMAGES, INCLUDING LOSS OF FUTURE REVENUE, INCOME OR PROFITS, LOSS OF BUSINESS REPUTATION OR OPPORTUNITY RELATING TO THE BREACH OR ALLEGED BREACH OF THIS AGREEMENT, OR DIMINUTION OF VALUE OR ANY DAMAGES BASED ON ANY TYPE OF MULTIPLE, WHETHER BASED ON CONTRACT, TORT, STRICT LIABILITY, OTHER LAW OR OTHERWISE AND WHETHER OR NOT ARISING FROM THE OTHER PARTY'S OR ANY OF ITS AFFILIATES' SOLE, JOINT OR CONCURRENT NEGLIGENCE, STRICT LIABILITY OR OTHER FAULT, EXCEPT TO THE EXTENT ONE OF THE PARTIES HERETO IS HELD LIABLE FOR SUCH CONSEQUENTIAL DAMAGES TO A THIRD PARTY AND SUCH PARTY IS ENTITLED TO BE INDEMNIFIED BY ANY OF THE OTHER PARTIES HERETO PURSUANT TO THIS ARTICLE VIII (PROVIDED THAT SUCH LIMITATION WITH RESPECT TO LOST PROFITS SHALL NOT LIMIT SRP'S RIGHT TO RECOVER CONTRACT DAMAGES IN CONNECTION WITH YIELDCO LLC'S OR YIELDCO'S FAILURE TO CLOSE IN VIOLATION OF THIS AGREEMENT).

(e) From and after the Closing Date, the indemnities provided in this Article VIII shall be the sole and exclusive remedy of any Party against any other Party or its Affiliates at Law or in equity relating to the Transaction Documents, any other document or certificate delivered in connection herewith or therewith, or the assets and liabilities of SRP or any applicable Law or otherwise; provided, that nothing in this Agreement shall prevent any Party from seeking an injunction or injunctions to prevent breaches of this Agreement by the other Parties and to enforce specifically the terms and provisions hereof that expressly survive the Closing Date.

8.5 Calculation of Losses. The amount of any Losses for which indemnification is provided under this Article VIII shall be net of any amounts actually recovered or recoverable by the Indemnitee under insurance policies or otherwise with respect to such Losses (net of any expenses incurred in connection with such recovery).

8.6 Tax Treatment of Indemnity Payments. The Parties agree to treat any indemnity payment made pursuant to this Article VIII as an adjustment to the Consideration for U.S. federal, state, local and non-U.S. Tax purposes, except to the extent required by applicable Law following a Final Determination.

ARTICLE IX

MISCELLANEOUS

9.1 Expenses. Except as otherwise provided in this Agreement, all costs and expenses incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the Party incurring such costs and expenses, including any fees, expenses or other payments incurred or owed by a Party to any brokers, financial or legal advisors or comparable other Persons retained or employed by such Party in connection with the Contribution Transaction.

9.2 Governing Law. This Agreement shall be governed and construed in accordance with the Laws of the State of New York, without giving regard to any conflict of laws principles thereof that would result in the application of the Laws of another jurisdiction.

9.3 Submission to Jurisdiction; Consent to Service of Process.

(a) The Parties hereby irrevocably submit to the exclusive jurisdiction of the state and federal courts located in the Borough of Manhattan, New York City, over any dispute arising out of or relating to this Agreement or the Contribution Transaction and each party hereby irrevocably agrees that all claims in respect of such dispute or any suit, action or proceeding related thereto may be heard and determined in such courts. The Parties hereby irrevocably waive, to the fullest extent permitted by applicable Law, any objection which they may now or hereafter have to the laying of venue of any such dispute brought in such court or any defense of inconvenient forum for the maintenance of such dispute. Each of the Parties agrees that a judgment in any such dispute may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by Law.

(b) Each of the Parties hereto hereby consents to process being served by any Party to this Agreement in any suit, action or proceeding by delivery of a copy thereof in accordance with the provisions of Section 9.5.

9.4 Entire Agreement; Amendments and Waivers. The Transaction Documents (including the Schedules hereto) represent the entire understanding and agreement between the Parties with respect to the subject matter hereof. This Agreement and the other Transaction Documents can be amended, supplemented or changed, and any provision hereof can be waived, only by written instrument making specific reference to this Agreement signed by the Party against whom enforcement of any such amendment, supplement, modification or waiver is sought; *provided*, *however*, that SRP agrees it will not execute or consent to any amendment to this Agreement without the written consent of at least one Riverstone Director (as defined in the Amended and Restated Limited Liability Company Agreement of Silver Ridge Power, LLC, dated as of July 2, 2014). No action taken pursuant to this Agreement, including any investigation by or on behalf of any Party, shall be deemed to constitute a waiver by the Party taking such action of compliance with any representation, warranty, covenant or agreement contained herein. The waiver by any Party hereto of a breach of any provision of this Agreement shall not operate or be construed as a further or continuing waiver of such breach or as a waiver

of any other or subsequent breach. No failure on the part of any Party to exercise, and no delay in exercising, any right, power or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of such right, power or remedy by such Party preclude any other or further exercise thereof or the exercise of any other right, power or remedy.

9.5 Notices. All notices, requests and other communications hereunder shall be in writing and shall be sent, delivered or mailed, addressed:

if to YieldCo or YieldCo LLC, to:

TerraForm Power, Inc.
12500 Baltimore Avenue
Beltsville, Maryland 20705
Attn: General Counsel
Facsimile: (443) 909-7106

with a copy to:

Kirkland & Ellis LLP
300 North LaSalle
Chicago, Illinois 60654
Attn: Dennis M. Myers, P.C.
Facsimile: (312) 862-2200

if to SRP, to:

Silver Ridge Power, LLC
4301 N. Fairfax Drive, Suite 360
Arlington, VA 22203
Attention: Stephen Westwell
Facsimile: (571) 302-3501

with a copy, which shall not constitute notice, to:

R/C US Solar Investment Partnership, L.P.
c/o Riverstone Holdings LLC
712 Fifth Avenue, 36th Floor
New York, NY 10019
Attn: General Counsel
Facsimile: (888) 801-9301

All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed effectively given upon the earlier of actual receipt or (a) personal delivery to the Party to be notified; (b) upon receipt of a confirmatory telephone call to the number specified in this Section 9.5 (or in accordance with the latest unrevoked written direction from the receiving Party), if sent by electronic mail; (c) five days after having been sent by registered or certified mail, return receipt requested, postage prepaid; or (d) one Business Day

after deposit with a nationally recognized overnight courier, freight prepaid, specifying next business day delivery, with written verification of receipt; provided, that notices received on a day that is not a Business Day or after 6:30 p.m. on a Business Day will be deemed to be effective on the next Business Day.

9.6 Severability. If any term or other provision of this Agreement is invalid, illegal, or incapable of being enforced by any law or public policy, all other terms or provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the Contribution Transaction is not affected in any manner materially adverse to any Party. Upon such determination that any term or other provision is invalid, illegal, or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner in order that the Contribution Transaction is consummated as originally contemplated to the greatest extent possible. Except as otherwise expressly provided for in this Agreement, nothing contained in any representation or warranty, or the fact that any representation or warranty may or may not be more specific than any other representation or warranty, shall in any way limit or restrict the scope, applicability or meaning of any other representation or warranty contained in this Agreement.

9.7 Specific Performance. Each Party acknowledges and agrees that any breach of this Agreement would give rise to irreparable harm for which monetary damages would not be an adequate remedy. Each Party accordingly agrees that, in addition to any other remedies available under applicable Law or this Agreement, each Party shall be entitled to enforce the terms of this Agreement by decree of specific performance without the necessity of proving the inadequacy of monetary damages as a remedy and to obtain injunctive relief against any breach or threatened breach of this Agreement.

9.8 Binding Effect; No Third-Party Beneficiaries. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns. Nothing in this Agreement shall create or be deemed to create any third party beneficiary rights in any Person or entity not a Party to this Agreement; *provided*, *however*, that R/C US Solar Investment Partnership, L.P., a Delaware limited partnership, shall be a third party beneficiary of the provisions of Section 9.4.

9.9 Assignment. No assignment of this Agreement or of any rights or obligations hereunder may be made by any Party, directly or indirectly (by operation of Law or otherwise), without the prior written consent of the other Parties and any attempted assignment without the required consents shall be null, void and of no effect; provided, that each Party may assign its rights, interests and obligations hereunder to any of its direct or indirect Subsidiaries, and in the case of SRP to any member of SRP (or an Affiliate of such member) to whom SRP (or such member) distributes or otherwise transfers Consideration other than in a transaction registered under the Securities Act; and provided, further, that no assignment of any obligations hereunder shall relieve the Parties hereto of any such obligations. Upon any such permitted assignment, the references in this Agreement to a given Party shall also apply to any such assignee unless the context otherwise requires.

9.10 Counterparts. This Agreement may be executed in one or more counterparts, including facsimile or PDF counterparts, each of which shall be deemed to be an original copy of this Agreement and all of which, when taken together, shall be deemed to constitute one and the same agreement.

[*signature page follows*]

IN WITNESS WHEREOF, the Parties hereto have caused this Contribution Agreement to be executed by their duly authorized representatives as of the date first written above.

TERRAFORM POWER, LLC

By: /s/ Carlos Domenech
Name: Carlos Domenech
Title: Authorized Representative

TERRAFORM POWER, INC.

By: /s/ Carlos Domenech
Name: Carlos Domenech
Title: Authorized Representative

SILVER RIDGE POWER, LLC

By: /s/ Rebecca Cranna
Name: Rebecca Cranna
Title: CFO

Schedule 1

See attached

DISCLOSURE SCHEDULE

to

MT. SIGNAL CONTRIBUTION AGREEMENT

by and among

TERRAFORM POWER INC.,

TERRAFORM POWER, LLC,

AND

SILVER RIDGE POWER, LLC

Dated as of July 23, 2014

DISCLOSURE SCHEDULE TO MT. SIGNAL CONTRIBUTION AGREEMENT

This Disclosure Schedule (the "***Mt. Signal Disclosure Schedule***") is made and given pursuant to that certain Mt. Signal Contribution Agreement (the "***Agreement***"), dated as of July 23, 2014, by and among Terraform Power Inc., a Delaware corporation, Terraform Power, LLC, a Delaware limited liability company, and Silver Ridge Power, LLC, a Delaware limited liability company ("***SRP***"). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed thereto in the Agreement.

This Mt. Signal Disclosure Schedule is qualified in its entirety by reference to specific provisions of the Agreement, and is not intended to constitute, and shall not be construed as constituting, representations or warranties of SRP or any of SRP's Affiliates, except as and to the extent provided in the Agreement.

The inclusion of any information (including dollar amounts) in any section of this Mt. Signal Disclosure Schedule shall not be deemed to be an admission or acknowledgment by SRP or any other Person that such information is required to be listed on such section of the Mt. Signal Disclosure Schedule or is material to or outside the ordinary course of business of SRP or the applicable Person to which such disclosure relates.

Disclosure in any section of this Mt. Signal Disclosure Schedule shall be deemed to be disclosed with respect to any other section of the Agreement to the extent that it is reasonably apparent on the face of such disclosure that such disclosure is applicable notwithstanding the omission of a reference or cross reference thereto. The information contained in the Agreement and this Mt. Signal Disclosure Schedule is disclosed solely for purposes of the Agreement and shall not constitute an admission by SRP or any of its Affiliates to any third party of any matter whatsoever (including any violation of a legal requirement or breach of contract).

Headings have been inserted on the sections of this Mt. Signal Disclosure Schedule for convenience of reference only and shall to no extent affect the construction or interpretation of the sections as set forth in the Agreement.

SECTION 4.2

CAPITALIZATION AND SUBSIDIARIES

(b) Javelin Solar CA, LLC holds a minority interest in Imperial Valley Solar 1 Holdings, LLC.

SECTION 4.4

NONCONTRAVENTION

The following agreements require consents to be obtained:

1. Note Purchase Agreement, dated November 9, 2012, by and between Imperial Valley Solar 1, LLC, the Purchasers and The Bank of New York Mellon Trust Company, N.A.

2. Amended & Restated Limited Liability Company Agreement of Imperial Valley Solar 1 Holdings LLC, dated October 9, 2013.

SECTION 4.6

TITLE TO SUBSIDIARIES

1. Javelin Solar CA, LLC holds a minority interest in Imperial Valley Solar 1 Holdings, LLC.

2. The Second Amended and Restated Limited Liability Company Agreement of Imperial Valley Solar 1 Holdings, LLC provides for transfer restrictions and a right of first offer for Javelin Solar CA, LLC, a third party minority member.

3. The Note Purchase Agreement, dated November 9, 2012, by and between Imperial Valley Solar 1, LLC, the Purchasers and The Bank of New York Mellon Trust Company, N.A. provides for certain transfer restrictions.

Group Company	Entity Owned	Units Held	Ownership Percentage
Imperial Valley Solar 1 Holdings II, LLC	Imperial Valley Solar 1 Holdings, LLC	221,303,978 Class B Units	100% of Class B Units
Imperial Valley Solar 1 Holdings, LLC	Imperial Valley Solar 1 Intermediate Holdings, LLC	Sole Member	100%
Imperial Valley Solar 1 Intermediate Holdings, LLC	Imperial Valley Solar 1, LLC	Sole Member	100%

SECTION 4.7(B)

NO UNDISCLOSED LIABILITIES

NONE

SECTION 4.9

INTERCOMPANY OBLIGATIONS; AFFILIATE TRANSACTIONS

(a) NONE

(b)

1. Industrial Space Lease, dated November 9, 2012, between Imperial Valley Solar 1, LLC and U.S. Solar Services, LLC.
2. Standard Large Generator Interconnection Agreement, dated August 5, 2009, by and among Imperial Valley Solar, LLC (as s/i/i to SES Solar Two, LLC), Imperial Valley Solar 1, LLC, Imperial Valley Solar 2, LLC, Imperial Valley Solar 3, LLC, and Imperial Valley Solar 4, LLC, San Diego Gas & Electric Company and California Independent System Operator Corporation (as amended by the First Amendment, dated June 28, 2012, and the Second Amendment, dated October 1, 2012).
3. LGIA Co-Tenancy Agreement, dated September 13, 2012, by and among Imperial Valley Solar, LLC, Imperial Valley Solar 1, LLC, Imperial Valley Solar 2, LLC, Imperial Valley Solar 3, LLC, and Imperial Valley Solar 4, LLC (as amended by the First Amendment dated April 30, 2013).
4. Affected System Agreement, dated October 25, 2012, by and among Imperial Irrigation District, Imperial Valley Solar, LLC and Imperial Valley Solar 1, LLC.
5. Affected System Agreement Indemnity Agreement, dated as of November 9, 2012, by and between AES Solar Power, LLC and Imperial Valley Solar 1, LLC.
6. Operations and Maintenance Agreement, dated August 1, 2012, between U.S. Solar Services LLC and Imperial Valley Solar 1, LLC.
7. Contractor Parent Guaranty, dated August 1, 2012, between AES Solar Power, LLC and Imperial Valley Solar 1, LLC (as amended by the First Amendment, dated February 18, 2014).
8. Project Administration Agreement, dated August 1, 2012, between Imperial Valley Solar 1, LLC and US Solar Services, LLC (as amended by the First Amendment, dated as of October 31, 2012, and the Second Amendment, dated as of October 9, 2013).
9. Construction Management Agreement, dated August 1, 2012, between Imperial Valley Solar 1, LLC and U.S. Solar Services LLC.
10. Cash Grant Recapture Indemnity Agreement, dated November 9, 2012, by and among AES U.S. Solar, LLC, AES Solar Power, LLC, Imperial Valley Solar 1, LLC and R/C US Solar Investment Partnership, L.P. (as amended by the First Amendment, dated August 8, 2013).

11. Sequestration Support Agreement, dated November 9, 2012, by and among AES Solar Power, LLC, Imperial Valley Solar 1, LLC, the Bank of New York Mellon Trust Company, N.A. and Morgan Stanley Senior Funding, Inc.

12. Co-Tenancy and Shared Use Agreement, dated September 28, 2012, between Imperial Valley Solar 1, LLC, Imperial Valley Solar, LLC and CSOLAR IV South, LLC.

13. Sponsor Module Contribution Agreement, dated November 9, 2012, between AES Solar Power, LLC and Imperial Valley Solar 1, LLC.

Exhibit 10.8

PROJECT SUPPORT AGREEMENT

THIS PROJECT SUPPORT AGREEMENT (this "Agreement") is made and entered into as of the July 23, 2014 by and between SunEdison, Inc., a Delaware corporation ("SunEdison"), and TerraForm Power, LLC, a Delaware limited liability company ("Terra"). SunEdison and Terra are sometimes referred to herein individually as a "Party" and collectively as the "Parties."

RECITALS:

WHEREAS, SunEdison is a solar project developer and has the intention for Terra to, among other things, serve as a vehicle for owning, operating and acquiring certain contracted assets from its project pipeline;

WHEREAS, Terra expects to increase its cash available for distribution and dividend per share by acquiring additional assets, including assets to be acquired from SunEdison; and

WHEREAS, SunEdison desires to grant to Terra a call right to acquire the Call Right Assets, as more fully set forth in Article II, and a right of first offer to acquire the ROFO Assets, as more fully set forth in Article III, on the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants set forth in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, SunEdison and Terra hereby agree as follows:

ARTICLE I.

DEFINITIONS

Section 1.1 Definitions. As used in this Agreement, the following terms shall have the respective meanings set forth below:

"2015 CAFD Commitment" has the meaning set forth in Section 2.2(a).

"2016 CAFD Commitment" has the meaning set forth in Section 2.2(a).

"Affiliate" means, with respect to the Person in question, any other Person that, directly or indirectly, controls, is controlled by or is under common control with, such Person. For the purposes of this definition, the term "control" and its derivations means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of the Person in question, whether by the ownership of voting securities, contract or otherwise.

"Agreement" has the meaning set forth in the Preamble.

"Applicable Law" means all statutes, laws, common law, rules, regulations, ordinances, codes or other legal requirements of any Governmental Authority and quasi-governmental agencies or entities, and any judgment, injunction, order, directive, decree or other judicial or regulatory requirement of any court or Governmental Authority of competent jurisdiction affecting or relating to the Person or property in question.

"Approved Country" means any of the United States, Canada, the United Kingdom, Chile and any other country as the Parties may mutually agree.

"Business Day" means a day other than a Saturday, Sunday or any other day on which commercial banks in New York, NY are authorized or required by Applicable Law to close. Any event the scheduled occurrence of which would fall on a day that is not a Business Day shall be deferred until the next succeeding Business Day.

"CAFD" means net cash provided by (used in) operating activities with respect to a particular project pertaining to a Call Right Asset, calculated in accordance with generally accepted accounting principles in the United States (i) plus or minus changes in assets and liabilities as reflected (or to be reflected) on Terra's statements of cash flows, (ii) minus deposits into (or plus withdrawals from) restricted cash accounts required by project financing arrangements to the extent they decrease (or increase) cash provided by operating activities, (iii) minus cash distributions paid to non-controlling interests, if any, (iv) minus scheduled project-level and other debt service payments and repayments in accordance with the related borrowing arrangements, to the extent they are paid from operating cash flows during a period, (v) minus non-expansionary capital expenditures, if any, to the extent they are paid from operating cash flows during a period and (vi) plus or minus operating items as necessary to present the cash flows Terra deems representative of its core business operations with respect to the relevant Call Right Asset, with the approval of Terra's audit committee.

"CAFD Commitment" has the meaning set forth in Section 2.2(a).

"Call Right" has the meaning set forth in Section 2.3(a).

"Call Right Asset" means, at any time of determination, each project identified on Exhibit A, but only for so long as such project is listed on Exhibit A, as Exhibit A is modified from time to time in accordance with this Agreement.

"Call Right Notice" has the meaning set forth in Section 2.4(a).

"Call Right Period" means, unless otherwise mutually agreed by the Parties, with respect to each Call Right Asset, the period beginning on the date such project is first listed on Exhibit A and ending thirty (30) days prior to the Commercial Operations Date of such Call Right Asset; provided that if a Call Right Notice is provided during the Call Right Period for any particular Call Right Asset, the Call Right Period with respect to such Call Right Asset shall be extended to (and including) the date the transfer of such Call Right Asset is consummated (or earlier terminated), in accordance with Article II.

"Call Right Price" has the meaning set forth in Section 2.3(b).

"Commercial Operations Date" means the date on which a project becomes commercially operational.

"Control" means the control by one Person of another Person in accordance with the following: a Person ("A") controls another Person ("B") where A has the power to determine the management and policies of B by contract or status (for example the status of A being the managing member of B) or by virtue of beneficial ownership of or control over a majority of the voting or economic interests in B; and, for certainty and without limitation, if A owns or has control over shares to which are attached more than 50% of the votes permitted to be cast in the election of directors to the Governing Body of B or A is the general partner of B, a limited partnership, then in each case A Controls B for this purpose, and the term "Controlled" has the corresponding meaning.

"Effective Date" means the IPO Date.

"Estimated CAFD" has the meaning set forth in Section 2.2(a).

"Fair Market Value" means the price at which a particular Call Right Asset would change hands between a willing buyer and a willing seller, neither being under any compulsion to buy or to sell and both having reasonable knowledge of relevant facts.

"Final Call Right Notice" has the meaning set forth in Section 2.4(b).

"Governing Instruments" means (i) the certificate of incorporation and bylaws in the case of a corporation, (ii) the articles of formation and operating agreement in the case of a limited liability company (iii) the partnership agreement in the case of a partnership, and (iv) any other similar governing document under which an entity was organized, formed or created and/or operates.

"Governmental Authority" means any federal, state or local government or political subdivision thereof, including, without limitation, any agency or entity exercising executive, legislative, judicial, regulatory or administrative governmental powers or functions, in each case to the extent the same has jurisdiction over the Person or property in question.

"Independent Committee" means a committee of the board of directors (or equivalent body) of Terra Inc, established in accordance with Terra Inc.'s Governing Instruments, made up of directors that are "independent" of SunEdison and its Affiliates. For purposes of this definition, "independent" means a person who satisfies the independence requirements of the rules and regulations of the applicable stock exchange, the U.S. Securities and Exchange Commission and Terra Inc.'s Governing Instruments. The Independent Committee shall initially be the Corporate Governance and Conflicts Committee.

"Interest Payment Agreement" means the Interest Payment Agreement dated on or about the date hereof by and among Terra, TerraForm Power Operating, LLC, SunEdison and SunEdison Holdings Corporation.

"IPO Date" means the date that Terra Inc. consummates its initial public offering of common stock.

"Losses" means, with respect to the Person in question, any actual liability, damage (but expressly excluding any consequential, punitive and any other form of special damages), loss, cost or expense, including, without limitation, reasonable attorneys' fees and expenses and court costs, incurred by such Person, as a result of the act, omission or occurrence in question.

"Negotiation Period" has the meaning set forth in Section 3.2.

"Notice" has the meaning set forth in Section 7.1(a).

"Party" or "Parties" has the meaning set forth in the Preamble.

"Person" means any natural person, corporation, general or limited partnership, limited liability company, association, joint venture, trust, estate, Governmental Authority or other legal entity, in each case whether in its own or a representative capacity.

"Priced Call Right Asset" means any Call Right Asset for which a Call Right Price has been established in accordance with the terms of this Agreement.

"Project Agreement" has the meaning set forth in Section 2.1(b).

"Power Purchase Agreement" means an agreement with a credit-worthy party to acquire the electricity from such power plant on a long-term basis.

"Required Securities Disclosure" has the meaning set forth in Section 5.1.

"ROFO Assets" has the meaning set forth in Section 3.1.

"ROFO Termination Date" has the meaning set forth in Section 3.3.

"Roll Over" has the meaning set forth in Section 2.2(b).

"Satisfied CAFD Commitment" has the meaning set forth in Section 2.2(a).

"Second Call Right Notice" has the meaning set forth in Section 2.4(b).

"SunEdison Confidential Information" has the meaning set forth in Section 5.1.

"SunEdison Indemnitees" means SunEdison and its Affiliates, and each of their respective shareholders, members, partners, trustees, beneficiaries, directors, officers, employees, attorneys, accountants, consultants and agents, and the successors, assigns, legal representatives, heirs, devisees and donees of each of the foregoing, but expressly excluding from the foregoing Terra and its direct or indirect subsidiaries, and excluding any Call Right Asset or ROFO Asset following the acquisition thereof by Terra or any of its Affiliates in accordance with the terms and conditions of this Agreement.

"Terra Inc." means TerraForm Power, Inc., a Delaware company.

"Term" has the meaning set forth in Section 4.1.

"Terminated Call Right Asset" has the meaning set forth in Section 2.1(b).

"Third Party" means any Person other than a Party or an Affiliate of a Party.

"Third Party Advisor" means an accounting firm to be mutually agreed upon by the Parties.

"Third Party Offer" has the meaning set forth in Section 2.5.

"Transaction Notice" has the meaning set forth in Section 3.2.

"Transfer" means any direct or indirect assignment, sale, offer to sell, pledge, mortgage, hypothecation, encumbrance, disposition or any other like transfer or encumbering (whether with or without consideration and whether voluntarily or involuntarily or by operation of law or otherwise); provided, that this definition shall not include any (i) merger with or into, or sale of substantially all of SunEdison's assets to, an unaffiliated third-party, (ii) grants of security interests in or mortgages or liens in favor of a bona fide third party lender in the business of providing debt financing, or (iii) internal restructuring involving any Call Right Asset or ROFO Asset; provided further, that the terms of any such restructuring will not limit, delay or hinder the ability of Terra or any of its Affiliates to acquire such Call Right Asset or ROFO Asset from SunEdison in accordance with the terms of this Agreement if and when SunEdison elects to sell, transfer or otherwise dispose of such Call Right Asset or ROFO Asset to a third party.

ARTICLE II.

CALL RIGHT

Section 2.1 The Call Right Assets.

(a) The Call Right Assets. SunEdison shall from time to time set forth on Exhibit A a list of Call Right Assets that are the subject of the Call Right, described below. SunEdison may add projects to the list on Exhibit A at its sole discretion, but only if such projects are (i) located in an Approved Country and (ii) the subject of a fully executed Power Purchase Agreement (or are expected to have a fully executed Power Purchase Agreement prior to the commencement of the Commercial Operations Date for such project) with a counterparty that, in Terra's reasonable discretion, is credit-worthy, and such projects shall then be deemed Call Right Assets. SunEdison agrees to propose to Terra a list of projects to add to the Call Right Assets on Exhibit A and commercial terms related thereto in reasonable detail on a quarterly basis on or within 30 calendar days before September 30 and December 31 of 2014 and March 31, June 30, September 30 and December 31 of each of 2015 and 2016 or until such other time as mutually agreed by the Parties. For so long as there is a Roll Over under Section 2.2(b), SunEdison shall continue to propose to Terra a list of projects to add to the Call Right Assets on Exhibit A and commercial terms related thereto in reasonable detail on a quarterly basis on or within 30 calendar days before March 31, June 30, September 30 and December 31 of each year.

(b) Terminated Call Right Asset. Notwithstanding anything to the contrary in this Agreement, prior to the time the Parties enter into a definitive agreement governing the terms and conditions of the purchase and sale of a Call Right Asset (a "Project Agreement"), SunEdison may remove any Call Right Asset from Exhibit A effective upon notice to Terra in the event that, in SunEdison's reasonable discretion, a project is unlikely to be successfully

completed (a "Terminated Call Right Asset"). SunEdison shall be prohibited from offering a Terminated Call Right Asset to any Third Party prior to satisfaction of the CAFD Commitment and shall be required to replace any Terminated Call Right Asset within 45 days following the date that it provides notice to Terra of such Terminated Call Right Asset by adding one or more reasonably equivalent projects (taking into account such factors as the project's expected contribution to CAFD, the location of its operations and credit rating of the counterparty) to Exhibit A and acceptable by Terra in its reasonable discretion.

Section 2.2 The CAFD Commitment.

(a) The CAFD Commitment. SunEdison hereby agrees that it shall offer sufficient Call Right Assets under the procedures outlined in this Agreement that will generate (i) during the period after the IPO Date and prior to the end of calendar year 2015, solar projects that are projected to generate an aggregate of at least $75.0 million of CAFD during the first 12 months following each project's respective Commercial Operations Date (the "2015 CAFD Commitment"), and (ii) during calendar year 2016, solar projects that are projected to generate an aggregate of at least $100.0 million of CAFD during the first 12 months following each project's respective Commercial Operations Date (the "2016 CAFD Commitment" and together with the 2015 CAFD Commitment, the "CAFD Commitment"). The Parties shall work in good faith to mutually agree on the amount of CAFD a project pertaining to a Call Right Asset is expected to generate on a forward-looking 12-month basis as of the Commercial Operations Date of each project (the "Estimated CAFD"). If SunEdison and Terra are unable to agree on the Estimated CAFD within ninety (90) calendar days after a Call Right Asset is added to Exhibit A (or such shorter period as will still allow Terra to timely complete the Call Right exercise process pursuant to this Agreement), SunEdison and Terra shall, upon written notice from either SunEdison or Terra to the other, engage a Third Party Advisor to determine the Estimated CAFD. The Parties agree that once a Call Right Asset has been acquired by Terra, the Estimated CAFD (as such estimate may be updated from time to time pursuant to changes in the construction and financing structure of the Call Right Asset or as the Parties may otherwise mutually agree) of such Call Right Asset will be credited toward SunEdison's satisfaction of the CAFD Commitment (the aggregate amount of CAFD that the Call Right Assets acquired by Terra are projected to generate during the first 12 months following each project's respective Commercial Operations Date shall be referred to as the "Satisfied CAFD Commitment"). For the avoidance of doubt, nothing in this Agreement shall be deemed to prohibit (x) SunEdison from offering Call Right Assets that exceed the CAFD Commitment or (y) the Parties from agreeing on the Estimated CAFD for one or more Call Right Assets that exceeds the CAFD Commitment in any particular year or in the aggregate.

(b) The Roll Over. If the Satisfied CAFD Commitment for projects acquired by Terra during the period after the IPO Date and prior to the end of calendar year 2015 is less than $75.0 million or during calendar year 2016 is less than $100.0 million, then, to the extent of any such shortfall, SunEdison hereby agrees that it shall continue to offer sufficient Call Right Assets (including, if applicable, in 2017 and subsequent years) until the Satisfied CAFD Commitment satisfies the CAFD Commitment (such period of time referred to as the "Roll Over").

Section 2.3 Option to Purchase the Call Right Assets.

(a) The Call Right. Subject to Section 2.1(b), SunEdison hereby grants to Terra the right and option, on the terms and subject to the conditions set forth in this Agreement, to purchase some or all of the Call Right Assets, exercisable by Terra in its sole discretion at any time during the Call Right Period (the "Call Right"). SunEdison will take all actions reasonably necessary to cause the Call Right to be exercisable in accordance with this Article II, including by taking any actions necessary to facilitate and enforce such exercise and to consummate the transactions contemplated by this Article II.

(b) The Call Right Price. The Parties shall work in good faith to mutually agree on the Fair Market Value of each Call Right Asset (the "Call Right Price") within a reasonable time after the date SunEdison adds a Call Right Asset to Exhibit A. If SunEdison and Terra are unable to agree on the Call Right Price within ninety (90) calendar days after a Call Right Asset is added to Exhibit A, SunEdison and Terra shall, upon written notice from either SunEdison or Terra to the other, engage a Third Party Advisor to determine the Call Right Price. If Terra exercises a Call Right for a particular Call Right Asset, Terra agrees that it shall pay for such Call Right Asset in cash, unless otherwise mutually agreed by the Parties, an amount equal to the Call Right Price.

Section 2.4 Exercise of a Call Right.

(a) At any time during the Call Right Period, Terra may provide written notice to SunEdison of its exercise of the Call Right (a "Call Right Notice"), which notice shall identify the particular Call Right Asset. Following any valid delivery of a Call Right Notice, SunEdison and Terra shall negotiate in good faith to agree on any other material economic terms not included in Exhibit A and to enter into a Project Agreement for the Call Right Asset subject of the Call Right Notice. If SunEdison and Terra are unable to agree on such other terms and conditions of a Project Agreement within thirty (30) calendar days of delivery of a Call Right Notice, SunEdison and Terra shall, upon written notice from either SunEdison or Terra to the other, engage Third Party Advisor to determine the material economic terms on which SunEdison and Terra are unable to agree so that such material economic terms reflect common practice in the relevant market.

(b) Upon receipt of the Third Party Advisor's final determination, Terra will have the option, but not the obligation, to purchase the applicable Call Right Asset on the material economic terms determined by the Third Party Advisor or as otherwise mutually agreed by the Parties, exercisable by delivery of written notice to SunEdison within ten (10) Business Days of such determination (a "Second Call Right Notice"). The "Final Call Right Notice" means a Call Right Notice; provided that if Terra delivers a Second Call Right Notice, then the term "Final Call Right Notice" means the Second Call Right Notice.

(c) If Terra delivers a Final Call Right Notice before the end of the Call Right Period, SunEdison shall be obligated to sell the applicable Call Right Asset to Terra, and Terra shall be obligated to purchase the applicable Call Right Asset from SunEdison on the economic terms set forth in Exhibit A or as otherwise mutually agreed by the Parties or provided by the Third Party Advisor, on or about the Commercial Operations Date or on any other such date as the Parties may mutually agree. If the closing of such transaction shall not have been consummated within 120 days following Terra's delivery of a Final Call Right Notice, either

SunEdison or Terra shall be entitled to terminate any obligation to sell or purchase, as applicable, the Call Right Asset under this Article II and the related Project Agreement, and upon such termination neither SunEdison nor Terra shall have any obligation to sell or purchase the Call Right Asset pursuant thereto; provided that if a Party's breach of this Article II or the related Project Agreement has resulted in the failure of the closing to occur by such date, such Party shall not be entitled to so terminate its obligation to sell or purchase, as applicable, the Call Right Asset under this Article II or the related Project Agreement; provided further that Terra may extend the period for closing under such Project Agreement for a period not to exceed an additional 120 days (unless the Parties mutually agree in writing to an extension of more than 120 days) if Terra is not in breach of such Project Agreement and is continuing to use reasonable efforts to work toward a closing of such Project Agreement.

(d) If Terra does not deliver a Final Call Right Notice before the end of the Call Right Period, SunEdison may offer to sell the applicable Call Right Asset to any other Third Party, and Terra shall be deemed to have waived any right to purchase such Call Right Asset.

(e) Subject to Section 2.5, SunEdison shall not make any Transfers with respect to any of the Call Right Assets from the date hereof through the later of (i) the termination of the Call Right Period and (ii) the termination of any Project Agreement entered into pursuant to Section 2.4(c) prior to the expiration of the Call Right Period.

Section 2.5 Right of First Refusal.

If SunEdison receives a bona fide offer from a Third Party to purchase a Call Right Asset before Terra delivers a Final Call Right Notice in accordance with the terms of Section 2.4 (a "Third Party Offer"), SunEdison shall provide notice to Terra of the terms of such Third Party Offer in reasonable detail, and Terra shall have the right, but not the obligation, to purchase such Call Right Asset on substantially similar terms (but at a price no less than specified in the Third Party Offer) by notifying SunEdison within ten (10) Business Days of receiving the notice of such Third Party Offer. If within such ten (10) Business Day period, Terra provides such notice to SunEdison, such notice shall be treated as a Call Right Notice under Section 2.4. If within such ten (10) Business Day period, Terra does not provide such notice to SunEdison, SunEdison may offer to sell the applicable Call Right Asset to any other Third Party on terms no more favorable than those set forth in the Third Party Offer and offered to Terra, and Terra shall be deemed to have waived any right to purchase such Call Right Asset, and such Call Right Asset shall not be counted toward the Satisfied CAFD Commitment.

Section 2.6 Priced Call Right Assets

Notwithstanding anything in this Agreement, including Section 2.5, prior to satisfaction of the CAFD Commitment SunEdison may not market, negotiate, accept an offer or sell a Priced Call Right Asset to any Third Party unless and until Terra delivers a notice that it is forfeiting its Call Right with respect to such Priced Call Right Asset.

Section 2.7 Third Party Advisor

If the Parties engage a Third Party Advisor under the terms of this Agreement, the Third Party Advisor shall be provided with access to all information prepared by or on behalf of

SunEdison and Terra with respect to the applicable Call Right Asset reasonably requested by the Third Party Advisor. The Third Party Advisor will determine the Estimated CAFD, Call Right Price or other material economic terms on which SunEdison and Terra are unable to agree, as applicable depending on the purpose for which the Parties have engaged the Third Party Advisor, within thirty (30) calendar days of its engagement or, to the extent reasonably feasible, such shorter period as will still allow Terra to timely complete the Call Right exercise process pursuant to this Agreement. Each of SunEdison and Terra will pay fifty percent (50%) of the fees and expenses of such Third Party Advisor engaged by SunEdison and Terra; provided that if Terra does not agree to purchase the Call Right Asset under the terms of this Agreement, Terra shall be responsible for one hundred percent (100%) of such fees and expenses.

ARTICLE III.

RIGHT OF FIRST OFFER

Section 3.1 ROFO Assets

During the Term, SunEdison hereby grants to Terra and its Affiliates a right of first offer on any proposed Transfer of any project developed by SunEdison located in an Approved Country other than the projects pertaining to the Call Right Assets (each individually a "ROFO Asset" and collectively, the "ROFO Assets"). For the avoidance of doubt, the obligations in this Article III shall remain in effect throughout the Term regardless of whether SunEdison has satisfied the CAFD Commitment.

Section 3.2 Notice of Transaction Related to ROFO Assets and Negotiation of Definitive Terms for Transaction. SunEdison agrees to deliver a written notice to Terra no later than twenty (20) calendar days prior to engaging in any negotiation regarding any proposed Transfer of any ROFO Asset (or any portion thereof), setting forth in reasonable detail the material terms and conditions of the proposed transaction (such notice, a "Transaction Notice"). If SunEdison delivers any Transaction Notice to Terra, then SunEdison and Terra shall enter non-binding discussions and negotiate in good faith to attempt to agree on definitive terms acceptable to both Parties, in their sole and absolute discretion, for the Transfer of the applicable ROFO Asset to Terra or any of its Affiliates. If, within twenty (20) calendar days after the delivery of such Transaction Notice (the "Negotiation Period"), the Parties have not agreed to definitive terms for the Transfer of such ROFO Asset to Terra, SunEdison will be able, within the next one hundred twenty (120) calendar days, to Transfer such ROFO Asset to a Third Party (or agree in writing to undertake such transaction with a Third Party) in accordance with the terms of Section 3.3.

Section 3.3 Negotiations with Third Parties. Neither SunEdison nor any of its representatives, agents or Affiliates (excluding Terra and its direct or indirect subsidiaries, which subsidiaries shall not include any ROFO Asset prior to the acquisition thereof by Terra or any of its Affiliates in accordance with the terms and conditions of this Agreement) shall solicit offers from, negotiate with or enter into any agreement with any Third Party for the Transfer of any ROFO Asset (or any portion thereof) until the expiration of the Negotiation Period related to such ROFO Asset and the proposed Transfer (the "ROFO Termination Date"). Terra agrees and acknowledges that from and after the ROFO Termination Date for any ROFO Asset and the

applicable proposed Transfer: (a) SunEdison shall have the absolute right to solicit offers from, negotiate with or enter into agreements with any Third Party to Transfer such ROFO Asset, on terms generally no less favorable to SunEdison than those offered to Terra pursuant to the Transaction Notice, and (b) SunEdison shall have no further obligation to negotiate with Terra regarding, or offer Terra the opportunity to acquire any interest in, such ROFO Asset; provided, that the final terms of the Transfer of any ROFO Asset to any Third Party be on terms generally no less favorable to SunEdison than those offered to Terra pursuant to the Transaction Notice.

ARTICLE IV.

TERM; TERMINATION RIGHTS

Section 4.1 Term. Unless earlier terminated in accordance with this Article IV, the term of this Agreement (the "Term") shall commence on the date hereof and shall continue in effect until 5:00 p.m. New York City time on the sixth (6th) anniversary of the Effective Date, at which time this Agreement shall terminate and the Parties shall have no further rights or obligations under this Agreement, except those that expressly survive the termination of this Agreement.

Section 4.2 Termination Rights. SunEdison or Terra, as the case may be, shall have the right to terminate this Agreement, with written notice to the other Party, if the other Party materially breaches or defaults in the performance of its obligations under this Agreement or under any transaction agreement entered into by the Parties in connection with any of the Call Right Assets or the ROFO Assets, and such breach or default is continuing for thirty (30) days after the breaching Party has been given a written notice specifying such default or breach and requiring it to be remedied and stating that such notice is a "Notice of Default" hereunder. Upon any such termination the Parties shall have no further rights or obligations under this Agreement, except those that expressly survive the termination of this Agreement.

Section 4.3 No Consequential Damages. Notwithstanding anything to the contrary contained in this Agreement or provided for under any applicable law, other than with respect to a breach or default in the performance of a Party's indemnification obligations under Article V, no party hereto shall be liable to any other Person, either in contract or in tort, for any consequential, incidental, indirect, special or punitive damages of such other Person, including loss of future revenue, or income or profits, or any diminution of value or multiples of earnings damages relating to the breach or alleged breach hereof, whether or not the possibility of such damages has been disclosed to the other party in advance or could have been reasonably foreseen by such other party.

ARTICLE V.

CONFIDENTIALITY

Section 5.1 SunEdison Confidential Information. Terra shall keep confidential and not make any public announcement or disclose to any Person any terms of any other documents, materials, data or other information with respect to any ROFO Asset which is not generally known to the public (the "SunEdison Confidential Information"); provided, that SunEdison

Confidential Information shall not include (a) the terms and conditions of this Agreement or (b) information that becomes available to Terra on a non-confidential basis from a source other than SunEdison, its Affiliates or their directors, officers or employees, provided, that, to Terra's knowledge, such source was not prohibited from disclosing such information to Terra by any legal, contractual or fiduciary duty. Notwithstanding the foregoing, Terra shall be permitted to (A) disclose any SunEdison Confidential Information to the extent required by court order or under Applicable Law, (B) make a public announcement regarding such matters (1) as agreed to in writing by SunEdison or (2) as required by the provisions of any securities laws or the requirements of any exchange on which Terra securities may be listed (a "Required Securities Disclosure"), or (C) disclose any SunEdison Confidential Information to any Person on a "need-to-know" basis, such as its shareholders, partners, members, trustees, beneficiaries, directors, officers, employees, attorneys, consultants or lenders; provided, however, that, other than in connection with a Required Securities Disclosure, Terra shall (y) advise such Person of the confidential nature of such SunEdison Confidential Information, and (z) cause such Person to be bound by obligations of confidentiality that are no less stringent than the obligations set forth herein. Terra shall indemnify and hold harmless the SunEdison Indemnitees for any Losses incurred by any of the SunEdison Indemnitees for a breach or default of Terra's obligations under this Section 5.1. This Section 5.1 shall survive the termination of this Agreement for twelve months following the Effective Date.

ARTICLE VI.

INDEPENDENT COMMITTEE

Section 6.1 Independent Committee. For as long as SunEdison Controls Terra, any action by Terra hereunder, including any termination or amendment of this Agreement, the exercise or waiver of any of Terra's rights hereunder and the terms and conditions of any Project Agreement shall require the approval of the Independent Committee.

ARTICLE VII.
MISCELLANEOUS PROVISIONS

Section 7.1 Notices.

(a) Method of Delivery. All notices, requests, demands and other communications (each, a "Notice") required to be provided to the other Party pursuant to this Agreement shall be in writing and shall be delivered (i) in person, (ii) by certified U.S. mail, with postage prepaid and return receipt requested, (iii) by overnight courier service, or (iv) by facsimile transmittal, with a verification copy sent on the same day by any of the methods set forth in clauses (i), (ii) and (iii), to the other Party to this Agreement at the following address or facsimile number (or to such other address or facsimile number as SunEdison or Terra may designate from time to time pursuant to this Section 7.1):

If to SunEdison:

SunEdison, Inc.
501 Pearl Drive (City of O'Fallon)
St. Peters, Missouri 63376
Attn: General Counsel
Facsimile: (866) 773-0791

If to Terra:

TerraForm Power, LLC
12500 Baltimore Avenue
Beltsville, Maryland 20705
Attention: General Counsel
Facsimile No.: (240) 264-8100

(b) Receipt of Notices. All Notices sent by SunEdison or Terra under this Agreement shall be deemed to have been received by the Party to whom such Notice is sent upon (i) delivery to the address or facsimile number of the recipient Party, provided that such delivery is made prior to 5:00 p.m. (local time for the recipient Party) on a Business Day, otherwise the following Business Day, or (ii) the attempted delivery of such Notice if (A) such recipient Party refuses delivery of such Notice, or (B) such recipient Party is no longer at such address or facsimile number, and such recipient Party failed to provide the sending Party with its current address or facsimile number pursuant to this Section 7.1).

(c) Change of Address. SunEdison and Terra and their respective counsel shall have the right to change their respective address and/or facsimile number for the purposes of this Section 7.1 by providing a Notice of such change in address and/or facsimile as required under this Section 7.1.

Section 7.2 Time is of the Essence. Time is of the essence of this Agreement; provided, that notwithstanding anything to the contrary in this Agreement, if the time period for the performance of any covenant or obligation, satisfaction of any condition or delivery of any notice or item required under this Agreement shall expire on a day other than a Business Day, such time period shall be extended automatically to the next Business Day.

Section 7.3 Assignment. Neither Party shall assign this Agreement or any interest therein to any Person, without the prior written consent of the other Party, which consent may be withheld in such Party's sole discretion.

Section 7.4 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of SunEdison and Terra and their respective successors and permitted assigns (which include Terra's Affiliates).

Section 7.5 Third Party Beneficiaries. This Agreement shall not confer any rights or remedies on any Person other than (i) the Parties and their respective successors and permitted assigns (including Terra's Affiliates), and (ii) the SunEdison Indemnitees to the extent such SunEdison Indemnitees are expressly granted certain rights of indemnification in this Agreement.

Section 7.6 Other Activities. No Party hereto shall be prohibited from engaging in or holding an interest in any other business ventures of any kind or description, or any responsibility to account to the other for the income or profits of any such enterprises or have this Agreement be deemed to constitute any agreement not to compete. This Agreement shall not be deemed to create a partnership, joint venture, association or any other similar relationship between the Parties.

Section 7.7 GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO ANY PRINCIPLES REGARDING CONFLICT OF LAWS.

Section 7.8 Rules of Construction. The following rules shall apply to the construction and interpretation of this Agreement:

(a) Singular words shall connote the plural as well as the singular, and plural words shall connote the singular as well as the plural, and the masculine shall include the feminine and the neuter.

(b) All references in this Agreement to particular articles, sections, subsections or clauses (whether in upper or lower case) are references to articles, sections, subsections or clauses of this Agreement. All references in this Agreement to particular exhibits or schedules (whether in upper or lower case) are references to the exhibits and schedules attached to this Agreement, unless otherwise expressly stated or clearly apparent from the context of such reference

(c) The headings contained herein are solely for convenience of reference and shall not constitute a part of this Agreement nor shall they affect its meaning, construction or effect.

(d) Each Party and its counsel have reviewed and revised (or requested revisions of) this Agreement and have participated in the preparation of this Agreement, and therefore any usual rules of construction requiring that ambiguities are to be resolved against any Party shall not be applicable in the construction and interpretation of this Agreement or any exhibits hereto.

(e) The terms “hereby,” “hereof,” “hereto,” “herein,” “hereunder” and any similar terms shall refer to this Agreement, and not solely to the provision in which such term is used.

(f) The terms “include,” “including” and similar terms shall be construed as if followed by the phrase “without limitation.”

(g) The term “sole discretion” with respect to any determination to be made by a Party under this Agreement shall mean the sole and absolute discretion of such Party, without regard to any standard of reasonableness or other standard by which the determination of such Party might be challenged.

Section 7.9 Severability. If any term or provision of this Agreement is held to be or rendered invalid or unenforceable at any time in any jurisdiction, such term or provision shall not affect the validity or enforceability of any other terms or provisions of this Agreement, or the validity or enforceability of such affected terms or provisions at any other time or in any other jurisdiction.

Section 7.10 JURISDICTION; VENUE. EACH OF THE PARTIES IRREVOCABLY SUBMITS TO THE NON-EXCLUSIVE JURISDICTION OF THE FEDERAL COURTS OF THE UNITED STATES OF AMERICA LOCATED IN THE CITY AND COUNTY OF NEW YORK, BOROUGH OF MANHATTAN, FOR THE PURPOSES OF ANY SUIT, ACTION OR OTHER PROCEEDING ARISING OUT OF THIS AGREEMENT, ANY RELATED AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY OR THEREBY. EACH OF THE PARTIES HERETO FURTHER AGREES THAT SERVICE OF ANY PROCESS, SUMMONS, NOTICE OR DOCUMENT BY U.S. REGISTERED MAIL TO SUCH PARTY'S RESPECTIVE ADDRESS SET FORTH ABOVE SHALL BE EFFECTIVE SERVICE OF PROCESS FOR ANY ACTION, SUIT OR PROCEEDING WITH RESPECT TO ANY MATTERS TO WHICH IT HAS SUBMITTED TO JURISDICTION IN THIS PARAGRAPH. EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY OBJECTION TO THE LAYING OF VENUE OF ANY ACTION, SUIT OR PROCEEDING ARISING OUT OF THIS AGREEMENT, ANY RELATED DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY AND THEREBY IN THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK, AND HEREBY AND THEREBY FURTHER IRREVOCABLY AND UNCONDITIONALLY WAIVES AND AGREES NOT TO PLEAD OR CLAIM IN ANY SUCH COURT THAT ANY SUCH ACTION, SUIT OR PROCEEDING BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

Section 7.11 WAIVER OF TRIAL BY JURY. SUNEDISON AND TERRA HEREBY WAIVE THEIR RIGHTS TO A TRIAL BY JURY IN ANY LITIGATION OR OTHER COURT PROCEEDING BY EITHER PARTY AGAINST THE OTHER PARTY WITH RESPECT TO ANY MATTER ARISING FROM OR IN CONNECTION WITH THIS AGREEMENT.

Section 7.12 Prevailing Party. If any litigation or other court action, arbitration or similar adjudicatory proceeding is sought, taken, instituted or brought by SunEdison or Terra to enforce its rights under this Agreement, all fees, costs and expenses, including, without limitation, reasonable attorneys' fees and court costs, of the prevailing Party in such action, suit or proceeding shall be borne by the Party against whose interest the judgment or decision is rendered.

Section 7.13 Recitals, Exhibits and Schedules. The recitals to this Agreement, and all exhibits and schedules referred to in this Agreement are incorporated herein by such reference and made a part of this Agreement. Any matter disclosed in any schedule to this Agreement shall be deemed to be incorporated in all other schedules to this Agreement.

Section 7.14 Entire Agreement. This Agreement sets forth the entire understanding and agreement of the Parties hereto, and shall supersede any other agreements and understandings (written or oral) between SunEdison and Terra on or prior to the date of this Agreement with respect to the matters contemplated in this Agreement.

Section 7.15 Amendments to Agreement. No amendment, supplement or other modification to any terms of this Agreement shall be valid unless in writing and executed and delivered by SunEdison and Terra.

Section 7.16 Facsimile; Counterparts. SunEdison and Terra may deliver executed signature pages to this Agreement by facsimile transmission to the other Party, which facsimile copy shall be deemed to be an original executed signature page; provided, that such Party shall deliver an original signature page to the other Party promptly thereafter. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which counterparts together shall constitute one agreement with the same effect as if the Parties had signed the same signature page.

[Signature Page Follows]

IN WITNESS WHEREOF, SunEdison and Terra each have caused this Agreement to be executed and delivered in their names by their respective duly authorized officers or representatives.

SUNEDISON:
SUNEDISON, INC.,
a Delaware Corporation

By: /s/ Brian Wuebbels
Name: Brian Wuebbels
Title: Executive Vice President and Chief Financial Officer

TERRA:
TERRAFORM POWER, LLC
a Delaware Limited Liability Company

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: General Counsel

[*Signature Page to Project Support Agreement*]

Exhibit A

Call Right Assets

Project Name	Project Description	Projected Commercial Operations Date
Ontario 2015 projects	13.2 MW nameplate capacity; 22 sites; located in Canada	Q1 2015 - Q4 2015
UK projects #1-6	139.0 MW nameplate capacity; 6 sites; located in the United Kingdom	Q1 2015 - Q2 2015
Chile project #1	69.0 MW nameplate capacity; 1 site; located in Chile	Q1 2015
Ontario 2016 projects	10.8 MW nameplate capacity; 18 sites; located in Canada	Q1 2016 - Q4 2016
Chile project #2	94.0 MW nameplate capacity; 1 site; located in Chile	Q1 2016
US DG 2H2014 & 2015 projects	137.3 MW nameplate capacity; 115 sites; located in the United States	Q3 2014 - Q4 2015
US AP North Lake I	21.6 MW nameplate capacity; 1 site; located in the United States	Q3 2015
US Victorville	13.0 MW nameplate capacity; 1 site; located in the United States	Q3 2015
US Bluebird	7.8 MW nameplate capacity; 1 site; located in the United States	Q2 2015
US Western project #1	156.0 MW nameplate capacity; 1 site; located in the United States	Q2 2016
US Southwest project #1	100.0 MW nameplate capacity; 1 site; located in the United States	Q2 2016
Tenaska Imperial Solar Energy Center West	72.5 MW nameplate capacity; 1 site; located in the United States	Q3 2016
US Island project #1	65.0 MW nameplate capacity; 1 site; located in the United States	Q2 2016
US Southeast project #1	65.0 MW nameplate capacity; 1 site; located in the United States	Q2 2016
US California project #1	54.2 MW nameplate capacity; 1 site; located in the United States	Q2 2016
US DG 2016 projects	45.9 MW nameplate capacity; 8 sites; located in the United States	Q1 2016 - Q4 2016
US California project #2	44.8 MW nameplate capacity; 1 site; located in the United States	Q3 2016

Exhibit 10.9

SunEdison, Inc.
13736 Riverport Drive, Suite 180
Maryland Heights, Missouri 63043

July 23, 2014

TerraForm Power, LLC
12500 Baltimore Avenue
Beltsville, Maryland 20705
Attention: General Counsel

Re: Agreement Regarding the Priced Call Right Assets

Dear Sirs and Madams:

Reference is made to that certain Project Support Agreement, dated as of July 23, 2014 (the "Project Support Agreement"), by and between SunEdison, Inc., a Delaware corporation ("SunEdison"), and TerraForm Power, LLC, a Delaware limited liability company ("Terra"). Capitalized terms used in this letter agreement but not otherwise defined herein shall have the meanings ascribed to such terms in the Project Support Agreement.

The Parties have mutually agreed on the pricing terms and a financial model for the Call Right Assets set forth in the table in Annex A under the heading "Priced Call Right Assets." The aggregate Call Right Price for the Priced Call Right Assets shall be US $732.0 million; provided, that such amount may be adjusted by mutual agreement of the Parties if there is a change to any of the variables in the agreed upon financial model (an "Adjustment"). The Parties agree that if Terra elects to purchase less than all of the Priced Call Right Assets (a "Partial Election"), the Call Right Price for individual projects shall be determined based on the agreed upon financial model, as adjusted by mutual agreement of the Parties to reflect any changes in applicable variables. If the Parties cannot agree on the terms of any Adjustment or the pricing terms in the case of a Partial Election, the Parties shall engage a Third Party Advisor and follow the procedures set forth in Section 2.7 of the Project Support Agreement to resolve such dispute.

SunEdison acknowledges its obligations under (i) Section 2.5 of the Project Support Agreement, that if SunEdison receives a Third Party Offer to purchase a Call Right Asset, SunEdison shall provide notice to Terra of the terms of such Third Party Offer in reasonable detail, and Terra shall have the right, but not the obligation, to purchase such Call Right Asset on substantially similar terms (but at a price no less than specified in the Third Party Offer) by notifying SunEdison within ten (10) Business Days of receiving the notice of such Third Party Offer, and (ii) Section 2.6 of the Project Support Agreement, that prior to satisfaction of the CAFD Commitment SunEdison may not market, negotiate, accept an offer or sell a Priced Call Right Asset to any Third Party unless and until Terra delivers a notice that it is forfeiting its Call Right with respect to such Priced Call Right Asset.

Except as explicitly set forth herein, all of the terms and conditions of the Project Support Agreement will remain in full force and effect and will not be, or deemed to be, waived, modified, superseded or otherwise affected by this letter agreement.

[Signature Page follows]

SUNEDISON, INC.

By: /s/ Brian Wuebbels
Name: Brian Wuebbels
Title: Executive Vice President and Chief Financial Officer

Acknowledged and Agreed on July 23, 2014

TERRAFORM POWER, LLC

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: General Counsel

[Signature Page to Agreement Regarding the Priced Call Right Assets]

Project Name	Project Description	Projected Commercial Operations Date
Ontario 2015 projects	13.2 MW nameplate capacity; 22 sites; located in Canada	Q1 2015 - Q4 2015
UK projects #1-6	139.0 MW nameplate capacity; 6 sites; located in the United Kingdom	Q1 2015 - Q2 2015
Chile project #1	69.0 MW nameplate capacity; 1 site; located in Chile	Q1 2015
Ontario 2016 projects	10.8 MW nameplate capacity; 18 sites; located in Canada	Q1 2016 - Q4 2016
Chile project #2	94.0 MW nameplate capacity; 1 site; located in Chile	Q1 2016

Exhibit 10.10

INTEREST PAYMENT AGREEMENT

THIS INTEREST PAYMENT AGREEMENT (this "**Agreement**") is made as of the July, 23, 2014 (the "**Effective Date**"), by and among TerraForm Power, LLC ("**Terra LLC**"), TerraForm Power Operating, LLC, a Delaware limited liability company ("**Terra Operating**"), SunEdison, Inc., a Delaware corporation ("**SunEdison**"), and SunEdison Holdings Corporation, a Delaware corporation ("**SunEdison Holdings**").

RECITALS

A. Terra Operating is the borrower under that certain Credit and Guaranty Agreement, to be dated on or about the date hereof (as amended, restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), by and among Terra LLC, Terra Operating, as borrower, the guarantors named therein, Goldman Sachs Bank USA, as administrative agent (the "**Agent**"), and the lenders named therein.

B. SunEdison Holdings, which is a wholly-owned subsidiary of SunEdison, owns 100% of the outstanding Class B units (the "**Class B Units**") of Terra LLC, which in turn owns 100% of the membership interests of Terra Operating.

C. SunEdison desires to provide support with respect to the interest payment obligations of Terra Operating with respect to the term loans made under the Credit Agreement (the "**Term Loans**"), on the terms and subject to the conditions of this Agreement, and Terra Operating wishes to accept such support.

NOW THEREFORE, in consideration of the mutual covenants and agreements contained in this Agreement and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the parties hereto agree as follows:

AGREEMENT

1. Definitions.

(a) "**Affiliate**" means, with respect to a person, any other person that, directly or indirectly, through one or more intermediaries, controls or is controlled by such person, or is under common control of a third person.

(b) "**Business Day**" means every day except a Saturday or Sunday, or a legal holiday in the City of New York on which banking institutions are authorized or required by law, regulation or executive order to close.

(c) "**Change in Control**" means, with respect to Terra Operating, Terra LLC or Terra, the occurrence of any of the following: (i) a "Person" (as such term is used in Sections 13(d) and 14(d)(2) of the Securities Exchange Act of 1934, as amended, but specifically excluding SunEdison and its Affiliates) becoming a beneficial owner, directly or indirectly, of equity representing fifty percent (50%) or more of the total voting power of Terra Operating's, Terra LLC's or Terra's then outstanding equity capital; (ii) Terra Operating, Terra LLC or Terra merging into, consolidating with or effecting an amalgamation with another Person, or merging

another Person into Terra Operating, Terra LLC or Terra, on a basis whereby less than fifty percent (50%) of the total voting power of the surviving Person immediately after such merger, consolidation or amalgamation is represented by equity held directly or indirectly by former equity holders of (and in respect of their former equity holdings in) Terra Operating, Terra LLC or Terra, as applicable, immediately prior to such merger, consolidation or amalgamation; and (iii) Terra Operating, Terra LLC or Terra directly or indirectly selling, transferring or exchanging all, or substantially all, of its assets to another Person unless greater than fifty percent (50%) of the total voting power of the transferee receiving such assets is directly or indirectly owned by the equity holders of Terra Operating, Terra LLC or Terra, as applicable, in respect of their former equity holdings in Terra Operating, Terra LLC or Terra, as applicable, immediately prior to transfer.

(d) "**End Date**" means July 23, 2017

(e) "**Governing Instruments**" means (i) the certificate of incorporation and bylaws in the case of a corporation, (ii) the articles of formation and operating agreement in the case of a limited liability company (iii) the partnership agreement in the case of a partnership, and (iv) any other similar governing document under which an entity was organized, formed or created and/or operates.

(f) "**Independent Committee**" means a committee of the board of directors (or equivalent body) of Terra, established in accordance with Terra's Governing Instruments, made up of directors that are "independent" of SunEdison and its Affiliates. For purposes of this definition, "independent" means a person who satisfies the independence requirements of the rules and regulations of the applicable stock exchange, the U.S. Securities and Exchange Commission and Terra's Governing Instruments. The Independent Committee shall initially be the Corporate Governance and Conflicts Committee.

(g) "**Interest Payment Amount**" means, with respect to each Interest Payment Date, the amount of scheduled interest payable on the Term Loans by Terra Operating on such Interest Payment Date under the Credit Agreement (excluding default interest and any amounts payable in connection with an acceleration of the Term Loans under the Credit Agreement) up to an aggregate amount of $48,000,000 (plus interest on any Overdue Amount in accordance with Section 3 below) (the "**Maximum Payment Amount**").

(h) "**Interest Payment Date**" means "Interest Payment Date" (as such term is defined in the Credit Agreement).

(i) "**Terra**" means TerraForm Power, Inc., a Delaware corporation and the direct or indirect parent company of Terra LLC and Terra Operating.

2. Support Payments.

(a) SunEdison shall, or shall cause one of its Affiliates (other than Terra, Terra LLC and their subsidiaries) to:

(i) at least three (3) Business Days prior to each Interest Payment Date, deposit into an account of Terra Operating an amount equal to the Interest

Payment Amount, and Terra Operating shall use such funds solely to pay the Interest Payment Amount in accordance with the terms of the Credit Agreement on or prior to the Interest Payment Date; or

(ii) on or prior to each Interest Payment Date, pay (on behalf of Terra Operating) the Interest Payment Amount in accordance with the terms of the Credit Agreement.

(b) Any payments made by SunEdison or any of its Affiliates described in Section 2(a)(i) or (ii) shall be treated as a contribution by SunEdison (or its applicable Affiliate) to the capital of SunEdison Holdings, followed by a contribution by SunEdison Holdings to the capital of Terra LLC and by Terra LLC to Terra Operating. However, none of SunEdison, SunEdison Holdings or their respective Affiliates shall have any rights, at any time, to reimbursement of any payments made by SunEdison or its Affiliates pursuant to Section 2(a).

3. Failure to Pay When Due. Any amount payable by SunEdison under Section 2 which is not remitted when so due (an "**Overdue Amount**") will remain due (whether on demand or otherwise) and interest will accrue on such Overdue Amount at a rate per annum equal to the interest rate then applicable under the Credit Agreement (including default interest). In addition, SunEdison hereby irrevocably authorizes Terra LLC to pay to Terra Operating any Overdue Amount from any distributions that may be due to SunEdison with respect to its Class B Units, and to set off any such payment against any such distributions then due. The foregoing setoff rights of Terra LLC shall be in addition to any other right of Terra LLC provided by law, and shall be effective and enforceable notwithstanding any other provision of this Agreement.

4. Repayment of Term Loan. Terra Operating shall use commercially reasonable efforts to repay in full the Term Loans under the Credit Agreement on or prior to the End Date.

5. Representations and Warranties. Each of Terra Operating, Terra LLC, SunEdison and SunEdison Holdings hereby represents and warrants to the other that:

(a) it is validly organized and existing under the laws of the State of Delaware;

(b) it has the power, capacity and authority to enter into this Agreement and to perform its duties and obligations hereunder;

(c) it has taken all necessary action to authorize the execution, delivery and performance of this Agreement;

(d) the execution and delivery of this Agreement by it and the performance by it of its duties obligations hereunder do not and will not contravene, breach or result in any default under its Governing Instruments, or under any mortgage, lease, agreement or other legally binding instrument, permit or applicable law to which it is a party or by which any of its properties or assets may be bound, except for any such contravention, breach or default which would not have a material adverse effect on its business, assets, financial condition or results of operations taken as a whole;

(e) no authorization, consent or approval, or filing with or notice to any governmental body or authority or other person is required in connection with the execution, delivery or performance by it of this Agreement; and

(f) this Agreement constitutes its valid and legally binding obligation, enforceable against it in accordance with its terms, subject to: (i) applicable bankruptcy, insolvency, moratorium, fraudulent conveyance, reorganization and other laws of general application limiting the enforcement of creditors' rights and remedies generally; and (ii) general principles of equity, including standards of materiality, good faith, fair dealing and reasonableness, equitable defenses and limits as to the availability of equitable remedies, whether such principles are considered in a proceeding at law or in equity.

6. Term; Termination.

(a) *Term*. This Agreement shall become effective as of the Effective Date and shall terminate on the earlier to occur of (i) the payment by SunEdison of the Maximum Payment Amount or (ii) the End Date, provided that if any amounts owing from SunEdison hereunder remain unpaid as of the End Date, then the date that all amounts owing from SunEdison hereunder shall have been paid in full, unless terminated earlier as set forth in this Agreement.

(b) *Termination*. Notwithstanding Section 6(a), this Agreement may be terminated prior to the End Date as follows:

(i) Terra Operating and SunEdison may terminate this Agreement by mutual written agreement.

(ii) This Agreement shall automatically terminate upon (i) the repayment in full of all outstanding Term Loans of Terra Operating and its subsidiaries under the Credit Agreement or (ii) a Change in Control of Terra Operating, Terra LLC or Terra.

(iii) Terra Operating, Terra LLC or SunEdison may terminate this Agreement immediately if Terra Operating, Terra LLC or SunEdison makes a general assignment for the benefit of its creditors, institutes proceedings to be adjudicated voluntarily bankrupt, consents to the filing of a petition of bankruptcy against it, is adjudicated by a court of competent jurisdiction as being bankrupt or insolvent, seeks reorganization under any bankruptcy law or consents to the filing of a petition seeking such reorganization or has a decree entered against it by a court of competent jurisdiction appointing a receiver liquidator, trustee or assignee in bankruptcy or in insolvency.

(c) This Agreement may only be terminated pursuant to Section 6(b)(i) or 6(b)(iii) above by Terra Operating or Terra LLC with the prior approval of a majority of the members of the Independent Committee.

7. Amendment; Waiver. The parties may amend this Agreement only by a written agreement signed by the parties and that identifies itself as an amendment to this Agreement, *provided* that, except as expressly provided in this Agreement, no amendment or waiver of this

Agreement will be binding unless the prior approval of a majority of the members of the Independent Committee is obtained and the amendment or waiver is executed in writing by the party to be bound thereby. No waiver of any provision of this Agreement will constitute a waiver of any other provision nor will any waiver of any provision of this Agreement constitute a continuing waiver unless otherwise expressly provided. A party's failure or delay in exercising any right under this Agreement will not operate as a waiver of that right. A single or partial exercise of any right will not preclude a party from any other or further exercise of that right or the exercise of any other right.

8. Notices. Any notice, demand or other communication to be given under or by reason of the provisions of this Agreement shall be in writing and shall be deemed to have been given (i) when delivered personally to the recipient, (ii) when sent by facsimile if sent during normal business hours of the recipient; but if not, then on the next Business Day, (iii) one Business Day after it is sent to the recipient by reputable overnight courier service (charges prepaid) or (iv) three Business Days after it is mailed to the recipient by first class mail, return receipt requested. Such notices, demands and other communications shall be sent to the addresses specified below, or at such address or to the attention of such other person as the recipient party has specified by prior written notice to the sending party. Any party may change such party's address for receipt of notice by giving prior written notice of the change to the sending party as provided herein. Notices and other communications will be addressed as follows:

If to Terra LLC or Terra Operating:

TerraForm Power, Inc.
12500 Baltimore Avenue
Beltsville, Maryland 20705
Attn: General Counsel
Facsimile: (240) 264-8100

If to SunEdison or SunEdison Holdings:

SunEdison, Inc.
13736 Riverport Drive, Suite 180
Maryland Heights, Missouri 63043
Attn: General Counsel
Facsimile: (866) 773-0791

9. Assignment. Neither party may assign or otherwise transfer this Agreement without the prior written consent of the other party. Notwithstanding the foregoing, each party shall have the right to assign or otherwise transfer this Agreement, without the prior written consent of the other party, to any of its Affiliates so long as such person remains an Affiliate of such party; *provided* that, (i) such transferring party shall provide written notice to the other party of such assignment, and (ii) such assignment shall not relieve the transferring party of its obligations hereunder.

10. Successors; No Third Party Beneficiaries. This Agreement will be binding upon the parties hereto and their respective successors and permitted assigns. The provisions of this Agreement are enforceable solely by the parties to the Agreement and their respective successors and permitted assigns and no other person shall have the right, separate and apart from the parties hereto, to enforce any provisions of this Agreement or to compel any party to comply with the terms of this Agreement.

11. Consent to Jurisdiction and Service of Process. EACH OF THE PARTIES IRREVOCABLY SUBMITS TO THE NON-EXCLUSIVE JURISDICTION OF THE FEDERAL COURTS OF THE UNITED STATES OF AMERICA LOCATED IN THE CITY AND COUNTY OF NEW YORK, BOROUGH OF MANHATTAN, FOR THE PURPOSES OF ANY SUIT, ACTION OR OTHER PROCEEDING ARISING OUT OF THIS AGREEMENT, ANY RELATED AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY OR THEREBY. EACH OF THE PARTIES HERETO FURTHER AGREES THAT SERVICE OF ANY PROCESS, SUMMONS, NOTICE OR DOCUMENT BY U.S. REGISTERED MAIL TO SUCH PARTY'S RESPECTIVE ADDRESS SET FORTH ABOVE SHALL BE EFFECTIVE SERVICE OF PROCESS FOR ANY ACTION, SUIT OR PROCEEDING WITH RESPECT TO ANY MATTERS TO WHICH IT HAS SUBMITTED TO JURISDICTION IN THIS PARAGRAPH. EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY OBJECTION TO THE LAYING OF VENUE OF ANY ACTION, SUIT OR PROCEEDING ARISING OUT OF THIS AGREEMENT, ANY RELATED DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY AND THEREBY IN THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK, AND HEREBY AND THEREBY FURTHER IRREVOCABLY AND UNCONDITIONALLY WAIVES AND AGREES NOT TO PLEAD OR CLAIM IN ANY SUCH COURT THAT ANY SUCH ACTION, SUIT OR PROCEEDING BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

12. Mutual Waiver of Jury Trial. AS A SPECIFICALLY BARGAINED FOR INDUCEMENT FOR EACH OF THE PARTIES HERETO TO ENTER INTO THIS AGREEMENT (AFTER HAVING THE OPPORTUNITY TO CONSULT WITH COUNSEL), EACH PARTY HERETO EXPRESSLY WAIVES THE RIGHT TO TRIAL BY JURY IN ANY LAWSUIT OR PROCEEDING RELATING TO OR ARISING IN ANY WAY FROM THIS AGREEMENT OR THE MATTERS CONTEMPLATED HEREBY.

13. Governing Law. The internal law of the State of New York will govern and be used to construe this Agreement without giving effect to applicable principles of conflicts of law to the extent that the application of the laws of another jurisdiction would be required thereby.

14. Invalidity of Provisions. Each of the provisions contained in this Agreement is distinct and severable and a declaration of invalidity or unenforceability of any such provision or part thereof by a court of competent jurisdiction will not affect the validity or enforceability of any other provision hereof. To the extent permitted by applicable law, the parties waive any provision of law which renders any provision of this Agreement invalid or unenforceable in any respect. The parties will engage in good faith negotiations to replace any provision which is declared invalid or unenforceable with a valid and enforceable provision, the economic effect of which comes as close as possible to that of the invalid or unenforceable provision which it replaces.

15. Entire Agreement. This Agreement constitutes the entire agreement between the parties pertaining to the subject matter set forth herein. There are no warranties, conditions, or representations (including any that may be implied by statute) and there are no agreements in connection with such subject matter except as specifically set forth or referred to in this Agreement. No reliance is placed on any warranty, representation, opinion, advice or assertion of fact made either prior to, contemporaneous with, or after entering into this Agreement, by any party to this Agreement or its directors, officers, employees or agents, to any other party to this Agreement or its directors, officers, employees or agents, except to the extent that the same has been reduced to writing and included as a term of this Agreement, and none of the parties to this Agreement has been induced to enter into this Agreement by reason of any such warranty, representation, opinion, advice or assertion of fact. Accordingly, there will be no liability, either in tort or in contract, assessed in relation to any such warranty, representation, opinion, advice or assertion of fact, except to the extent contemplated above.

16. Further Assurances. Each of the parties hereto will promptly do, make, execute or deliver, or cause to be done, made, executed or delivered, all such further acts, documents and things as the other party hereto may reasonably require from time to time for the purpose of giving effect to this Agreement and will use reasonable efforts and take all such steps as may be reasonably within its power to implement to their full extent the provisions of this Agreement.

17. Counterparts. This Agreement may be signed in counterparts and each of such counterparts will constitute an original document and such counterparts, taken together, will constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

SUNEDISON, INC.

By: /s/ Brian Wuebbels
Name: Brian Wuebbels
Title: Executive Vice President and Chief Financial Officer

SUNEDISON HOLDINGS CORPORATION

By: /s/ Martin Truong
Name: Martin Truong
Title: Secretary

TERRAFORM POWER, LLC

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: General Counsel

TERRAFORM POWER OPERATING, LLC

BY: TERRAFORM POWER, LLC,
as sole member

By: /s/ Sebastian Deschler
Name: Sebastian Deschler
Title: General Counsel

Exhibit 10.11

EXECUTION VERSION

CREDIT AND GUARANTY AGREEMENT

dated as of July 23, 2014

among

TERRAFORM POWER OPERATING, LLC,
as Borrower,

TERRAFORM POWER, LLC,
as a Guarantor,

CERTAIN SUBSIDIARIES OF TERRAFORM POWER OPERATING, LLC,
as Guarantors,

VARIOUS LENDERS,

GOLDMAN SACHS BANK USA,
as Administrative Agent and Collateral Agent,

and

GOLDMAN SACHS BANK USA,
BARCLAYS BANK PLC,
CITIGROUP GLOBAL MARKETS INC.,

and

JPMORGAN CHASE BANK, N.A.
as Joint Lead Arrangers, Joint Bookrunners and Co-Syndication Agents

and

SANTANDER BANK, N.A,
as Documentation Agent

$300 Million Term Loan and

$140 Million Revolving Loan

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CREDIT AND GUARANTY AGREEMENT

This **CREDIT AND GUARANTY AGREEMENT**, dated as of July 23, 2014, is entered into by and among **TERRAFORM POWER OPERATING, LLC**, a Delaware limited liability company ("**Borrower**"), **TERRAFORM POWER, LLC**, a Delaware limited liability company ("**Holdings**"), **CERTAIN SUBSIDIARIES OF BORROWER**, as Guarantors, the Lenders party hereto from time to time, **GOLDMAN SACHS BANK USA** ("**Goldman Sachs**"), **BARCLAYS BANK PLC** ("**Barclays**"), **CITIGROUP GLOBAL MARKETS INC.** ("**Citigroup**") and **JPMORGAN CHASE BANK, N.A.** ("**JPMorgan**"), as Co-Syndication Agents (in such capacity, "**Syndication Agents**"), Goldman Sachs, as Administrative Agent (together with its permitted successors in such capacity, "**Administrative Agent**"), and as Collateral Agent (together with its permitted successor in such capacity, "**Collateral Agent**"), Goldman Sachs, Barclays, Citigroup and JPMorgan, as Joint Lead Arrangers (in such capacity, "**Arrangers**") and Joint Bookrunners, and **SANTANDER BANK, N.A.** ("**Santander**"), as Documentation Agent (in such capacity, "**Documentation Agent**").

RECITALS:

WHEREAS, capitalized terms used in these Recitals shall have the respective meanings set forth for such terms in Section 1.1 hereof;

WHEREAS, Lenders have agreed to extend certain credit facilities to Borrower, in an aggregate principal amount not to exceed $440 million, consisting of $300 million aggregate principal amount of Closing Date Term Loan Commitments and $140 million aggregate principal amount of Revolving Commitments, the proceeds of which will be used in accordance with Section 2.6(a);

WHEREAS, Borrower has agreed to secure all of its Obligations by granting to Collateral Agent, for the benefit of Secured Parties, a First Priority Lien on substantially all of its assets, including a pledge of all of the Equity Interests of each of its Domestic Subsidiaries subject to the terms of the Pledge and Security Agreement; and

WHEREAS, Guarantors have agreed to guarantee the obligations of Borrower hereunder and to secure their respective Obligations by granting to Collateral Agent, for the benefit of Secured Parties, a First Priority Lien on substantially all of their respective assets, including a pledge of all of the Equity Interests of each of their respective Domestic Subsidiaries (including Borrower) subject to the terms of the Pledge and Security Agreement.

NOW, THEREFORE, in consideration of the premises and the agreements, provisions and covenants herein contained, the parties hereto agree as follows:

SECTION 1. DEFINITIONS AND INTERPRETATION

1.1. Definitions. The following terms used herein, including in the preamble, recitals, exhibits and schedules hereto, shall have the following meanings:

"**Adjusted Eurodollar Rate**" means, for any Interest Rate Determination Date with respect to an Interest Period for a Eurodollar Rate Loan, the rate *per annum* obtained by

dividing (i) (a) the rate *per annum* equal to the rate determined by Administrative Agent to be the offered rate which appears on the page of the Reuters Screen which displays an average London interbank offered rate administered by ICE Benchmark Administration Limited (or any other person which takes over the administration of that rate) (such page currently being LIBOR01 page) for deposits (for delivery on the first day of such period) with a term equivalent to such period in Dollars, determined as of approximately 11:00 a.m. (London, England time) on such Interest Rate Determination Date, or (b) in the event the rate referenced in the preceding clause (a) does not appear on such page or service or if such page or service shall cease to be available, the rate *per annum* equal to the rate determined by Administrative Agent to be the offered rate on such other page or other service which displays an average London interbank offered rate administered by ICE Benchmark Administration Limited (or any other person which takes over the administration of that rate) for deposits (for delivery on the first day of such period) with a term equivalent to such period in Dollars, determined as of approximately 11:00 a.m. (London, England time) on such Interest Rate Determination Date, or (c) in the event the rates referenced in the preceding clauses (a) and (b) are not available, the rate *per annum* equal to the offered quotation rate to first class banks in the London interbank market by JPMorgan Chase Bank, N.A. for deposits (for delivery on the first day of the relevant period) in Dollars of amounts in same day funds comparable to the principal amount of the applicable Loan for which the Adjusted Eurodollar Rate is then being determined with maturities comparable to such period as of approximately 11:00 a.m. (London, England time) on such Interest Rate Determination Date, by (ii) an amount equal to (a) one minus (b) the Applicable Reserve Requirement; provided, however, that notwithstanding the foregoing, the Adjusted Eurodollar Rate with respect to the Closing Date Term Loan shall at no time be less than 1.00% *per annum*.

"**Administrative Agent**" as defined in the preamble hereto.

"**Adverse Proceeding**" means any action, suit, proceeding, hearing (in each case, whether administrative, judicial or otherwise), governmental investigation or arbitration (whether or not purportedly on behalf of Borrower or any of its Subsidiaries) at law or in equity, or before or by any Governmental Authority, domestic or foreign (including any Environmental Claims), whether pending or, to the knowledge of Borrower or any of its Subsidiaries, threatened in writing against or affecting Borrower or any of its Subsidiaries or any property of Borrower or any of its Subsidiaries.

"**Affected Lender**" as defined in Section 2.18(b).

"**Affected Loans**" as defined in Section 2.18(b).

"**Affiliate**" means, as applied to any Person, any other Person directly or indirectly controlling, controlled by, or under common control with, that Person. For the purposes of this definition, "control" (including, with correlative meanings, the terms "controlling", "controlled by" and "under common control with"), as applied to any Person, means the possession, directly or indirectly, of the power (i) to vote 5% or more of the Securities having ordinary voting power for the election of directors of such Person or (ii) to direct or cause the direction of the management and policies of that Person, whether through the ownership of voting securities or by contract or otherwise.

"**Agent**" means each of (i) Administrative Agent, (ii) each Syndication Agent, (iii) Collateral Agent, (iv) Documentation Agent, (v) each Bookrunner and (vi) any other Person appointed under the Credit Documents to serve in an agent or similar capacity.

"**Agent Affiliates**" as defined in Section 10.1(b)(iii).

"**Aggregate Amounts Due**" as defined in Section 2.17.

"**Aggregate Payments**" as defined in Section 7.2.

"**Agreement**" means this Credit and Guaranty Agreement, dated as of July 23, 2014, as it may be amended, restated, supplemented or otherwise modified from time to time.

"**ALTA**" means the American Land and Title Association.

"**Alternative Currency**" means each of Canadian Dollars, Euros, Pounds Sterling, Chilean Pesos, and each other currency that is approved in accordance with Section 1.5(b).

"**Alternative Currency Equivalent**" means, at any time, with respect to any amount denominated in Dollars, the equivalent amount thereof in the applicable Alternative Currency as determined by the Administrative Agent or the Issuing Bank, as the case may be, at such time on the basis of the Spot Rate (determined in respect of the most recent Revaluation Date) for the purchase of such Alternative Currency with Dollars.

"**Applicable Margin**" means (a) with respect to Base Rate Loans, 2.75% *per annum* and (b) with respect to Eurodollar Rate Loans, 3.75% *per annum*.

"**Applicable Reserve Requirement**" means, at any time, for any Eurodollar Rate Loan, the maximum rate, expressed as a decimal, at which reserves (including any basic marginal, special, supplemental, emergency or other reserves) are required to be maintained with respect thereto against "Eurocurrency liabilities" (as such term is defined in Regulation D) under regulations issued from time to time by the Board of Governors or other applicable banking regulator. Without limiting the effect of the foregoing, the Applicable Reserve Requirement shall reflect any other reserves required to be maintained by such member banks with respect to (i) any category of liabilities which includes deposits by reference to which the applicable Adjusted Eurodollar Rate or any other interest rate of a Loan is to be determined, or (ii) any category of extensions of credit or other assets which include Eurodollar Rate Loans. A Eurodollar Rate Loan shall be deemed to constitute Eurocurrency liabilities and as such shall be deemed subject to reserve requirements without benefits of credit for proration, exceptions or offsets that may be available from time to time to the applicable Lender. The rate of interest on Eurodollar Rate Loans shall be adjusted automatically on and as of the effective date of any change in the Applicable Reserve Requirement.

"**Applicable Revolving Commitment Fee Percentage**" means 0.75% *per annum*.

"**Approved Electronic Communications**" means any notice, demand, communication, information, document or other material that any Credit Party provides to Administrative Agent pursuant to any Credit Document or the transactions contemplated therein which is distributed to Agents, Lenders or Issuing Bank by means of electronic communications pursuant to Section 10.1(b).

"**Arrangers**" as defined in the preamble hereto.

"**Asset Sale**" means a sale, lease or sub-lease (as lessor or sublessor), sale and leaseback, assignment, conveyance, exclusive license (as licensor or sublicensor), transfer or other disposition to, or any exchange of property with, any Person (other than Borrower or any Guarantor), in one transaction or a series of transactions, of all or any part of Holdings' or any of its Subsidiaries' businesses, assets or properties of any kind, whether real, personal, or mixed and whether tangible or intangible, whether now owned or hereafter acquired, leased or licensed, including the Equity Interests of any of Holdings' Subsidiaries (but excluding, for the avoidance of doubt, the Equity Interests in Holdings), other than (i) inventory (or other assets, including energy and renewable energy credits, climate change levy exemption certificates, embedded benefits and other environmental attributes) sold, leased or licensed out in the ordinary course of business (excluding any such sales, leases or licenses of a Non-Recourse Subsidiary or out of a Non-Recourse Subsidiary of operations or divisions discontinued or to be discontinued), (ii) the sale by Holdings or any Subsidiary of property that is no longer useful or necessary to the conduct of the business of Holdings or any Subsidiary in the ordinary course of business (excluding sales of one or more Non-Recourse Subsidiaries), (iii) any surrender or waiver of contract rights or settlement, release, recovery on or surrender of contract, tort or other claims in the ordinary course of business, (iv) the granting of Liens not prohibited by Section 6.2, (v) sale and leaseback transactions by Non-Recourse Subsidiaries permitted by Section 6.10 and dispositions by Non-Recourse Subsidiaries to tax equity investors in connection with tax equity financings, and (vi) sales, leases or sub-leases (as lessor or sublessor), sale and leasebacks, assignments, conveyances, exclusive licenses (as licensor or sublicensor), transfers or other dispositions to, or any exchanges of property with, any Person for aggregate consideration of less than $50,000,000 with respect to any transaction or series of related transactions and less than $100,000,000 in the aggregate in any Fiscal Year. In no event shall entering into a Hedge Agreement be considered to be an Asset Sale.

"**Assignment Agreement**" means an Assignment and Assumption Agreement substantially in the form of Exhibit D, with such amendments or modifications as may be approved by Administrative Agent.

"**Assignment Effective Date**" as defined in Section 10.6(b).

"**Authorized Officer**" means, as applied to any Person, any individual holding the position of chairman of the board (if an officer), chief executive officer, president, vice president (or the equivalent thereof), chief financial officer, treasurer or other authorized signatory of such Person; provided that the secretary or assistant secretary of such Person shall have delivered an incumbency certificate to Administrative Agent as to the authority of such Authorized Officer.

"**Bankruptcy Code**" means Title 11 of the United States Code entitled "Bankruptcy," as now and hereafter in effect, or any successor statute.

"**Barclays**" as defined in the preamble hereto.

"**Base Rate**" means, for any day, a rate *per annum* equal to the greatest of (i) the Prime Rate in effect on such day, (ii) the Federal Funds Effective Rate in effect on such day plus ½ of 1% and (iii) the sum of (a) the Adjusted Eurodollar Rate (after giving effect to any Adjusted Eurodollar Rate "floor") that would be payable on such day for a Eurodollar Rate Loan with a one-month interest period plus (b) the difference between the Applicable Margin for Eurodollar Rate Loans and the Applicable Margin for Base Rate Loans. Any change in the Base Rate due to a change in the Prime Rate or the Federal Funds Effective Rate shall be effective on the effective day of such change in the Prime Rate or the Federal Funds Effective Rate, respectively; provided, however, that notwithstanding the foregoing, the Base Rate with respect to the Closing Date Term Loan shall at no time be less than 2.00% *per annum*.

"**Base Rate Loan**" means a Loan bearing interest at a rate determined by reference to the Base Rate.

"**Beneficiary**" means each Agent, Issuing Bank, Lender and Lender Counterparty.

"**Board of Governors**" means the Board of Governors of the United States Federal Reserve System, or any successor thereto.

"**Bookrunners**" means Arrangers, in their capacity as joint lead arrangers and joint bookrunners.

"**Borrower**" as defined in the preamble hereto.

"**Borrower Debt Service Expense**" means, for any period, an amount equal to the sum, without duplication, of (i) Borrower Interest Expense and (ii) scheduled payments of principal on Borrower Total Debt. Notwithstanding the foregoing, Borrower Debt Service Expense (x) for the Fiscal Quarter ended March 31, 2014 shall be deemed to be $4,500,000, (y) for the Fiscal Quarter ended June 30, 2014 shall be deemed to be $4,500,000, and (z) for the Fiscal Quarter ended September 30, 2014 shall be deemed to be $4,500,000.

"**Borrower Interest Expense**" means, for any period, total interest expense (including that portion attributable to Capital Leases in accordance with GAAP and capitalized interest) of Borrower with respect to all outstanding Indebtedness of Borrower, including all commissions, discounts and other fees and charges owed with respect to letters of credit and net costs under Interest Rate Agreements, but excluding, however, any amount not payable in Cash and any amounts referred to in Section 2.11(d) payable on or before the Closing Date.

"**Borrower Operating Cash Flow**" means, for any period, an amount equal (a) Project CAFD, minus (b) the sum, without duplication, of the following expenses, in each case to the extent paid in cash by Borrower or Holdings during such period and regardless of whether any such amount was accrued during such period: (i) income tax expense and Permitted Tax Distributions of Holdings and its Subsidiaries and (ii) corporate overhead expense of Borrower

and Holdings (including payments required to be made pursuant to the Management Services Agreement). Notwithstanding the foregoing, Borrower Operating Cash Flow (x) for the Fiscal Quarter ended March 31, 2014 shall be deemed to be $17,800,000, (y) for the Fiscal Quarter ended June 30, 2014 shall be deemed to be $32,700,000, and (z) for the Fiscal Quarter ended September 30, 2014 shall be deemed to be $38,500,000.

"**Borrower Total Debt**" means, as at any date of determination, the aggregate stated balance sheet amount of all Indebtedness of Borrower (or, if higher, the par value or stated face amount of all such Indebtedness (other than zero coupon Indebtedness)) determined in accordance with GAAP, for the avoidance of doubt excluding Non-Recourse Project Indebtedness and the face amount of any undrawn Letter of Credit issued for the account of Borrower.

"**Business Day**" means (i) any day excluding Saturday, Sunday and any day which is a legal holiday under the laws of the State of New York or is a day on which banking institutions located in such state are authorized or required by law or other governmental action to close and (ii) with respect to all notices, determinations, fundings and payments in connection with the Adjusted Eurodollar Rate or any Eurodollar Rate Loans, the term "**Business Day**" means any day which is a Business Day described in clause (i) and which is also a day for trading by and between banks in Dollar deposits in the London interbank market.

"**Canadian GAAP**" means Canadian generally accepted accounting principles in effect as of the date of determination thereof.

"**Capital Lease**" means, as applied to any Person, any lease of any property (whether real, personal or mixed) by that Person as lessee that, in conformity with GAAP, is or should be accounted for as a capital lease on the balance sheet of that Person.

"**Cash**" means money, currency or a credit balance in any demand or Deposit Account.

"**Cash Collateralize**" means, in respect of an Obligation, to provide and pledge (as a first priority perfected security interest) cash collateral in Dollars, at a location and pursuant to documentation in form and substance satisfactory to Administrative Agent and the Issuing Bank (and "**Cash Collateralization**" has a corresponding meaning). "**Cash Collateral**" shall have a meaning correlative to the foregoing and shall include the proceeds of such cash collateral and other credit support. At the request of the Issuing Bank, if any Letter of Credit to be Cash Collateralized hereunder is denominated in an Alternative Currency, Borrower shall post such Cash Collateral in the same Alternative Currency as the Letter of Credit to be Cash Collateralized.

"**Cash Equivalents**" means, as at any date of determination, any of the following: (i) marketable securities (a) issued or directly and unconditionally guaranteed as to interest and principal by the United States Government or (b) issued by any agency of the United States the obligations of which are backed by the full faith and credit of the United States, in each case maturing within one year after such date; (ii) marketable direct obligations issued by any state of the United States of America or any political subdivision of any such state or any public

instrumentality thereof, in each case maturing within one year after such date and having, at the time of the acquisition thereof, a rating of at least A-1 from S&P or at least P-1 from Moody's; (iii) commercial paper maturing no more than three months from the date of creation thereof and having, at the time of the acquisition thereof, a rating of at least A-1 from S&P or at least P-1 from Moody's; (iv) certificates of deposit or bankers' acceptances maturing within three months after such date and issued or accepted by any Lender or by any commercial bank organized under the laws of the United States of America or any state thereof or the District of Columbia that (a) is at least "adequately capitalized" (as defined in the regulations of its primary Federal banking regulator) and (b) has Tier 1 capital (as defined in such regulations) of not less than $1,000,000,000; (v) shares of any money market mutual fund that (a) has substantially all of its assets invested continuously in the types of investments referred to in clauses (i) and (ii) above, (b) has net assets of not less than $5,000,000,000, and (c) has the highest rating obtainable from either S&P or Moody's; and (vi) solely with respect to Non-Recourse Subsidiaries, other short-term investments utilized by Foreign Subsidiaries in accordance with normal investment practices for cash management in investments of a type analogous to the foregoing.

"**Certificate re Non-Bank Status**" means a certificate substantially in the form of Exhibit E.

"**Change of Control**" means (i) any Person or "group" (within the meaning of Rules 13d 3 and 13d 5 under the Exchange Act) other than SunEdison (a) shall have acquired Control of Parent; (ii) Parent shall cease to Control Holdings; (iii) Holdings shall cease to beneficially own and control 100% on a fully diluted basis of the economic and voting interest in the Equity Interests of Borrower; or (iv) the majority of the seats (other than vacant seats) on the board of directors (or similar governing body) of Parent cease to be occupied by Persons who either (a) were members of the board of directors of Parent on the Closing Date or (b) were nominated for election by the board of directors of Parent, a majority of whom were directors on the Closing Date or whose election or nomination for election was previously approved by a majority of such directors.

"**Citigroup**" as defined in the preamble hereto.

"**Class**" means (i) with respect to Lenders, each of the following classes of Lenders: (a) Lenders having Closing Date Term Loan Exposure, (b) Lenders having Revolving Exposure (including Swing Line Lender) and (c) Lenders having New Term Loan Exposure of each applicable Series, and (ii) with respect to Loans, each of the following classes of Loans: (a) Closing Date Term Loans, (b) Revolving Loans (including Swing Line Loans) and (c) each Series of New Term Loans.

"**Clean Energy System**" means a solar, wind, biomass, natural gas, hydroelectric, geothermal or other clean energy generating installation or a hybrid energy generating installation that utilizes a combination of solar, wind, biomass, natural gas, hydroelectric, geothermal or other clean fuel and an alternative fuel source, in each case whether commercial or residential in nature.

"**Closing Date**" means July 23, 2014.

"**Closing Date Certificate**" means a Closing Date Certificate substantially in the form of Exhibit F-1.

"**Closing Date Term Loan**" means a Term Loan made by a Lender to Borrower pursuant to Section 2.1(a) on the Closing Date.

"**Closing Date Term Loan Commitment**" means the commitment of a Lender to make or otherwise fund a Closing Date Term Loan on the Closing Date, and "**Closing Date Term Loan Commitments**" means such commitments of all Lenders in the aggregate. The amount of each Lender's Closing Date Term Loan Commitment, if any, is set forth on Appendix A-1 or in the applicable Assignment Agreement, subject to any adjustment or reduction pursuant to the terms and conditions hereof. The aggregate amount of the Closing Date Term Loan Commitments as of the Closing Date is $300 million.

"**Closing Date Term Loan Exposure**" means, with respect to any Lender as of any date of determination the outstanding principal amount of the Closing Date Term Loans of such Lender; provided, at any time prior to the making of the Closing Date Term Loans, the Closing Date Term Loan Exposure of any Lender shall be equal to such Lender's Closing Date Term Loan Commitment.

"**CMP Option Agreement**" as defined in Section 2.14(a).

"**Collateral**" means, collectively, all of the real, personal and mixed property (including Equity Interests) in which Liens are purported to be granted pursuant to the Collateral Documents as security for the Obligations.

"**Collateral Agent**" as defined in the preamble hereto.

"**Collateral Documents**" means the Pledge and Security Agreement, the Mortgages (if any), the Intellectual Property Security Agreements (if any), the Landlord Personal Property Collateral Access Agreements (if any), and all other instruments, documents and agreements delivered by or on behalf of any Credit Party pursuant to this Agreement or any of the other Credit Documents in order to grant to, or perfect in favor of, Collateral Agent, for the benefit of Secured Parties, a Lien on any real, personal or mixed property of that Credit Party as security for the Obligations.

"**Collateral Questionnaire**" means a certificate in form satisfactory to Collateral Agent that provides information with respect to the personal or mixed property of each Credit Party.

"**Commitment**" means any Revolving Commitment or Term Loan Commitment.

"**Commodity Exchange Act**" means the Commodity Exchange Act (7 U.S.C. § 1 et seq.), as amended from time to time, and any successor statute.

"**Compliance Certificate**" means a Compliance Certificate substantially in the form of Exhibit C.

"**Contractual Obligation**" means, as applied to any Person, any provision of any Security issued by that Person or of any indenture, mortgage, deed of trust, contract, undertaking, agreement or other instrument to which that Person is a party or by which it or any of its properties is bound or to which it or any of its properties is subject.

"**Contributing Guarantors**" as defined in Section 7.2.

"**Control**" means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise. "Controlling" and "Controlled" have meanings correlative thereto.

"**Controlled Foreign Corporation**" means "controlled foreign corporation" as defined in Section 957 of the Internal Revenue Code; provided however, for the avoidance of doubt, none of Borrower, the Persons that are Guarantors as of the Closing Date or any Project Holdco shall be a Controlled Foreign Corporation.

"**Conversion/Continuation Date**" means the effective date of a continuation or conversion, as the case may be, as set forth in the applicable Conversion/Continuation Notice.

"**Conversion/Continuation Notice**" means a Conversion/Continuation Notice substantially in the form of Exhibit A-2.

"**Counterpart Agreement**" means a Counterpart Agreement substantially in the form of Exhibit G delivered by a Credit Party pursuant to Section 5.10.

"**Credit Date**" means the date of a Credit Extension.

"**Credit Document**" means any of this Agreement, the Notes, if any, the Collateral Documents, any documents or certificates executed by Borrower in favor of Issuing Bank relating to Letters of Credit, and all other documents, certificates, instruments or agreements executed and delivered by or on behalf of a Credit Party for the benefit of any Agent, Issuing Bank or any Lender in connection herewith on or after the date hereof.

"**Credit Extension**" means the making of a Loan or the issuing of a Letter of Credit.

"**Credit Party**" means each Person (other than any Agent, Issuing Bank or any Lender or any other representative thereof) from time to time party to a Credit Document. Notwithstanding anything in the Credit Documents to the contrary, no Non-Recourse Subsidiary shall be a Credit Party.

"**Currency Agreement**" means any foreign exchange contract, currency swap agreement, futures contract, option contract, synthetic cap or other similar agreement or arrangement.

"**Debt Service Coverage Ratio**" means the ratio as of the last day of any Fiscal Quarter of (i) (a) Borrower Operating Cash Flow plus (b) payments or contributions made by

SunEdison in respect of interest expenses of Borrower hereunder to (ii) Borrower Debt Service Expense, in each case for the four-Fiscal Quarter period ending on such date, provided, however, that the Debt Service Coverage Ratio for any Fiscal Quarter in which Holdings or any of its Subsidiaries has acquired, directly or indirectly, any Equity Interests in any Person or any property with a value in excess of $2,000,000 at any time after the first day of such Fiscal Quarter shall be calculated by giving pro forma effect to such acquisition as if such acquisition had occurred on the first day of such Fiscal Quarter, and by deeming historical financial performance of such Person or property for such Fiscal Quarter and each Fiscal Quarter prior thereto to be equal to the projected financial performance for the corresponding Fiscal Quarter in the following calendar year (as determined in the good faith reasonable judgment of Borrower).

"**Debtor Relief Laws**" means the Bankruptcy Code, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief laws of the United States or other applicable jurisdictions from time to time in effect.

"**Default**" means a condition or event that, after notice or lapse of time or both, would constitute an Event of Default.

"**Defaulting Lender**" means subject to Section 2.22(b), any Lender (a) that has failed to (i) fund all or any portion of its Loans within two Business Days of the date such Loans were required to be funded hereunder unless such Lender notifies Administrative Agent and Borrower in writing that such failure is the result of such Lender's determination that one or more conditions precedent to funding (which conditions precedent, together with the applicable default, if any, shall be specifically identified in such writing) has not been satisfied, or (ii) pay to Administrative Agent, Issuing Bank, Swing Line Lender or any other Lender any other amount required to be paid by it hereunder (including in respect of its participation in Letters of Credit or Swing Line Loans) within two Business Days of the date when due, (b) that has notified Borrower, Administrative Agent, Issuing Bank or Swing Line Lender in writing that it does not intend to comply with its funding obligations hereunder, or has made a public statement to that effect (unless such writing or public statement relates to such Lender's obligation to fund a Loan hereunder and states that such position is based on such Lender's determination that a condition precedent to funding (which condition precedent, together with the applicable default, if any, shall be specifically identified in such writing or public statement) cannot be satisfied), (c) that has failed, within three Business Days after written request by Administrative Agent or Borrower, to confirm in writing to Administrative Agent and Borrower that it will comply with its prospective funding obligations hereunder (provided that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon receipt of such written confirmation by Administrative Agent and Borrower), or (d) for which Administrative Agent has received notification that such Lender is, or has a direct or indirect parent company that is, (i) insolvent, or is generally unable to pay its debts as they become due, or admits in writing its inability to pay its debts as they become due, or makes a general assignment for the benefit of its creditors or (ii) the subject of a bankruptcy, insolvency, reorganization, liquidation or similar proceeding, or a receiver, trustee, conservator, intervenor or sequestrator or the like has been appointed for such Lender or its direct or indirect parent company, or such Lender or its direct or indirect parent company has taken any action in furtherance of or indicating its consent to or acquiescence in any such proceeding or appointment; provided that a Lender shall not be a Defaulting Lender

solely by virtue of the ownership or acquisition of any Equity Interest in that Lender or any direct or indirect parent company thereof by a Governmental Authority so long as such ownership interest does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Lender (or such Governmental Authority or instrumentality) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender.

"**Deposit Account**" means a demand, time, savings, passbook or like account with a bank, savings and loan association, credit union or like organization, other than an account evidenced by a negotiable certificate of deposit.

"**Disqualified Equity Interests**" means any Equity Interest which, by its terms (or by the terms of any security or other Equity Interests into which it is convertible or for which it is exchangeable), or upon the happening of any event or condition (i) matures or is mandatorily redeemable (other than solely for Equity Interests which are not otherwise Disqualified Equity Interests), pursuant to a sinking fund obligation or otherwise, (ii) is redeemable at the option of the holder thereof (other than solely for Equity Interests which are not otherwise Disqualified Equity Interests), in whole or in part, (iii) contractually provides for the scheduled payments or dividends in cash, or (iv) is or becomes convertible into or exchangeable for Indebtedness or any other Equity Interests that would constitute Disqualified Equity Interests, in each case, prior to the date that is 91 days after the Latest Maturity Date, except, in the case of clauses (i) and (ii), if as a result of a change of control or asset sale, so long as any rights of the holders thereof upon the occurrence of such a change of control or asset sale event are subject to the prior payment in full of all Obligations, the cancellation or expiration of all Letters of Credit and the termination of the Commitments).

"**Documentation Agent**" as defined in the preamble hereto.

"**Dollar Equivalent**" means, at any time, (a) with respect to any amount denominated in Dollars, such amount, and (b) with respect to any amount denominated in any Alternative Currency, the equivalent amount thereof in Dollars as determined by the Issuing Bank at such time on the basis of the Spot Rate (determined in respect of the most recent Revaluation Date) for the purchase of Dollars with such Alternative Currency.

"**Dollars**" and the sign "**$**" mean the lawful money of the United States of America.

"**Domestic Subsidiary**" means any Subsidiary organized under the laws of the United States of America, any State thereof or the District of Columbia.

"**Earn Out Indebtedness**" has the meaning given to it in the definition of the term "Indebtedness".

"**Eligible Assignee**" means any Person other than a natural Person that is (i) a Lender, an Affiliate of any Lender or a Related Fund (any two or more Related Funds being treated as a single Eligible Assignee for all purposes hereof), or (ii) a commercial bank, insurance company, investment or mutual fund or other entity that is an "accredited investor" (as defined in Regulation D under the Securities Act) and which extends credit or buys loans in the ordinary course of business; provided, no Defaulting Lender, Credit Party or Affiliate of a Credit Party shall be an Eligible Assignee.

"**Employee Benefit Plan**" means any "employee benefit plan" as defined in Section 3(3) of ERISA which is or was sponsored, maintained or contributed to by, or required to be contributed by, Borrower, any of the Guarantors or (solely with respect to an employee benefit plan that is a "multiemployer plan" as defined in Section 3(37) of ERISA or is otherwise subject to Section 412 of the Internal Revenue Code or Section 302 of ERISA) any of their respective ERISA Affiliates.

"**Engagement Letter**" as defined in Section 10.20.

"**Environmental Claim**" means any investigation, written notice, request for information, notice of potential liability, notice of violation, claim, action, suit, proceeding, demand, abatement order or other order or directive by any Governmental Authority or any other Person, arising (i) pursuant to or in connection with any actual or alleged violation of any Environmental Law; (ii) in connection with the presence, Release or threatened Release of Hazardous Materials; or (iii) in connection with any actual or alleged damage, injury, threat or harm to human health or safety, natural resources or the environment.

"**Environmental Laws**" means any and all current or future foreign or domestic, federal or state (or any subdivision of either of them), statutes, ordinances, orders, rules, regulations, judgments, Governmental Authorizations, or any other requirements of Governmental Authorities relating to (i) the protection of the environment; (ii) the generation, use, storage, transportation, disposal or Release of Hazardous Materials; (iii) occupational health and safety and industrial hygiene; or (iv) the protection of human, plant or animal health or natural resources, in any manner applicable to Holdings or any of its Subsidiaries or any Facility.

"**Equity Interests**" means any and all shares, interests, participations or other equivalents (however designated) of capital stock of a corporation, any and all equivalent ownership interests in a Person (other than a corporation), including partnership interests and membership interests, and any and all warrants, rights or options to purchase or other arrangements or rights to acquire any of the foregoing; provided that no Permitted Exchangeable Bond Indebtedness or Permitted Convertible Bond Indebtedness shall constitute an Equity Interest.

"**ERISA**" means the Employee Retirement Income Security Act of 1974, as amended from time to time, and any successor thereto.

"**ERISA Affiliate**" means, as applied to any Person, (i) any corporation which is a member of a controlled group of corporations within the meaning of Section 414(b) of the Internal Revenue Code of which that Person is a member; (ii) any trade or business (whether or not incorporated) which is a member of a group of trades or businesses under common control within the meaning of Section 414(c) of the Internal Revenue Code of which that Person is a member; and (iii) solely for purposes of Sections 302 and 303 of ERISA and Sections 412 and 430 of the Internal Revenue Code, any member of an affiliated service group within the meaning of Section 414(m) or (o) of the Internal Revenue Code of which that Person, any corporation

described in clause (i) above or any trade or business described in clause (ii) above is a member. Any former ERISA Affiliate of Borrower or any of the Guarantors shall continue to be considered an ERISA Affiliate of Borrower or any such Guarantor within the meaning of this definition with respect to the period such entity was an ERISA Affiliate of Borrower or such Guarantor and with respect to liabilities arising after such period for which Borrower or such Guarantor could be liable under the Internal Revenue Code or ERISA.

"**ERISA Event**" means (i) a "reportable event" within the meaning of Section 4043 of ERISA and the regulations issued thereunder with respect to any Pension Plan (excluding those for which the provision for 30-day notice to the PBGC has been waived by regulation); (ii) the failure to meet the minimum funding standard of Sections 412 or 430 of the Internal Revenue Code or Sections 302 or 303 of ERISA with respect to any Pension Plan (whether or not waived in accordance with Section 412(c) of the Internal Revenue Code) or the failure to make by its due date a required installment under Section 430(j) of the Internal Revenue Code or Section 303(j) of ERISA with respect to any Pension Plan or the failure to make any required contribution to a Multiemployer Plan; (iii) the provision by the administrator of any Pension Plan pursuant to Section 4041(a)(2) of ERISA of a notice of intent to terminate such plan in a distress termination described in Section 4041(c) of ERISA; (iv) the withdrawal by Borrower, any of the Guarantors or any of their respective ERISA Affiliates from any Pension Plan with two or more contributing sponsors or the termination of any such Pension Plan resulting in liability to Borrower, any of the Guarantors or any of their respective ERISA Affiliates pursuant to Section 4063 or 4064 of ERISA; (v) the institution by the PBGC of proceedings to terminate any Pension Plan, or the occurrence of any event or condition which might constitute grounds under ERISA for the termination of, or the appointment of a trustee to administer, any Pension Plan; (vi) the imposition of liability on Borrower, any of the Guarantors or any of their respective ERISA Affiliates pursuant to Section 4062(e) or 4069 of ERISA or by reason of the application of Section 4212(c) of ERISA; (vii) the withdrawal of Borrower, any of the Guarantors or any of their respective ERISA Affiliates in a complete or partial withdrawal (within the meaning of Sections 4203 and 4205 of ERISA) from any Multiemployer Plan if there is any potential liability therefore, or the receipt by Borrower, any of the Guarantors or any of their respective ERISA Affiliates of notice from any Multiemployer Plan that it is in reorganization or insolvency pursuant to Section 4241 or 4245 of ERISA, or that it intends to terminate or has terminated under Section 4041A or 4042 of ERISA; (viii) the receipt by the Borrower, any of the Guarantors or any of their respective ERISA Affiliates of notice from any Multiemployer Plan that such Multiemployer Plan is in "endangered" or "critical" status (within the meaning of Section 432 of the Internal Revenue Code or Section 305 of ERISA), (ix) the occurrence of an act or omission which could give rise to the imposition on Borrower, any of the Guarantors or (solely with respect to taxes imposed under Section 4971 of the Internal Revenue Code) any of their respective ERISA Affiliates of fines, penalties, taxes or related charges under Chapter 43 of the Internal Revenue Code or under Section 409, Section 502(c), (i) or (l), or Section 4971 of ERISA in respect of any Employee Benefit Plan; (x) the assertion of a material claim (other than routine claims for benefits) against any Employee Benefit Plan other than a Multiemployer Plan or the assets thereof, or against Borrower, any of the Guarantors or any of their respective ERISA Affiliates in connection with any Employee Benefit Plan; (xi) receipt from the Internal Revenue Service of notice of the failure of any Pension Plan (or any other Employee Benefit Plan intended to be qualified under Section 401(a) of the Internal Revenue Code) to qualify under Section 401(a) of the Internal Revenue Code, or the failure of any trust

forming part of any Pension Plan to qualify for exemption from taxation under Section 501(a) of the Internal Revenue Code; (xii) a determination that any Pension Plan is, or is expected to be in "at-risk" status (as defined in Section 303(i) of ERISA or Section 430(i) of the Internal Revenue Code), or (xiii) the imposition of a Lien pursuant to Section 430(k) of the Internal Revenue Code or Section 4068 of ERISA upon the property and rights to property belonging to the Borrower, any of the Guarantors or any of their respective ERISA Affiliates.

"**Eurodollar Rate Loan**" means a Loan bearing interest at a rate determined by reference to the Adjusted Eurodollar Rate.

"**Event of Default**" means each of the conditions or events set forth in Section 8.1.

"**EWG Status**" as defined in Section 4.26(a).

"**Exchange Act**" means the Securities Exchange Act of 1934, as amended from time to time, and any successor statute.

"**Excluded Hedge Obligation**" means, with respect to any Guarantor, (x) as it relates to all or a portion of the Guaranty of such Guarantor, any Swap Obligation if, and to the extent that, such Swap Obligation (or any guarantee thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Guarantor's failure for any reason to constitute an "eligible contract participant" as defined in the Commodity Exchange Act and the regulations thereunder at the time the Guaranty of such Guarantor becomes effective with respect to such Swap Obligation or (y) as it relates to all or a portion of the grant by such Guarantor of a security interest, any Swap Obligation if, and to the extent that, such Swap Obligation (or such security interest in respect thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Guarantor's failure for any reason to constitute an "eligible contract participant" as defined in the Commodity Exchange Act and the regulations thereunder at the time the security interest of such Guarantor becomes effective with respect to such Swap Obligation. If a Swap Obligation arises under a master agreement governing more than one swap, such exclusion shall apply only to the portion of such Swap Obligation that is attributable to swaps for which such Guaranty or security interest is or becomes illegal.

"**Excluded Taxes**" means any of the following Taxes imposed on or with respect to a Beneficiary or required to be withheld or deducted from a payment to a Beneficiary, (a) Taxes imposed on or measured by net income (however denominated), franchise Taxes, and branch profits Taxes, in each case, (i) imposed as a result of such Beneficiary being organized under the laws of, or having its principal office or, in the case of any Lender, its applicable lending office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (ii) that are Other Connection Taxes, (b) in the case of a Lender, U.S. federal withholding Taxes imposed on amounts payable to or for the account of such Lender with respect to an applicable interest in a Commitment pursuant to a law in effect on the date on which (i) such Lender acquires such interest in the Commitment (other than pursuant to an

assignment request by the Borrower under Section 2.23) or (ii) such Lender changes its lending office, except in each case to the extent that, pursuant to Section 2.20, amounts with respect to such Taxes were payable either to such Lender's assignor immediately before such Lender became a party hereto or to such Lender immediately before it changed its lending office, (c) Taxes attributable to such Beneficiary's failure to comply with Section 2.20(c), and (d) any U.S. federal withholding Taxes imposed under FATCA.

"**Existing Indebtedness**" means Indebtedness and other obligations outstanding under that certain Credit and Guaranty Agreement, dated as of March 28, 2014, by and among Holdings, certain subsidiaries of Holdings, Goldman Sachs, as administrative agent and lenders and other Persons party thereto, as amended prior to the Closing Date.

"**Facility**" means any real property (including all buildings, fixtures or other improvements located thereon) now, hereafter or heretofore owned, leased, operated or used by Holdings or any of its Subsidiaries or any of their respective predecessors.

"**Fair Share**" as defined in Section 7.2.

"**Fair Share Contribution Amount**" as defined in Section 7.2.

"**FATCA**" means Sections 1471 through 1474 of the Internal Revenue Code as of the date hereof (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations promulgated thereunder or official interpretations thereof and any agreements entered into pursuant to Section 1471(b)(1) of the Internal Revenue Code.

"**Federal Energy Regulatory Authorizations, Exemptions, and Waivers**" as defined in Section 4.26(d).

"**Federal Funds Effective Rate**" means for any day, the rate *per annum* equal to the weighted average of the rates on overnight Federal funds transactions with members of the Federal Reserve System arranged by Federal funds brokers on such day, as published by the Federal Reserve Bank of New York on the Business Day next succeeding such day; provided, (i) if such day is not a Business Day, the Federal Funds Effective Rate for such day shall be such rate on such transactions on the next preceding Business Day as so published on the next succeeding Business Day, and (ii) if no such rate is so published on such next succeeding Business Day, the Federal Funds Effective Rate for such day shall be the average rate charged to Administrative Agent on such day on such transactions as determined by Administrative Agent.

"**FERC's**" as defined in Section 4.26(a).

"**Financial Officer Certification**" means, with respect to the financial statements for which such certification is required, the certification of the chief financial officer of Holdings that such financial statements fairly present, in all material respects, the financial condition of Holdings and its Subsidiaries as at the dates indicated and the results of their operations and their cash flows for the periods indicated, subject to changes resulting from audit and normal year-end adjustments.

"**Financial Plan**" as defined in Section 5.1(i).

"**First Priority**" means, with respect to any Lien purported to be created in any Collateral pursuant to any Collateral Document, that such Lien is the only Lien to which such Collateral is subject, other than any Permitted Lien.

"**Fiscal Quarter**" means a fiscal quarter of any Fiscal Year.

"**Fiscal Year**" means the fiscal year of Holdings and its Subsidiaries ending on December 31 of each calendar year.

"**Flood Certificate**" means a "Standard Flood Hazard Determination Form" of the Federal Emergency Management Agency and any successor Governmental Authority performing a similar function.

"**Flood Hazard Property**" means any Real Estate Asset subject to a mortgage in favor of Collateral Agent, for the benefit of Secured Parties, and located in an area designated by the Federal Emergency Management Agency as having special flood or mud slide hazards.

"**Flood Program**" means the National Flood Insurance Program created by the U.S. Congress pursuant to the National Flood Insurance Act of 1968, the Flood Disaster Protection Act of 1973, the National Flood Insurance Reform Act of 1994 and the Flood Insurance Reform Act of 2004, in each case as amended from time to time, and any successor statutes.

"**Flood Zone**" means areas having special flood hazards as described in the National Flood Insurance Act of 1968, as amended from time to time, and any successor statute.

"**Foreign Subsidiary**" means any Subsidiary that is not a Domestic Subsidiary.

"**Fronting Exposure**" means, at any time there is a Defaulting Lender, with respect to Issuing Bank, such Defaulting Lender's Pro Rata Share of the outstanding Obligations with respect to Letters of Credit issued by Issuing Bank other than such Obligations as to which such Defaulting Lender's participation obligation has been reallocated to other Lenders or Cash Collateralized in accordance with the terms hereof.

"**FPA**" as defined in Section 4.26(c).

"**FUCO**" as defined in Section 4.26(b).

"**Funding Guarantors**" as defined in Section 7.2.

"**Funding Notice**" means a notice substantially in the form of Exhibit A-1.

"**GAAP**" means United States generally accepted accounting principles in effect as of the date of determination thereof.

"**Global Engagement Letter**" as defined in Section 10.23.

"**Goldman Sachs**" as defined in the preamble hereto.

"**Governmental Acts**" means any act or omission, whether rightful or wrongful, of any present or future de jure or de facto government or Governmental Authority.

"**Governmental Authority**" means any federal, state, municipal, national or other government, governmental department, commission, board, bureau, court, agency or instrumentality or political subdivision thereof or any entity, officer or examiner exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to any government or any court, in each case whether associated with a state of the United States, the United States, or a foreign entity or government.

"**Governmental Authorization**" means any permit, license, tariff, authorization, plan, directive, consent order or consent decree of or from any Governmental Authority.

"**Grantor**" as defined in the Pledge and Security Agreement.

"**Guaranteed Obligations**" as defined in Section 7.1.

"**Guarantor**" means Holdings and each Domestic Subsidiary of Holdings (other than Borrower and any Non-Recourse Subsidiary).

"**Guarantor Subsidiary**" means each Guarantor other than Holdings.

"**Guaranty**" means the guaranty of each Guarantor set forth in Section 7.

"**Hazardous Materials**" means any chemical, material or substance, exposure to which is prohibited, limited or regulated by any Governmental Authority or which is reasonably likely to pose a hazard to the health and safety of the owners, occupants or any Persons in the vicinity of any Facility or to the indoor or outdoor environment.

"**Hedge Agreement**" means an Interest Rate Agreement, a Currency Agreement, or a REC Hedge, in each case entered into by a Credit Party with a Lender Counterparty.

"**Highest Lawful Rate**" means the maximum lawful interest rate, if any, that at any time or from time to time may be contracted for, charged, or received under the laws applicable to any Lender which are presently in effect or, to the extent allowed by law, under such applicable laws which may hereafter be in effect and which allow a higher maximum nonusurious interest rate than applicable laws now allow.

"**Historical Financial Statements**" means the financial statements described in Schedule 4.7.

"**Holdings**" as defined in the preamble hereto.

"**IFRS**" means international accounting standards within the meaning of IAS Regulation 1606/2002 to the extent applicable to the relevant financial statements in effect as of the date of determination thereof.

"**Immaterial Entity**" means, as of any date, any Subsidiary (other than a Credit Party) at any time designated by Borrower as an "Immaterial Entity"; provided that the aggregate Project CAFD distributed or otherwise paid to Borrower or Holdings by all Immaterial Entities for the previous four Fiscal Quarters (or, if shorter, the period commencing on the latest date any such Subsidiary is acquired by a Subsidiary of Holdings and ending on the date of determination) shall not exceed 15.0% of the Project CAFD distributed or otherwise paid to Borrower and Holdings in the aggregate for such period.

"**Immaterial Subsidiary**" means, as of any date, any Subsidiary (other than a Credit Party) at any time designated by Borrower as an "Immaterial Subsidiary"; provided that (a) the aggregate Project CAFD distributed or otherwise paid to Borrower or Holdings by any individual Immaterial Subsidiary for the previous four Fiscal Quarters (or, if shorter, the period commencing on the date such Subsidiary is acquired by a Subsidiary of Holdings and ending on the date of determination) shall not exceed 5.0% of the Project CAFD distributed or otherwise paid to Borrower and Holdings in the aggregate for such period and (b) the aggregate Project CAFD distributed or otherwise paid to Borrower or Holdings by all Immaterial Subsidiaries for the previous four Fiscal Quarters (or, if shorter, the period commencing on the latest date any such Subsidiary is acquired by a Subsidiary of Holdings and ending on the date of determination) shall not exceed 20.0% of the Project CAFD distributed or otherwise paid to Borrower and Holdings in the aggregate for such period.

"**Increased Amount Date**" as defined in Section 2.24.

"**Increased-Cost Lender**" as defined in Section 2.23.

"**Indebtedness**" means, as applied to any Person, without duplication, (i) all indebtedness for borrowed money; (ii) that portion of obligations with respect to Capital Leases that is properly classified as a liability on a balance sheet in conformity with GAAP; (iii) notes payable and drafts accepted representing extensions of credit whether or not representing obligations for borrowed money; (iv) any obligation owed for all or any part of the deferred purchase price of property or services (excluding (A) any such obligations incurred under ERISA, (B) any earn-out obligations consisting of the deferred purchase price of property acquired until such obligation becomes a liability on the balance sheet of such person in accordance with GAAP ("**Earn Out Indebtedness**") and (C) accounts payable in the ordinary course of business and not more than 120 days overdue), which purchase price is (a) due more than six months from the date of incurrence of the obligation in respect thereof or (b) evidenced by a note or similar written instrument; (v) all indebtedness secured by any Lien on any property or asset owned or held by that Person regardless of whether the indebtedness secured thereby shall have been assumed by that Person or is nonrecourse to the credit of that Person; (vi) the face amount of any letter of credit issued for the account of that Person or as to which that Person is otherwise liable for reimbursement of drawings (but excluding letters of credit for the account of any Persons other than Credit Parties which are cash collateralized or with respect to which back-to-back letters of credit have been issued); (vii) Disqualified Equity Interests; (viii) the direct or indirect guaranty, endorsement (otherwise than for collection or deposit in the ordinary course of business), co-making, discounting with recourse or sale with recourse by such Person of the obligation of another; (ix) any obligation of such Person the primary purpose or intent of which is to provide assurance to an obligee that the obligation of the obligor thereof will

be paid or discharged, or any agreement relating thereto will be complied with, or the holders thereof will be protected (in whole or in part) against loss in respect thereof; (x) any liability of such Person for an obligation of another through any agreement (contingent or otherwise) (a) to purchase, repurchase or otherwise acquire such obligation or any security therefor, or to provide funds for the payment or discharge of such obligation (whether in the form of loans, advances, stock purchases, capital contributions or otherwise) or (b) to maintain the solvency or any balance sheet item, level of income or financial condition of another if, in the case of any agreement described under subclauses (a) or (b) of this clause (x), the primary purpose or intent thereof is as described in clause (ix) above; (xi) any obligations with respect to tax equity or similar financing arrangements (other than any such obligations of Non-Recourse Subsidiaries); and (xii) all obligations of such Person in respect of any exchange traded or over the counter derivative transaction, including under any Hedge Agreement, whether entered into for hedging or speculative purposes or otherwise; provided, in no event shall obligations under any Hedge Agreement be deemed "Indebtedness" for any purpose under Section 6.7 unless such obligations relate to a derivatives transaction which has been terminated (or to the extent amounts under such Hedge Agreement are otherwise due and owing); provided further, that Permitted Equity Commitments, Permitted Project Undertakings, Permitted Deferred Acquisition Obligations, Permitted Call Transactions and Project Obligations shall not constitute Indebtedness. Notwithstanding the foregoing, the amount of any Permitted Convertible Bond Indebtedness Shareholder Loan shall not be included in the calculation of outstanding Indebtedness to the extent duplicative of the amount of guarantees of any Permitted Convertible Bond Indebtedness of Parent or Permitted Exchangeable Bond Indebtedness of Borrower or Holdings.

"**Indemnified Liabilities**" means, collectively, any and all liabilities, obligations, losses, damages (including natural resource damages), penalties, claims (including Environmental Claims), actions, judgments, suits, costs (including the costs of any investigation, study, sampling, testing, abatement, cleanup, removal, remediation or other response action necessary to remove, remediate, clean up or abate any Release or threatened Release of Hazardous Materials), expenses and disbursements of any kind or nature whatsoever (including the reasonable fees and disbursements of counsel for Indemnitees in connection with any investigative, administrative or judicial proceeding or hearing commenced or threatened by any Person, whether or not any such Indemnitee shall be designated as a party or a potential party thereto, and any fees or expenses incurred by Indemnitees in enforcing this indemnity), whether direct, indirect, special or consequential and whether based on any federal, state or foreign laws, statutes, rules or regulations (including securities and commercial laws, statutes, rules or regulations and Environmental Laws), on common law or equitable cause or on contract or otherwise, that may be imposed on, incurred by, or asserted against any such Indemnitee, in any manner relating to or arising out of (i) this Agreement or the other Credit Documents or the transactions contemplated hereby or thereby (including the Lenders' agreement to make Credit Extensions, the syndication of the credit facilities provided for herein or the use or intended use of the proceeds thereof, any amendments, waivers or consents with respect to any provision of this Agreement or any of the other Credit Documents, or any enforcement of any of the Credit Documents (including any sale of, collection from, or other realization upon any of the Collateral or the enforcement of the Guaranty)); (ii) the commitment letter (and any related fee or engagement letter) delivered by any Agent or any Lender to Borrower with respect to the transactions contemplated by this Agreement; or (iii) any Environmental Claim or the Release or threatened Release of Hazardous Materials relating to or arising from, directly or indirectly, any

past or present activity, operation, land ownership, or practice of Holdings or any of its Subsidiaries. Notwithstanding any other provision of this Agreement, but without limiting the Credit Parties' obligations in the case of liabilities of Indemnitees to third parties and related losses, claims, damages and out-of-pocket expenses, the Credit Parties shall not be liable to any Indemnitee for any indirect, consequential, special or punitive damages in connection with this Agreement or the transactions contemplated hereby.

"**Indemnified Taxes**" means (a) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of Beneficiary under any Credit Document and (b) to the extent not otherwise described in (a), Other Taxes.

"**Indemnitee**" as defined in Section 10.3(a).

"**Initial Revolving Commitment Increase**" means one or more increases to the existing Revolving Commitments pursuant to Section 2.24 in an aggregate amount not to exceed $75,000,000 and effective prior to March 31, 2015.

"**Installment**" as defined in Section 2.12.

"**Intellectual Property**" as defined in the Pledge and Security Agreement.

"**Intellectual Property Asset**" means, at the time of determination, any interest (fee, license or otherwise) then owned by any Credit Party in any Intellectual Property.

"**Intellectual Property Security Agreements**" has the meaning assigned to that term in the Pledge and Security Agreement.

"**Intercompany Note**" means a promissory note substantially in the form of Exhibit K evidencing Indebtedness owed among Credit Parties and their Subsidiaries.

"**Interest Payment Date**" means with respect to (i) any Loan that is a Base Rate Loan, the last Business Day of March, June, September and December of each year, commencing on the first such date to occur after the Closing Date and the final maturity date of such Loan; and (ii) any Loan that is a Eurodollar Rate Loan, the last day of each Interest Period applicable to such Loan; provided, in the case of each Interest Period of longer than three months "Interest Payment Date" shall also include each date that is three months, or an integral multiple thereof, after the commencement of such Interest Period.

"**Interest Period**" means, in connection with a Eurodollar Rate Loan, an interest period of one, two, three or six-months, as selected by Borrower in the applicable Funding Notice or Conversion/Continuation Notice, (i) initially, commencing on the Credit Date or Conversion/Continuation Date thereof, as the case may be; and (ii) thereafter, commencing on the day on which the immediately preceding Interest Period expires; provided, (a) if an Interest Period would otherwise expire on a day that is not a Business Day, such Interest Period shall expire on the next succeeding Business Day unless no further Business Day occurs in such month, in which case such Interest Period shall expire on the immediately preceding Business Day; (b) any Interest Period that begins on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the calendar month at the end of such

Interest Period) shall, subject to clauses (c) and (d) of this definition, end on the last Business Day of a calendar month; (c) no Interest Period with respect to any portion of any Class of Term Loans shall extend beyond such Class's Maturity Date; and (d) no Interest Period with respect to any portion of the Revolving Loans shall extend beyond the Revolving Commitment Termination Date.

"**Interest Rate Agreement**" means any interest rate swap agreement, interest rate cap agreement, interest rate collar agreement, interest rate hedging agreement or other similar agreement or arrangement.

"**Interest Rate Determination Date**" means, with respect to any Interest Period, the date that is two Business Days prior to the first day of such Interest Period.

"**Internal Revenue Code**" means the Internal Revenue Code of 1986, as amended to the date hereof and from time to time hereafter.

"**Investment**" means (i) any direct or indirect purchase or other acquisition by Holdings or any of its Subsidiaries of, or of a beneficial interest in, any of the Securities of any other Person (other than a Guarantor Subsidiary); (ii) any direct or indirect redemption, retirement, purchase or other acquisition for value, by any Subsidiary of Holdings from any Person (other than Borrower or any Guarantor), of any Equity Interests of such Person; (iii) any direct or indirect loan, advance (other than advances to employees for moving, entertainment and travel expenses, drawing accounts and similar expenditures in the ordinary course of business) or capital contributions by Holdings or any of its Subsidiaries to any other Person (other than Borrower or any Guarantor), including all indebtedness and accounts receivable from that other Person that are not current assets or did not arise from sales to that other Person in the ordinary course of business and (iv) all investments consisting of any exchange traded or over the counter derivative transaction, including any Interest Rate Agreement and Currency Agreement, whether entered into for hedging or speculative purposes or otherwise. The amount of any Investment of the type described in clauses (i), (ii) and (iii) shall be the original cost of such Investment plus the cost of all additions thereto, without any adjustments for increases or decreases in value, or write-ups, write-downs or write-offs with respect to such Investment, but deducting therefrom the amount of any repayments or distributions received on account of such Investment by, or the return on or of capital with respect to, such Investment to, the Person making such Investment. For the avoidance of doubt, neither any Permitted Project Undertakings nor any payment pursuant to and in accordance with the terms of Project Obligations shall be deemed to constitute an Investment. Notwithstanding the foregoing, the satisfaction by Parent, Borrower or Holdings of any obligation in connection with Permitted Convertible Bond Indebtedness or Permitted Exchangeable Bond Indebtedness (including in each case, for the avoidance of doubt, any guaranty thereof) shall not constitute an Investment. For the further avoidance of doubt, the purchase and consummation of any Permitted Call Transaction shall not constitute an Investment.

"**Issuance Notice**" means an Issuance Notice substantially in the form of Exhibit A-3.

"**Issuing Bank**" means JPMorgan as Issuing Bank hereunder, together with its permitted successors and assigns in such capacity, including any other Lender or Affiliate of any other Lender, reasonably acceptable to Administrative Agent and Borrower, in such capacity.

"**Joinder Agreement**" means an agreement substantially in the form of Exhibit L.

"**Joint Venture**" means a joint venture, partnership or other similar arrangement, whether in corporate, partnership or other legal form; provided, in no event shall any corporate Subsidiary of any Person be considered to be a Joint Venture to which such Person is a party.

"**JPMorgan**" as defined in the preamble hereto.

"**Judgment Currency**" as defined in Section 10.24.

"**Landlord Consent and Estoppel**" means, with respect to any Leasehold Property, a letter, certificate or other instrument in writing from the lessor under the related lease, pursuant to which, among other things, the landlord consents to the granting of a Mortgage on such Leasehold Property by the Credit Party tenant, such Landlord Consent and Estoppel to be in form and substance acceptable to Collateral Agent in its reasonable discretion, but in any event sufficient for Collateral Agent to obtain a Title Policy with respect to such Mortgage.

"**Landlord Personal Property Collateral Access Agreement**" means a Landlord Personal Property Collateral Access Agreement substantially in the form of Exhibit J with such amendments or modifications as may be approved by Collateral Agent.

"**Latest Maturity Date**" means, at any date of determination, the latest maturity or expiration date applicable to any Loan or Commitment hereunder at such time, including the latest maturity or expiration date of any New Revolving Loan Commitments, New Term Loan Commitments, New Revolving Loans or New Term Loans, in each case as extended in accordance with this Agreement from time to time.

"**Leasehold Property**" means any leasehold interest of any Credit Party as lessee under any lease of real property.

"**Lender**" means each financial institution listed on the signature pages hereto as a Lender, and any other Person that becomes a party hereto pursuant to an Assignment Agreement or a Joinder Agreement.

"**Lender Counterparty**" means each Lender, each Agent and each of their respective Affiliates counterparty to a Hedge Agreement (including any Person who is an Agent or a Lender (and any Affiliate thereof) as of the Closing Date but subsequently, whether before or after entering into a Hedge Agreement, ceases to be an Agent or a Lender, as the case may be); provided, at the time of entering into a Hedge Agreement, no Lender Counterparty shall be a Defaulting Lender.

"**Letter of Credit**" means a commercial or standby letter of credit issued or to be issued by Issuing Bank pursuant to this Agreement.

"**Letter of Credit Expiration Date**" means the day that is 180 days after the Revolving Commitment Termination Date then in effect (or, if such day is not a Business Day, the next preceding Business Day); provided that if any Letter of Credit remains outstanding on the day which is ten Business Days prior to the Revolving Commitment Termination Date, Borrower shall either provide Cash Collateral or backstop letters of credit satisfactory to the Issuing Bank in an amount equal to the Minimum Collateral Amount.

"**Letter of Credit Sublimit**" means the lesser of (i) $45,000,000 and (ii) the aggregate unused amount of the Revolving Commitments then in effect.

"**Letter of Credit Usage**" means, as at any date of determination, the sum of (i) the Dollar Equivalent of the maximum aggregate amount which is, or at any time thereafter may become, available for drawing under all Letters of Credit then outstanding, and (ii) the Dollar Equivalent of the aggregate amount of all drawings under Letters of Credit honored by Issuing Bank and not theretofore reimbursed by or on behalf of Borrower (including through Revolving Loans).

"**Leverage Ratio**" means the ratio as of the last day of any Fiscal Quarter of (i) Borrower Total Debt as of such day to (ii) Borrower Operating Cash Flow for the four-Fiscal Quarter period ending on such date, provided, however, that the Leverage Ratio for any Fiscal Quarter in which Holdings or any of its Subsidiaries has acquired, directly or indirectly, any Equity Interests in any Person or any property with a value in excess of $2,000,000 at any time after the first day of such Fiscal Quarter shall be calculated by giving pro forma effect to such acquisition as if such acquisition had occurred on the first day of such Fiscal Quarter, and by deeming historical financial performance of such Person or property for such Fiscal Quarter and each Fiscal Quarter prior thereto to be equal to the projected financial performance for the corresponding Fiscal Quarter in the following calendar year (as determined in the reasonable judgment of Borrower).

"**Lien**" means (i) any lien, mortgage, pledge, assignment, security interest, charge or encumbrance of any kind (including any agreement to give any of the foregoing, any conditional sale or other title retention agreement, and any lease or license in the nature thereof) and any option, trust or other preferential arrangement having the practical effect of any of the foregoing and (ii) in the case of Securities, any purchase option, call or similar right of a third party with respect to such Securities.

"**Loan**" means a Closing Date Term Loan, a Revolving Loan, a Swing Line Loan and a New Term Loan.

"**M&A Transaction**" means any acquisition, directly or indirectly, by a Project Holdco, whether by purchase, merger or otherwise, of all or substantially all of the assets of, all or a portion of the Equity Interests of, or a business line or unit or a division of, any Person.

"**Management Services Agreement**" means that certain Management Services Agreement dated as of July 23, 2014 among Borrower, Holdings, Parent and SunEdison.

"**Margin Stock**" as defined in Regulation U.

"**Market-Based Rate Authorizations**" as defined in Section 4.26(d).

"**Master Agreement**" has the meaning specified in the definition of the term "Swap Contract".

"**Material Adverse Effect**" means a material adverse effect on and/or material adverse developments with respect to (i) the business, operations, properties, assets or condition (financial or otherwise) of Holdings and its Subsidiaries taken as a whole; (ii) the ability of the Credit Parties (taken as a whole) to fully and timely perform their Obligations; (iii) the legality, validity, binding effect or enforceability against a Credit Party of a Credit Document to which it is a party; or (iv) the rights, remedies and benefits available to, or conferred upon, any Agent and any Lender or any Secured Party under any Credit Document.

"**Material Contract**" means any power purchase agreement, any material definitive credit or loan agreement with respect to Non-Recourse Project Indebtedness and any contract or other arrangement, in each case, to which Holdings or any of its Subsidiaries is a party (other than the Credit Documents) for which breach, nonperformance, cancellation or failure to renew could reasonably be expected to have a Material Adverse Effect.

"**Material Real Estate Asset**" means (a) any fee-owned Real Estate Asset having a fair market value in excess of $5,000,000 as of the date of the acquisition thereof and (b) all Leasehold Properties other than those with respect to which the aggregate payments under the term of the lease are less than $5,000,000 *per annum*, other than those designated from time to time by Collateral Agent in its sole discretion as not being required to be included in the Collateral.

"**Maturity Date**" means (i) with respect to the Closing Date Term Loans, the earlier of (a) the 5-year anniversary of the Closing Date, and (b) the date on which all Closing Date Term Loans shall become due and payable in full hereunder, whether by acceleration or otherwise, (ii) with respect to New Term Loans, the date on which New Term Loans of a Series shall become due and payable in full hereunder, as specified in the applicable Joinder Agreement, including by acceleration or otherwise and (iii) with respect to New Revolving Loans, the date on which New Revolving Loans of a Series shall become due and payable in full hereunder, as specified in the applicable Joinder Agreement, including by acceleration or otherwise.

"**Minimum Collateral Amount**" means, at any time, (i) with respect to Cash Collateral consisting of Cash or Deposit Account balances or back to back letters of credit in form and substance, and from an issuer, satisfactory to the Issuing Bank, an amount equal to 102.5% of the Fronting Exposure of Issuing Bank with respect to Letters of Credit issued and outstanding at such time and (ii) otherwise, an amount determined by Administrative Agent and Issuing Bank in their sole discretion.

"**Moody's**" means Moody's Investors Service, Inc.

"**Mortgage**" means a Mortgage substantially in the form of Exhibit I, as it may be amended, restated, supplemented or otherwise modified from time to time.

"**Multiemployer Plan**" means any Employee Benefit Plan which is a "multiemployer plan" as defined in Section 3(37) of ERISA.

"**Narrative Report**" means, with respect to the financial statements for which such narrative report is required, a narrative report describing the operations of Holdings and its Subsidiaries in the form prepared for presentation to senior management thereof for the applicable month, Fiscal Quarter or Fiscal Year and for the period from the beginning of the then current Fiscal Year to the end of such period to which such financial statements relate.

"**Net Asset Sale Proceeds**" means, with respect to any Asset Sale, an amount equal to: (i) Cash payments (including any Cash received by way of deferred payment pursuant to, or by monetization of, a note receivable or otherwise (including by way of milestone payment), but only as and when so received) received by Holdings or any of its Subsidiaries from such Asset Sale, minus (ii) any bona fide direct costs incurred in connection with such Asset Sale and customary and reasonable fees, legal fees, brokerage fees, commissions, costs and other expenses, including (a) income or gains taxes payable by the seller as a result of any gain recognized in connection with such Asset Sale, (b) payment of the outstanding principal amount of, premium or penalty, if any, and interest on any Indebtedness (other than the Loans) that is secured by a Lien on the stock or assets in question and that is required to be repaid under the terms thereof as a result of such Asset Sale and (c) a reasonable reserve established in accordance with GAAP for (x) any indemnification payments (fixed or contingent) attributable to seller's indemnities and representations and warranties to purchaser in respect of such Asset Sale undertaken by Holdings or any of its Subsidiaries in connection with such Asset Sale or (y) any other reasonable liabilities retained by Holdings or its Subsidiaries associated with such Asset Sale; provided that upon release of any such reserve, the amount released shall be considered Net Asset Sale Proceeds.

"**Net Equity Proceeds**" means an amount equal to any Cash proceeds from the issuance of any Equity Interests of Holdings or any of its Subsidiaries (other than pursuant to any employee stock or stock option compensation plan), net of underwriting discounts and commissions and other reasonable costs and expenses associated therewith, including reasonable legal fees and expenses.

"**Net Insurance/Condemnation Proceeds**" means an amount equal to: (i) any Cash payments or proceeds received by Holdings or any of its Subsidiaries (a) under any casualty insurance policy in respect of a covered loss thereunder or (b) as a result of the taking of any assets of Holdings or any of its Subsidiaries by any Person pursuant to the power of eminent domain, condemnation or otherwise, or pursuant to a sale of any such assets to a purchaser with such power under threat of such a taking, minus (ii) (a) any actual and reasonable costs incurred by Holdings or any of its Subsidiaries in connection with the adjustment or settlement of any claims of Holdings or such Subsidiary in respect thereof, (b) any bona fide direct costs incurred in connection with any sale of such assets as referred to in clause (i)(b) of this definition, including income taxes payable as a result of any gain recognized in connection therewith and (c) payment of the outstanding principal amount of, premium or penalty, if any, and interest on any Non-Recourse Project Indebtedness that is secured by a Lien on the assets subject to the events described in clauses (i)(a) and (b) above that is required to be repaid under the terms thereof.

"**Net Mark-to-Market Exposure**" of a Person means, as of any date of determination, the excess (if any) of all unrealized losses over all unrealized profits of such Person arising from Hedge Agreements or other Indebtedness of the type described in clause (xii) of the definition thereof. As used in this definition, "unrealized losses" means the fair market value of the cost to such Person of replacing such Hedge Agreement or such other Indebtedness as of the date of determination (assuming the Hedge Agreement or such other Indebtedness was to be terminated as of that date), and "unrealized profits" means the fair market value of the gain to such Person of replacing such Hedge Agreement or such other Indebtedness as of the date of determination (assuming such Hedge Agreement or such other Indebtedness was to be terminated as of that date).

"**New Revolving Loan Commitments**" as defined in Section 2.24.

"**New Revolving Loan Lender**" as defined in Section 2.24.

"**New Revolving Loans**" as defined in Section 2.24.

"**New Term Loan Commitments**" as defined in Section 2.24.

"**New Term Loan Exposure**" means, with respect to any Lender, as of any date of determination, the outstanding principal amount of the New Term Loans of such Lender.

"**New Term Loan Lender**" as defined in Section 2.24.

"**New Term Loans**" as defined in Section 2.24.

"**Non-Consenting Lender**" as defined in Section 2.23.

"**Non-Defaulting Lender**" means, at any time, each Lender that is not a Defaulting Lender at such time.

"**Non-Public Information**" means material non-public information (within the meaning of United States federal, state or other applicable securities laws) with respect to Borrower or its Affiliates or their Securities.

"**Non-Recourse Project Indebtedness**" means Indebtedness of a Non-Recourse Subsidiary owed to an unrelated Person with respect to which the creditor has no recourse (including by virtue of a Lien, guarantee or otherwise) to Borrower or any other Credit Party other than recourse (a) in respect of any acquisition or contribution agreement with respect to any Investment permitted hereunder entered into by Borrower or any other Credit Party, (b) by virtue of rights of such Non-Recourse Subsidiary under a Project Obligation collaterally assigned to such creditor, which rights may be exercised pursuant to such Project Obligation against Holdings or any other Credit Party that is party to such Project Obligation or (c) pursuant to Permitted Project Undertakings or Permitted Equity Commitments.

"**Non-Recourse Subsidiary**" means:

(a) any Subsidiary of Borrower that (i) (x) is the owner, lessor and/or operator of one or more Clean Energy Systems, (y) the lessee or borrower in respect of Non-Recourse Project Indebtedness financing one or more Clean Energy Systems, and/or (z) develops or constructs one or more Clean Energy Systems, (ii) has no Subsidiaries and owns no material assets other than those assets necessary for the ownership, leasing, development, construction or operation of such Clean Energy Systems and (iii) has no Indebtedness other than intercompany Indebtedness to the extent permitted hereunder and Non-Recourse Project Indebtedness; and

(b) any Subsidiary that (i) is the direct or indirect owner of all or a portion of the Equity Interests in one or more Persons, each of which meets the qualifications set forth in clause (a) above, (ii) has no Subsidiaries other than Subsidiaries each of which meets the qualifications set forth in clause (a) or clause (b)(i) above, (iii) owns no material assets other than those assets necessary for the ownership, leasing, development, construction or operation of Clean Energy Systems, (iv) has no Indebtedness other than intercompany Indebtedness to the extent permitted hereunder and Non-Recourse Project Indebtedness and (v) is not a direct Subsidiary of Borrower. For the avoidance of doubt, no Project Holdco shall be deemed a Non-Recourse Subsidiary.

"**Non-US Lender**" as defined in Section 2.20(c).

"**Note**" means a Term Loan Note, a Revolving Loan Note or a Swing Line Note.

"**Notice**" means a Funding Notice, an Issuance Notice or a Conversion/Continuation Notice.

"**Obligations**" means all obligations of every nature of each Credit Party, including obligations from time to time owed to Agents (including former Agents), Lenders or any of them and Lender Counterparties, under any Credit Document or Hedge Agreement, whether for principal, interest (including interest which, but for the filing of a petition in bankruptcy with respect to such Credit Party, would have accrued on any Obligation, whether or not a claim is allowed against such Credit Party for such interest in the related bankruptcy proceeding), reimbursement of amounts drawn under Letters of Credit, settlement payments or payments for early termination of Hedge Agreements, fees, expenses, indemnification or otherwise; provided, further, that Obligations of any Guarantor shall not include any Excluded Hedge Obligations of such Guarantor.

"**Obligee Guarantor**" as defined in Section 7.7.

"**Organizational Documents**" means (i) with respect to any corporation or company, its certificate, memorandum or articles of incorporation, organization or association, as amended, and its by-laws, as amended, (ii) with respect to any limited partnership, its certificate or declaration of limited partnership, as amended, and its partnership agreement, as amended, (iii) with respect to any general partnership, its partnership agreement, as amended, and (iv) with respect to any limited liability company, its articles of organization, as amended, and its operating agreement, as amended. In the event any term or condition of this Agreement or any other Credit Document requires any Organizational Document to be certified by a secretary of state or similar governmental official, the reference to any such Organizational Document shall only be to a document of a type customarily certified by such governmental official.

"**Other Connection Taxes**" means, with respect to any Beneficiary, Taxes imposed as a result of a present or former connection between such Beneficiary and the jurisdiction imposing such Tax (other than connections arising from such Beneficiary having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Credit Document, or sold or assigned an interest in any Commitment or Credit Document).

"**Other Taxes**" means any and all present or future stamp, court, recording, filing or documentary Taxes or any other excise or property Taxes, charges or similar levies (and interest, fines, penalties and additions related thereto) arising from any payment made hereunder or from the execution, delivery, perfection of a security interest under or enforcement of, or otherwise with respect to, this Agreement or any other Credit Document, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 2.23).

"**Parent**" means TerraForm Power, Inc., a Delaware corporation.

"**Participant Register**" as defined in Section 10.6(g)(i).

"**PATRIOT Act**" as defined in Section 3.1(p).

"**PBGC**" means the Pension Benefit Guaranty Corporation or any successor thereto.

"**Pension Plan**" means any Employee Benefit Plan, other than a Multiemployer Plan, which is subject to Sections 412 or 430 of the Internal Revenue Code or Sections 302 or 303 of ERISA.

"**Permitted Call Transaction**" means one or more call or capped call option transactions (or substantively equivalent derivative transactions) on the Parent's common stock purchased by Holdings or Borrower in connection with an issuance of Permitted Convertible Bond Indebtedness or Permitted Exchangeable Bond Indebtedness (each, a "Permitted Hedge Transaction") and, if applicable, one or more call option or warrant transactions (or substantively equivalent derivative transactions) on the Parent's common stock sold by Holdings, Borrower or Parent substantially concurrently with any such purchase (each, a "Permitted Warrant Transaction").

"**Permitted Convertible Bond Indebtedness**" means Indebtedness of Parent having a feature which entitles the holder thereof to exchange all or a portion of such Indebtedness into common stock of Parent (or other securities or property following a merger event or other change of the common stock of Parent) and/or cash (in an amount determined by reference to the price of such common stock (or such other securities or property following a merger event or other change of the common stock of Parent)).

"**Permitted Convertible Bond Indebtedness Shareholder Loan**" means a loan from Parent to Borrower or Holdings of the proceeds of Permitted Convertible Bond Indebtedness.

"**Permitted Deferred Acquisition Obligation**" means an obligation of Holdings or any of its Subsidiaries to pay the purchase price for the acquisition of a Person or assets over time or upon the satisfaction of certain conditions; provided that, with respect to each such acquisition, at the time Holdings or such Subsidiary undertakes such obligations, Borrower shall be in pro forma compliance with each of the covenants set forth in Section 6.7 (such compliance to be determined on the basis of the financial information most recently delivered to the Administrative Agent pursuant to Section 5.01(b)).

"**Permitted Equity Commitments**" means obligations of Holdings or any of its Subsidiaries to make any payment in respect of any Equity Interest in any Non-Recourse Subsidiary (and any guarantee by Holdings or any of its Subsidiaries of such obligations) as long as each such payment in respect of such Equity Interest constitutes an Investment expressly permitted by Section 6.6.

"**Permitted Exchangeable Bond Indebtedness**" means Indebtedness having a feature which entitles the holder thereof to exchange all or a portion of such Indebtedness into common stock of Parent (or other securities or property following a merger event or other change of the common stock of Parent) and/or cash (in an amount determined by reference to the price of such common stock (or such other securities or property following a merger event or other change of the common stock of Parent)).

"**Permitted Hedge Transaction**" has the meaning specified in the definition of the term "Permitted Call Transaction".

"**Permitted Liens**" means each of the Liens permitted pursuant to Section 6.2.

"**Permitted M&A Transaction**" means any M&A Transaction; provided,

(i) immediately prior to, and after giving effect thereto, no Event of Default shall have occurred and be continuing or would result therefrom;

(ii) immediately prior to, and after giving effect thereto, the representations and warranties contained herein and in the other Credit Documents shall be true and correct in all material respects on and as of the date of such acquisition to the same extent as though made on and as of that date, except to the extent such representations and warranties specifically relate to an earlier date, in which case such representations and warranties shall have been true and correct in all material respects on and as of such earlier date; provided that, in each case, such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof;

(iii) all transactions in connection therewith shall be consummated, in all material respects, in accordance with all applicable laws and in conformity with all applicable Governmental Authorizations;

(iv) in the case of the acquisition of Equity Interests, all of the Equity Interests (except for any such Securities in the nature of directors' qualifying shares required pursuant to applicable law) acquired or otherwise issued at the time of such acquisition (which, for the avoidance of doubt, may be less than 100% of the issued and outstanding Equity Interests of the acquired Person), directly or indirectly, by such Person or any newly formed Subsidiary of Borrower in connection with such acquisition shall be owned, directly or indirectly, 100% by Borrower or a Guarantor, and Borrower shall have taken, or caused to be taken, as of the date such Person becomes a Subsidiary of Borrower, each of the actions set forth in Sections 5.10 and/or 5.11, as applicable;

(v) Borrower shall be in compliance with the financial covenants set forth in Section 6.7 by giving pro forma effect to such acquisition as if such acquisition had occurred on the first day of the current Fiscal Quarter, and by deeming historical financial performance of the acquired Person or property for such Fiscal Quarter to be equal to the projected financial performance for the corresponding Fiscal Quarter in the following calendar year (as determined in the good faith reasonable judgment of Borrower); and

(vi) Borrower shall have delivered to Administrative Agent (A) a certificate of an Authorized Officer of Borrower demonstrating compliance with the foregoing clauses (i) through (v) and, if applicable, Section 5.10 and Section 5.11, and attaching all of the data required to be set forth in Schedules 4.1 and 4.2 and the schedules to the Pledge and Security Agreement with respect to all assets and Subsidiaries acquired in connection with such Permitted M&A Transaction and such certificate shall be deemed to supplement Schedules 4.1 and 4.2 and the Schedules to the Pledge and Security Agreement for all purposes hereof and thereof, and (B) with respect to any proposed Permitted M&A Transaction as to which the aggregate total assets (measured in Project CAFD) to be acquired exceed 15.0% of the aggregate total assets of Borrower and its Subsidiaries prior to such Permitted M&A Transaction, a favorable written legal opinion as to such regulatory matters as Administrative Agent may reasonably request in form and substance reasonably satisfactory to Administrative Agent;

provided that each Permitted M&A Transaction, whether or not consummated in one or more transactions, shall be consummated by separate Project Holdcos. For the avoidance of doubt, the acquisition of a portfolio of Clean Energy Systems may be consummated by a single Project Holdco.

"**Permitted Project Undertakings**" means guaranties by or obligations of Holdings or any of its Subsidiaries in respect of Project Obligations or Permitted Deferred Acquisition Obligations.

"**Permitted Tax Distributions**" means cash dividends or other distributions declared and paid by Borrower to Holdings and cash dividends or other distributions declared and paid by Holdings to the members of Holdings, in each case, for the sole purpose of funding the payment by the members of Holdings of the Taxes owed with respect to their respective allocable shares of the taxable net income of Holdings and its Subsidiaries; provided that the

members of Holdings shall promptly pay over any such tax distributions to the relevant Governmental Authority. Such dividends or other distributions shall not exceed, in any taxable period, the product of (a) the highest marginal income Tax rates then in effect under the Internal Revenue Code and under the laws of any state and local taxing jurisdictions in which any member is required to pay income Taxes with respect to Holdings' and its Subsidiaries' combined net income (taking into account any loss or credit carryovers or other tax attributes of Borrower or Holdings (computed as if it were a corporation)) and (b) such taxable income for such period.

"**Permitted Warrant Transaction**" has the meaning specified in the definition of the term "Permitted Call Transaction".

"**Person**" means and includes natural persons, corporations, limited partnerships, general partnerships, limited liability companies, limited liability partnerships, joint stock companies, Joint Ventures, associations, companies, trusts, banks, trust companies, land trusts, business trusts or other organizations, whether or not legal entities, and Governmental Authorities.

"**Platform**" as defined in Section 5.1(o).

"**Pledge and Security Agreement**" means the Pledge and Security Agreement to be executed by Borrower and each Guarantor substantially in the form of Exhibit H, as it may be amended, restated, supplemented or otherwise modified from time to time.

"**Prime Rate**" means the rate of interest quoted in the print edition of *The Wall Street Journal*, Money Rates Section as the Prime Rate (currently defined as the base rate on corporate loans posted by at least 75% of the nation's thirty (30) largest banks), as in effect from time to time. The Prime Rate is a reference rate and does not necessarily represent the lowest or best rate actually charged to any customer. The Administrative Agent or any other Lender may make commercial loans or other loans at rates of interest at, above or below the Prime Rate.

"**Principal Office**" means, for each of Administrative Agent, Swing Line Lender and Issuing Bank, such Person's "Principal Office" as set forth on Appendix B, or such other office or office of a third party or sub-agent, as appropriate, as such Person may from time to time designate in writing to Borrower, Administrative Agent and each Lender.

"**Pro Rata Share**" means (i) with respect to all payments, computations and other matters relating to the Closing Date Term Loan of any Lender, the percentage obtained by dividing (a) the Closing Date Term Loan Exposure of that Lender by (b) the aggregate Closing Date Term Loan Exposure of all Lenders; (ii) with respect to all payments, computations and other matters relating to the Revolving Commitment or Revolving Loans of any Lender or any Letters of Credit issued or participations purchased therein by any Lender or any participations in any Swing Line Loans purchased by any Lender, the percentage obtained by dividing (a) the Revolving Exposure of that Lender by (b) the aggregate Revolving Exposure of all Lenders; and (iii) with respect to all payments, computations, and other matters relating to New Term Loan Commitments or New Term Loans of a particular Series, the percentage obtained by dividing (a) the New Term Loan Exposure of that Lender with respect to that Series by (b) the aggregate

New Term Loan Exposure of all Lenders with respect to that Series. For all other purposes with respect to each Lender, "Pro Rata Share" means the percentage obtained by dividing (A) an amount equal to the sum of the Closing Date Term Loan Exposure, the Revolving Exposure and the New Term Loan Exposure of that Lender, by (B) an amount equal to the sum of the aggregate Closing Date Term Loan Exposure, the aggregate Revolving Exposure and the aggregate New Term Loan Exposure of all Lenders.

"**Project CAFD**" means, for any period, an amount equal (a) the amount of dividends paid in cash to Borrower by its Subsidiaries during such period to the extent not funded directly with the proceeds of an Investment by Borrower, plus (b) the amount of payments received in cash by Borrower or Holdings in repayment of good faith loans made by Borrower or Holdings to Borrower's Subsidiaries, plus (c) the amount of payments received in cash by Borrower or Holdings arising out of the settlement of Hedge Agreements (less any cash losses incurred by Borrower or Holdings relating to the settlement of Hedge Agreements), plus (d) the amount of payments received in cash by Borrower or Holdings from other Investments (to the extent not funded directly with the proceeds of an Investment by Borrower or Holdings) and good faith Contractual Obligations permitted by this Agreement.

"**Project Holdco**" means a wholly-owned Domestic Subsidiary of Borrower that is a Guarantor and 100% of the Equity Interests of which have been pledged to the Collateral Agent under the Pledge and Security Agreement.

"**Project Obligations**" means, as to Holdings or any subsidiary, any Contractual Obligation of such Person under power purchase agreements; agreements for the purchase and sale of energy and renewable energy credits, climate change levy exemption certificates, embedded benefits and other environmental attributes; decommissioning agreements; tax indemnities; operation and maintenance agreements; leases; development contracts; construction contracts; management services contracts; share retention agreements; warranties; bylaws, operating agreements, joint development agreements and other organizational documents; and other similar ordinary course contracts entered into in connection with owning, operating, developing or constructing Clean Energy Systems.

"**Projections**" as defined in Section 4.8.

"**Public Lenders**" means Lenders that do not wish to receive Non-Public Information with respect to Holdings, its Subsidiaries or their Securities.

"**PUHCA**" as defined in Section 4.26(a).

"**PUHCA Exemption**" as defined in Section 4.26(c).

"**PUHCA Regulations**" as defined in Section 4.26(a).

"**PURPA**" as defined in Section 4.26(a).

"**PURPA Regulations**" as defined in Section 4.26(a).

"**QF**" as defined in Section 4.26(a).

"**QF Status**" as defined in Section 4.26(a).

"**Qualified ECP Guarantor**" means, in respect of any Swap Obligation, each Credit Party that has total assets exceeding $10,000,000 at the time the relevant Guaranty or grant of the relevant security interest becomes effective with respect to such Swap Obligation or such other person as constitutes an "eligible contract participant" under the Commodity Exchange Act or any regulations promulgated thereunder and can cause another person to qualify as an "eligible contract participant" at such time by entering into a keepwell under Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

"**Real Estate Asset**" means, at any time of determination, any interest (fee, leasehold or otherwise) then owned by any Credit Party in any real property.

"**REC Hedge**" means any purchase, sale, swap, hedge, or similar arrangement relating to renewable energy credits.

"**Record Document**" means, with respect to any Leasehold Property, (i) the lease evidencing such Leasehold Property or a memorandum thereof, executed and acknowledged by the owner of the affected real property, as lessor, or (ii) if such Leasehold Property was acquired or subleased from the holder of a Recorded Leasehold Interest, the applicable assignment or sublease document, executed and acknowledged by such holder, in each case in form sufficient to give such constructive notice upon recordation and otherwise in form reasonably satisfactory to Collateral Agent.

"**Recorded Leasehold Interest**" means a Leasehold Property with respect to which a Record Document has been recorded in all places necessary or desirable, in Collateral Agent's reasonable judgment, to give constructive notice of such Leasehold Property to third-party purchasers and encumbrancers of the affected real property.

"**Refunded Swing Line Loans**" as defined in Section 2.3(b)(iv).

"**Register**" as defined in Section 2.7(b).

"**Regulation D**" means Regulation D of the Board of Governors, as in effect from time to time and all official rulings and interpretations thereunder or thereof.

"**Regulation T**" means Regulation T of the Board of Governors, as in effect from time to time and all official rulings and interpretations thereunder or thereof.

"**Regulation U**" means Regulation U of the Board of Governors, as in effect from time to time and all official rulings and interpretations thereunder or thereof.

"**Regulation X**" means Regulation X of the Board of Governors, as in effect from time to time and all official rulings and interpretations thereunder or thereof.

"**Reimbursement Date**" as defined in Section 2.4(d).

"**Related Fund**" means, with respect to any Lender that is an investment fund, any other investment fund that invests in commercial loans and that is managed or advised by the same investment advisor as such Lender or by an Affiliate of such investment advisor.

"**Release**" means any release, spill, emission, leaking, pumping, pouring, injection, escaping, deposit, disposal, discharge, dispersal, dumping, leaching or migration of any Hazardous Material into the environment (including the abandonment or disposal of any barrels, containers or other closed receptacles containing any Hazardous Material), including the movement of any Hazardous Material through the air, soil, surface water or groundwater.

"**Replacement Lender**" as defined in Section 2.23.

"**Repricing Transaction**" as defined in Section 2.13(c).

"**Requisite Lenders**" means one or more Lenders having or holding Closing Date Term Loan Exposure, New Term Loan Exposure and/or Revolving Exposure and representing more than 50% of the aggregate Voting Power Determinants of all Lenders; provided that the amount of Voting Power Determinants shall be determined by disregarding the Voting Power Determinants of any Defaulting Lender.

"**Restricted Junior Payment**" means (i) any dividend or other distribution, direct or indirect, on account of any shares of any class of stock of Holdings, Borrower or any of their respective Subsidiaries (or any direct or indirect parent of Borrower or Holdings to the extent paid, directly or indirectly, by Holdings, Borrower or any of their respective Subsidiaries) now or hereafter outstanding, other than a dividend payable solely in shares of a class of stock to the holders of that class, any payment by Borrower in respect of Borrower's guarantee of any Permitted Convertible Bond Indebtedness issued by Parent or in respect of any Permitted Exchangeable Bond Indebtedness of Borrower and any payment by Holdings in respect of Holdings' guarantee of any Permitted Convertible Bond Indebtedness issued by Parent or in respect of any Permitted Exchangeable Bond Indebtedness of Holdings; (ii) any redemption, retirement, sinking fund or similar payment, purchase or other acquisition for value, direct or indirect, of any shares of any class of stock of Holdings or Borrower or any of their respective Subsidiaries (or any direct or indirect parent of Holdings or Borrower to the extent paid, directly or indirectly, by Holdings, Borrower or any of their respective Subsidiaries) now or hereafter outstanding, other than any payment by Borrower in respect of Borrower's guarantee of any Permitted Convertible Bond Indebtedness issued by Parent or in respect of any Permitted Exchangeable Bond Indebtedness of Borrower and any payment by Holdings in respect of Holdings' guarantee of any Permitted Convertible Bond Indebtedness issued by Parent or in respect of any Permitted Exchangeable Bond Indebtedness of Holdings; and (iii) any payment made to retire, or to obtain the surrender of, any outstanding warrants, options or other rights to acquire shares of any class of stock of Holdings, Borrower or any of their respective Subsidiaries (or any direct or indirect parent of Borrower or Holdings to the extent paid, directly or indirectly, by Holdings, Borrower or any of their respective Subsidiaries (it being understood that none of the foregoing clauses shall prohibit any payments in connection with any Permitted Warrant Transaction to the extent such payments are equal to or less than any payments received in connection with any Permitted Hedge Transaction entered into substantially concurrently with such Permitted Warrant Transaction) now or hereafter outstanding. For the avoidance of doubt,

none of (i) payments to or on behalf of Parent pursuant to the Management Services Agreement, (ii) payments by Borrower or Holdings of operating expenses of Parent to the extent allocable to the operations of Holdings and its Subsidiaries, (iii) payments to Parent in respect of Permitted Convertible Bond Indebtedness Shareholder Loans or (iv) payments to purchase Permitted Hedge Transactions shall constitute Restricted Junior Payments.

"**Restricted Subsidiary**" means any subsidiary other than an Unrestricted Subsidiary; provided that upon the occurrence of any Unrestricted Subsidiary ceasing to be an Unrestricted Subsidiary, such subsidiary shall be included in the definition of "Restricted Subsidiary".

"**Revaluation Date**" means, with respect to any Letter of Credit, each of the following: (i) each date of issuance of a Letter of Credit denominated in an Alternative Currency, (ii) each date of an amendment of any such Letter of Credit having the effect of increasing the amount thereof (solely with respect to the increased amount), (iii) each date of any payment by the Issuing Bank under any Letter of Credit denominated in an Alternative Currency, and (iv) such additional dates as the Administrative Agent or the Issuing Bank shall determine.

"**Revolving Commitment**" means the commitment of a Lender to make or otherwise fund any Revolving Loan and to acquire participations in Letters of Credit and Swing Line Loans hereunder and "**Revolving Commitments**" means such commitments of all Lenders in the aggregate and, for the avoidance of doubt, includes any New Revolving Loan Commitments. The amount of each Lender's Revolving Commitment, if any, is set forth on Appendix A-2 or in the applicable Assignment Agreement or Joinder Agreement, as applicable, subject to any adjustment or reduction pursuant to the terms and conditions hereof. The aggregate amount of the Revolving Commitments as of the Closing Date is $140 million.

"**Revolving Commitment Period**" means the period from the Closing Date to but excluding the Revolving Commitment Termination Date.

"**Revolving Commitment Termination Date**" means the earliest to occur of (i) the 3-year anniversary of the Closing Date, (ii) the date the Revolving Commitments are permanently reduced to zero pursuant to Section 2.13(b) or 2.14, and (iii) the date of the termination of the Revolving Commitments pursuant to Section 8.1.

"**Revolving Exposure**" means, with respect to any Lender as of any date of determination, (a) prior to the termination of the Revolving Commitments, that Lender's Revolving Commitment; and (b) after the termination of the Revolving Commitments, the sum of (i) the aggregate outstanding principal amount of the Revolving Loans of that Lender, (ii) in the case of Issuing Bank, the aggregate Letter of Credit Usage in respect of all Letters of Credit issued by that Lender (net of any participations by Lenders in such Letters of Credit), (iii) the aggregate amount of all participations by that Lender in any outstanding Letters of Credit or any unreimbursed drawing under any Letter of Credit, (iv) in the case of Swing Line Lender, the aggregate outstanding principal amount of all Swing Line Loans (net of any participations therein by other Lenders), and (v) the aggregate amount of all participations therein by that Lender in any outstanding Swing Line Loans.

"**Revolving Lender**" means a Lender having a Revolving Commitment.

"**Revolving Loan**" means a Loan made by a Lender to Borrower pursuant to Section 2.2(a) and/or Section 2.24.

"**Revolving Loan Note**" means a promissory note in the form of Exhibit B-1, as it may be amended, restated, supplemented or otherwise modified from time to time.

"**Sanctions**" as defined in Section 4.25.

"**Santander**" as defined in the preamble hereto.

"**S&P**" means Standard & Poor's, a Division of The McGraw-Hill Companies, Inc.

"**Secured Parties**" has the meaning assigned to that term in the Pledge and Security Agreement.

"**Securities**" means any stock, shares, partnership interests, voting trust certificates, certificates of interest or participation in any profit-sharing agreement or arrangement, options, warrants, bonds, debentures, notes, or other evidences of indebtedness, secured or unsecured, convertible, subordinated or otherwise, or in general any instruments commonly known as "securities" or any certificates of interest, shares or participations in temporary or interim certificates for the purchase or acquisition of, or any right to subscribe to, purchase or acquire, any of the foregoing.

"**Securities Act**" means the Securities Act of 1933, as amended from time to time, and any successor statute.

"**Series**" as defined in Section 2.24.

"**Solvency Certificate**" means a Solvency Certificate of the chief financial officer of Holdings substantially in the form of Exhibit F-2.

"**Solvent**" means, with respect to all Credit Parties, on a consolidated basis, that as of the date of determination, both (i) (a) the sum of the Credit Parties' debt (including contingent liabilities) does not exceed the present fair saleable value of the Credit Parties' present assets; (b) the Credit Parties' capital is not unreasonably small in relation to their business as contemplated on the Closing Date and reflected in the Projections or with respect to any transaction contemplated to be undertaken after the Closing Date; and (c) the Credit Parties have not incurred and do not intend to incur, or believe (nor should it reasonably believe) that they will incur, debts beyond their ability to pay such debts as they become due (whether at maturity or otherwise); and (ii) the Credit Parties are "solvent" within the meaning given that term and similar terms under the Bankruptcy Code and other applicable laws relating to fraudulent transfers and conveyances. For purposes of this definition, the amount of any contingent liability at any time shall be computed as the amount that, in light of all of the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability (irrespective of whether such contingent liabilities meet the criteria for accrual under Statement of Financial Accounting Standards No. 5).

"**Spot Rate**" for a currency means the rate determined by the Administrative Agent or the Issuing Bank, as applicable, as the spot rate for the purchase of such currency with another currency through its principal foreign exchange trading office at approximately 11:00 a.m. on the date two Business Days prior to the date as of which the foreign exchange computation is made; provided that the Administrative Agent or the Issuing Bank, as applicable, may obtain such spot rate from another financial institution designated by the Administrative Agent or the Issuing Bank, as applicable, if it does not have as of the date of determination a spot buying rate for any such currency; and provided further that the Issuing Bank may use such spot rate quoted on the date as of which the foreign exchange computation is made in the case of any Letter of Credit denominated in an Alternative Currency.

"**State Electric Utility Regulations**" as defined in Section 4.26(e).

"**subsidiary**" means, with respect to any Person, any corporation, partnership, limited liability company, association, joint venture or other business entity of which more than 50% of the total voting power of shares of stock or other ownership interests entitled (without regard to the occurrence of any contingency) to vote in the election of the Person or Persons (whether directors, managers, trustees or other Persons performing similar functions) having the power to direct or cause the direction of the management and policies thereof is at the time owned or controlled, directly or indirectly, by that Person or one or more of the other Subsidiaries of that Person or a combination thereof; provided, in determining the percentage of ownership interests of any Person controlled by another Person, no ownership interest in the nature of a "qualifying share" of the former Person shall be deemed to be outstanding.

"**Subsidiary**" means, unless the context otherwise requires, a Restricted Subsidiary of Borrower. For purposes of Sections 4.2, 4.11, 4.12, 4.20, 4.23, 4.25, 4.26, 5.1(b), 5.1(c), 5.1(d), 5.1(e), 5.1(i), 5.1(n), 5.1(p), 5.3, 5.8, 5.9 and 5.17 only, references to Subsidiaries shall be deemed also to be references to Unrestricted Subsidiaries.

"**SunEdison**" means SunEdison, Inc., a Delaware corporation.

"**Swap Contract**" means (a) any and all rate swap transactions, basis swaps, credit derivative transactions, forward rate transactions, commodity swaps, commodity options, forward commodity contracts, equity or equity index swaps or options, bond or bond price or bond index swaps or options or forward bond or forward bond price or forward bond index transactions, interest rate options, forward foreign exchange transactions, cap transactions, floor transactions, collar transactions, currency swap transactions, cross-currency rate swap transactions, currency options, spot contracts, or any other similar transactions or any combination of any of the foregoing (including any options to enter into any of the foregoing), whether or not any such transaction is governed by or subject to any master agreement, and (b) any and all transactions of any kind, and the related confirmations, which are subject to the terms and conditions of, or governed by, any form of master agreement published by the International Swaps and Derivatives Association, Inc., any International Foreign Exchange Master Agreement, or any other master agreement (any such master agreement, together with any related schedules, a "**Master Agreement**"), including any such obligations or liabilities under any Master Agreement.

"**Swap Obligation**" means, with respect to any Guarantor, any obligation to pay or perform under any agreement, contract or transaction that constitutes a "swap" within the meaning of Section 1a(47) of the Commodity Exchange Act.

"**Swing Line Lender**" means Goldman Sachs in its capacity as Swing Line Lender hereunder, together with its permitted successors and assigns in such capacity.

"**Swing Line Loan**" means a Loan made by Swing Line Lender to Borrower pursuant to Section 2.3.

"**Swing Line Note**" means a promissory note in the form of Exhibit B-2, as it may be amended, restated, supplemented or otherwise modified from time to time.

"**Swing Line Sublimit**" means the lesser of (i) $10 million, and (ii) the aggregate unused amount of Revolving Commitments then in effect.

"**Syndication Agents**" as defined in the preamble hereto.

"**Tax**" means any present or future tax, levy, impost, duty, assessment, charge, fee, deduction or withholding (together with interest, penalties and other additions thereto) of any nature and whatever called, by whomsoever, on whomsoever and wherever imposed, levied, collected, withheld or assessed.

"**Term Loan**" means a Closing Date Term Loan and a New Term Loan.

"**Term Loan Commitment**" means the Closing Date Term Loan Commitment or the New Term Loan Commitment of a Lender, and "**Term Loan Commitments**" means such commitments of all Lenders.

"**Term Loan Note**" means a promissory note in the form of Exhibit B-3, as it may be amended, restated, supplemented or otherwise modified from time to time.

"**Terminated Lender**" as defined in Section 2.23.

"**Title Policy**" as defined in Section 5.11.

"**Total Utilization of Revolving Commitments**" means, as at any date of determination, the sum of (i) the aggregate principal amount of all outstanding Revolving Loans (other than Revolving Loans made for the purpose of repaying any Refunded Swing Line Loans or reimbursing Issuing Bank for any amount drawn under any Letter of Credit, but not yet so applied), (ii) the aggregate principal amount of all outstanding Swing Line Loans, and (iii) the Letter of Credit Usage.

"**Transaction Costs**" means the fees, costs and expenses payable by Holdings, Borrower or any of Borrower's Subsidiaries on or before the Closing Date in connection with the transactions contemplated by the Credit Documents.

"**Type of Loan**" means (i) with respect to either Term Loans or Revolving Loans, a Base Rate Loan or a Eurodollar Rate Loan, and (ii) with respect to Swing Line Loans, a Base Rate Loan.

"**UCC**" means the Uniform Commercial Code (or any similar or equivalent legislation) as in effect from time to time in any applicable jurisdiction.

"**UK GAAP**" means generally accepted accounting principles in the United Kingdom set forth from time to time by the United Kingdom Accounting Standards, which are applicable to the circumstances and in effect as of the date of determination thereof.

"**Unreimbursed Amount**" as defined in Section 2.4(d).

"**Unrestricted Subsidiary**" means any subsidiary of Borrower designated on Schedule 4.1 as an Unrestricted Subsidiary as of the date hereof or designated by an Authorized Officer of Borrower as an Unrestricted Subsidiary pursuant to Section 5.15 subsequent to the date hereof, and any subsidiaries of any such designated Unrestricted Subsidiaries acquired or formed after such designation. Borrower may designate any subsidiary of Borrower (including any existing subsidiary and any newly acquired or newly formed subsidiary) to be an Unrestricted Subsidiary unless such subsidiary or any of its subsidiaries owns any Equity Interests or Indebtedness of, or owns or holds any Lien on any property of, Borrower or any subsidiary of Borrower (other than any subsidiary of the subsidiary to be so designated); provided that (i) each of (A) the subsidiary to be so designated and (B) its subsidiaries has not at the time of designation, and does not thereafter, create, incur, issue, assume, guarantee or otherwise become directly or indirectly liable with respect to any Indebtedness pursuant to which the lender has recourse to any of the assets of Borrower or any Restricted Subsidiary and (ii) Borrower may not designate any Project Holdco set forth on Schedule 5.15 or any of their respective subsidiaries (other than subsidiaries permitted to be transferred by Section 6.8(m)) to be an Unrestricted Subsidiary.

"**U.S. Lender**" as defined in Section 2.20(c).

"**Voting Power Determinants**" means, collectively, Closing Date Term Loan Exposure, New Term Loan Exposure and/or Revolving Exposure.

"**Weighted Average Yield**" means with respect to any Loan, on any date of determination, the weighted average yield to maturity, in each case, based on the interest rate applicable to such Loan on such date and giving effect to all upfront or similar fees and original issue discount payable with respect to such Loan.

1.2. Accounting Terms. Except as otherwise expressly provided herein, all accounting terms not otherwise defined herein shall have the meanings assigned to them in conformity with GAAP. Financial statements and other information required to be delivered by Holdings to Lenders pursuant to Section 5.1(b) and 5.1(c) shall be prepared in accordance with

GAAP as in effect at the time of such preparation (and delivered together with the reconciliation statements provided for in Section 5.1(e), if applicable). Subject to the foregoing, calculations in connection with the definitions, covenants and other provisions hereof shall utilize accounting principles and policies in conformity with those used to prepare the Historical Financial Statements.

1.3. Interpretation, Etc. Any of the terms defined herein may, unless the context otherwise requires, be used in the singular or the plural, depending on the reference. References herein to any Section, Appendix, Schedule or Exhibit shall be to a Section, an Appendix, a Schedule or an Exhibit, as the case may be, hereof unless otherwise specifically provided. The use herein of the word "include" or "including", when following any general statement, term or matter, shall not be construed to limit such statement, term or matter to the specific items or matters set forth immediately following such word or to similar items or matters, whether or not non-limiting language (such as "without limitation" or "but not limited to" or words of similar import) is used with reference thereto, but rather shall be deemed to refer to all other items or matters that fall within the broadest possible scope of such general statement, term or matter. The terms lease and license shall include sub-lease and sub-license, as applicable. Unless otherwise specifically indicated, the term "consolidated" with respect to any Person refers to such Person consolidated with its Restricted Subsidiaries, and excludes from such consolidation any Unrestricted Subsidiary as if such Unrestricted Subsidiary were not an Affiliate of such Person.

1.4. Exchange Rates; Currency Equivalents.

(a) The Issuing Bank shall determine the Spot Rates as of each Revaluation Date to be used for calculating Dollar Equivalent amounts of Letters of Credit and other amounts denominated in Alternative Currencies. Such Spot Rates shall become effective as of such Revaluation Date and shall be the Spot Rates employed in converting any amounts between the applicable currencies until the next Revaluation Date to occur. Except for purposes of financial statements delivered by Credit Parties hereunder or calculating financial covenants hereunder or except as otherwise provided herein, the applicable amount of any currency (other than Dollars) for purposes of the Credit Documents shall be such Dollar Equivalent amount as so determined by the Issuing Bank.

(b) Wherever in this Agreement in connection with the issuance, amendment or extension of a Letter of Credit, an amount, such as a required minimum or multiple amount, is expressed in Dollars, but such Letter of Credit is denominated in an Alternative Currency, such amount shall be the relevant Alternative Currency Equivalent of such Dollar amount (rounded to the nearest unit of such Alternative Currency, with 0.5 of a unit being rounded upward), as determined by the Administrative Agent or the Issuing Bank, as the case may be.

1.5. Letter of Credit Amounts.

(a) Unless otherwise specified herein, the amount of a Letter of Credit at any time shall be deemed to be the Dollar Equivalent of the stated amount of such Letter of Credit in effect at such time; provided, however, that with respect to any Letter of Credit that, by its terms or the terms of any documentation related thereto, provides for one or more automatic increases

in the stated amount thereof, the amount of such Letter of Credit shall be deemed to be the Dollar Equivalent of the maximum stated amount of such Letter of Credit after giving effect to all such increases, whether or not such maximum stated amount is in effect at such time.

(b) Borrower may from time to time request that Letters of Credit be issued in a currency other than those specifically listed in the definition of "Alternative Currency;" provided that such requested currency is a lawful currency (other than Dollars) that is readily available and freely transferable and convertible into Dollars. Such request shall be subject to the approval of the Issuing Bank, which approval shall not be unreasonably withheld, conditioned or delayed. If the Issuing Bank consents to the issuance of Letters of Credit in such requested currency, the Issuing Bank shall so notify Borrower and the Administrative Agent, and such currency shall thereupon be deemed for all purposes to be an Alternative Currency hereunder for the purposes of any Letter of Credit.

SECTION 2. LOANS AND LETTERS OF CREDIT

2.1. Term Loans.

(a) Loan Commitments. Subject to the terms and conditions hereof, each Lender severally agrees to make, on the Closing Date, a Closing Date Term Loan to Borrower in an amount equal to such Lender's Closing Date Term Loan Commitment. Borrower may make only one borrowing under the Closing Date Term Loan Commitment which shall be on the Closing Date. Any amount borrowed under this Section 2.1(a) and subsequently repaid or prepaid may not be reborrowed. Subject to Sections 2.13(a) and 2.14, all amounts owed hereunder with respect to the Closing Date Term Loans shall be paid in full no later than the Maturity Date. Each Lender's Closing Date Term Loan Commitment shall terminate immediately and without further action on the Closing Date after giving effect to the funding of such Lender's Closing Date Term Loan Commitment on such date.

(b) Borrowing Mechanics for Term Loans.

(i) Subject to Section 3.2(b), Borrower shall deliver to Administrative Agent a fully executed Funding Notice no later than (x) on the Closing Date with respect to Base Rate Loans and (y) at least three Business Days prior to the Closing Date with respect to Eurodollar Rate Loans (or such shorter period as may be acceptable to Administrative Agent). Promptly upon receipt by Administrative Agent of such Funding Notice, Administrative Agent shall notify each Lender of the proposed borrowing.

(ii) Each Lender shall make its Closing Date Term Loan available to Administrative Agent not later than 12:00 p.m. (New York City time) on the Closing Date, by wire transfer of same day funds in Dollars, at the principal office designated by Administrative Agent. Upon satisfaction or waiver of the conditions precedent specified herein, Administrative Agent shall make the proceeds of the Term Loan available to Borrower on the Closing Date by causing an amount of same day funds in Dollars equal to the proceeds of all such Loans received by Administrative Agent from Lenders to be credited to the account of Borrower at the Principal Office designated by Administrative Agent or to such other account as may be designated in writing to Administrative Agent by Borrower.

2.2. Revolving Loans.

(a) Revolving Commitments. During the Revolving Commitment Period, subject to the terms and conditions hereof, each Lender severally agrees to make Revolving Loans to Borrower in an aggregate amount up to but not exceeding such Lender's Revolving Commitment; provided, that after giving effect to the making of any Revolving Loans in no event shall the Total Utilization of Revolving Commitments exceed the Revolving Commitments then in effect. Amounts borrowed pursuant to this Section 2.2(a) may be repaid and reborrowed during the Revolving Commitment Period. Each Lender's Revolving Commitment shall expire on the Revolving Commitment Termination Date and all Revolving Loans and all other amounts owed hereunder with respect to the Revolving Loans and the Revolving Commitments shall be paid in full no later than such date.

(b) Borrowing Mechanics for Revolving Loans.

(i) Except pursuant to Section 2.4(d), Revolving Loans that are Base Rate Loans shall be made in an aggregate minimum amount of $2,000,000 and integral multiples of $1,000,000 in excess of that amount, and Revolving Loans that are Eurodollar Rate Loans shall be in an aggregate minimum amount of $2,000,000 and integral multiples of $100,000 in excess of that amount.

(ii) Subject to Section 3.2(b), whenever Borrower desires that Lenders make Revolving Loans, Borrower shall deliver to Administrative Agent a fully executed and delivered Funding Notice no later than 10:00 a.m. (New York City time) at least three Business Days in advance of the proposed Credit Date in the case of a Eurodollar Rate Loan, and at least one Business Day in advance of the proposed Credit Date in the case of a Revolving Loan that is a Base Rate Loan; provided that, if such Credit Date is the Closing Date, such Funding Notice may be delivered on the Closing Date with respect to Base Rate Loans and such period shorter than three Business Days as may be agreed by Administrative Agent with respect to Eurodollar Rate Loans. Except as otherwise provided herein, a Funding Notice for a Revolving Loan that is a Eurodollar Rate Loan shall be irrevocable on and after the related Interest Rate Determination Date, and Borrower shall be bound to make a borrowing in accordance therewith.

(iii) Notice of receipt of each Funding Notice in respect of Revolving Loans, together with the amount of each Lender's Pro Rata Share thereof, if any, together with the applicable interest rate, shall be provided by Administrative Agent to each applicable Lender by telefacsimile with reasonable promptness, but (provided Administrative Agent shall have received such Notice by 10:00 a.m. (New York City time)) not later than 3:00 p.m. (New York City time) on the same day as Administrative Agent's receipt of such Notice from Borrower.

(iv) Each Lender shall make the amount of its Revolving Loan available to Administrative Agent not later than 12:00 p.m. (New York City time) on the

applicable Credit Date by wire transfer of same day funds in Dollars, at the Principal Office of Administrative Agent. Except as provided herein, upon satisfaction or waiver of the conditions precedent specified herein, Administrative Agent shall make the proceeds of such Revolving Loans available to Borrower on the applicable Credit Date by causing an amount of same day funds in Dollars equal to the proceeds of all such Revolving Loans received by Administrative Agent from Lenders to be credited to the account of Borrower at the Principal Office designated by Administrative Agent or such other account as may be designated in writing to Administrative Agent by Borrower.

2.3. Swing Line Loans.

(a) Swing Line Loans Commitments. During the Revolving Commitment Period, subject to the terms and conditions hereof, Swing Line Lender may, from time to time in its discretion, agree to make Swing Line Loans to Borrower in the aggregate amount up to but not exceeding the Swing Line Sublimit; provided, that after giving effect to the making of any Swing Line Loan, in no event shall the Total Utilization of Revolving Commitments exceed the Revolving Commitments then in effect. Amounts borrowed pursuant to this Section 2.3 may be repaid and reborrowed during the Revolving Commitment Period. Swing Line Lender's Revolving Commitment shall expire on the Revolving Commitment Termination Date and all Swing Line Loans and all other amounts owed hereunder with respect to the Swing Line Loans and the Revolving Commitments shall be paid in full no later than such date.

(b) Borrowing Mechanics for Swing Line Loans.

(i) Swing Line Loans shall be made in an aggregate minimum amount of $500,000 and integral multiples of $100,000 in excess of that amount.

(ii) Subject to Section 3.2(b), whenever Borrower desires that Swing Line Lender make a Swing Line Loan, Borrower shall deliver to Administrative Agent a Funding Notice no later than 11:00 a.m. (New York City time) on the proposed Credit Date.

(iii) Swing Line Lender shall make the amount of its Swing Line Loan available to Administrative Agent not later than 2:00 p.m. (New York City time) on the applicable Credit Date by wire transfer of same day funds in Dollars, at Administrative Agent's Principal Office. Except as provided herein, upon satisfaction or waiver of the conditions precedent specified herein, Administrative Agent shall make the proceeds of such Swing Line Loans available to Borrower on the applicable Credit Date by causing an amount of same day funds in Dollars equal to the proceeds of all such Swing Line Loans received by Administrative Agent from Swing Line Lender to be credited to the account of Borrower at Administrative Agent's Principal Office, or to such other account as may be designated in writing to Administrative Agent by Borrower.

(iv) With respect to any Swing Line Loans which have not been voluntarily prepaid by Borrower pursuant to Section 2.13, Swing Line Lender may at any time in its sole and absolute discretion, deliver to Administrative Agent (with a copy to Borrower), no later than 1:00 p.m. (New York City time) at least one Business Day in

advance of the proposed Credit Date, a notice (which shall be deemed to be a Funding Notice given by Borrower) requesting that each Lender holding a Revolving Commitment make Revolving Loans that are Base Rate Loans to Borrower on such Credit Date in an amount equal to the amount of such Swing Line Loans (the "**Refunded Swing Line Loans**") outstanding on the date such notice is given which Swing Line Lender requests Lenders to prepay. Anything contained in this Agreement to the contrary notwithstanding, (1) the proceeds of such Revolving Loans made by the Lenders other than Swing Line Lender shall be immediately delivered by Administrative Agent to Swing Line Lender (and not to Borrower) and applied to repay a corresponding portion of the Refunded Swing Line Loans and (2) on the day such Revolving Loans are made, Swing Line Lender's Pro Rata Share of the Refunded Swing Line Loans shall be deemed to be paid with the proceeds of a Revolving Loan made by Swing Line Lender to Borrower, and such portion of the Swing Line Loans deemed to be so paid shall no longer be outstanding as Swing Line Loans and shall no longer be due under the Swing Line Note of Swing Line Lender but shall instead constitute part of Swing Line Lender's outstanding Revolving Loans to Borrower and shall be due under the Revolving Loan Note issued by Borrower to Swing Line Lender. Borrower hereby authorizes Administrative Agent and Swing Line Lender to charge Borrower's accounts with Administrative Agent and Swing Line Lender (up to the amount available in each such account) in order to immediately pay Swing Line Lender the amount of the Refunded Swing Line Loans to the extent the proceeds of such Revolving Loans made by Lenders, including the Revolving Loans deemed to be made by Swing Line Lender, are not sufficient to repay in full the Refunded Swing Line Loans. If any portion of any such amount paid (or deemed to be paid) to Swing Line Lender should be recovered by or on behalf of Borrower from Swing Line Lender in bankruptcy, by assignment for the benefit of creditors or otherwise, the loss of the amount so recovered shall be ratably shared among all Lenders in the manner contemplated by Section 2.17.

(v) If for any reason Revolving Loans are not made pursuant to Section 2.3(b)(iv) in an amount sufficient to repay any amounts owed to Swing Line Lender in respect of any outstanding Swing Line Loans on or before the third Business Day after demand for payment thereof by Swing Line Lender, each Lender holding a Revolving Commitment shall be deemed to, and hereby agrees to, have purchased a participation in such outstanding Swing Line Loans, and in an amount equal to its Pro Rata Share of the applicable unpaid amount together with accrued interest thereon. Upon one Business Day's notice from Swing Line Lender, each Lender holding a Revolving Commitment shall deliver to Swing Line Lender an amount equal to its respective participation in the applicable unpaid amount in same day funds at the Principal Office of Swing Line Lender. In order to evidence such participation each Lender holding a Revolving Commitment agrees to enter into a participation agreement at the request of Swing Line Lender in form and substance reasonably satisfactory to Swing Line Lender. In the event any Lender holding a Revolving Commitment fails to make available to Swing Line Lender the amount of such Lender's participation as provided in this paragraph, Swing Line Lender shall be entitled to recover such amount on demand from such Lender together with interest thereon for three Business Days at the rate customarily used by Swing Line Lender for the correction of errors among banks and thereafter at the Base Rate, as applicable.

(vi) Notwithstanding anything contained herein to the contrary, (1) each Lender's obligation to make Revolving Loans for the purpose of repaying any Refunded Swing Line Loans pursuant to the second preceding paragraph and each Lender's obligation to purchase a participation in any unpaid Swing Line Loans pursuant to the immediately preceding paragraph shall be absolute and unconditional and shall not be affected by any circumstance, including (A) any set-off, counterclaim, recoupment, defense or other right which such Lender may have against Swing Line Lender, any Credit Party or any other Person for any reason whatsoever; (B) the occurrence or continuation of a Default or Event of Default; (C) any adverse change in the business, operations, properties, assets, condition (financial or otherwise) or prospects of any Credit Party; (D) any breach of this Agreement or any other Credit Document by any party thereto; or (E) any other circumstance, happening or event whatsoever, whether or not similar to any of the foregoing; provided that such obligations of each Lender are subject to the condition that Swing Line Lender had not received prior notice from Borrower or the Requisite Lenders that any of the conditions under Section 3.2 to the making of the applicable Refunded Swing Line Loans or other unpaid Swing Line Loans, were not satisfied at the time such Refunded Swing Line Loans or unpaid Swing Line Loans were made; and (2) Swing Line Lender shall not be obligated to make any Swing Line Loans (A) if it has elected not to do so after the occurrence and during the continuation of a Default or Event of Default, (B) it does not in good faith believe that all conditions under Section 3.2 to the making of such Swing Line Loan have been satisfied or waived by the Requisite Lenders or (C) at a time when any Lender is a Defaulting Lender unless Swing Line Lender has entered into arrangements satisfactory to it and Borrower to eliminate Swing Line Lender's risk with respect to the Defaulting Lender's participation in such Swing Line Loan, including by Cash Collateralizing such Defaulting Lender's Pro Rata Share of the outstanding Swing Line Loans.

(c) Resignation and Removal of Swing Line Lender. Swing Line Lender may resign as Swing Line Lender upon 30 days prior written notice to Administrative Agent, Lenders and Borrower. Swing Line Lender may be replaced at any time by written agreement among Borrower, Administrative Agent, the replaced Swing Line Lender (provided that no consent will be required if the replaced Swing Line Lender has no Swing Line Loans outstanding) and the successor Swing Line Lender. Administrative Agent shall notify the Lenders of any such replacement of Swing Line Lender. At the time any such replacement or resignation shall become effective, (i) Borrower shall prepay any outstanding Swing Line Loans made by the resigning or removed Swing Line Lender, (ii) upon such prepayment, the resigning or removed Swing Line Lender shall surrender any Swing Line Note held by it to Borrower for cancellation, and (iii) Borrower shall issue, if so requested by the successor Swing Line Lender, a new Swing Line Note to the successor Swing Line Lender, in the principal amount of the Swing Line Sublimit then in effect and with other appropriate insertions. From and after the effective date of any such replacement or resignation, (x) any successor Swing Line Lender shall have all the rights and obligations of a Swing Line Lender under this Agreement with respect to Swing Line Loans made thereafter and (y) references herein to the term "Swing Line Lender" shall be deemed to refer to such successor or to any previous Swing Line Lender, or to such successor and all previous Swing Line Lenders, as the context shall require.

2.4. Issuance of Letters of Credit and Purchase of Participations Therein.

(a) Letters of Credit. During the Revolving Commitment Period, subject to the terms and conditions hereof, Issuing Bank agrees to issue Letters of Credit for the account of Borrower in the aggregate amount up to but not exceeding the Letter of Credit Sublimit; provided, (i) each Letter of Credit shall be denominated in Dollars or one or more Alternative Currencies; (ii) the stated amount of each Letter of Credit shall not be less than $250,000 or such lesser amount as is acceptable to Issuing Bank; (iii) after giving effect to such issuance, in no event shall the Total Utilization of Revolving Commitments exceed the Revolving Commitments then in effect; (iv) after giving effect to such issuance, in no event shall the Letter of Credit Usage exceed the Letter of Credit Sublimit then in effect; (v) in no event shall any Letter of Credit have an expiration date later than the date which is one year from the date of issuance of such Letter of Credit; and (vi) in no event shall any Letter of Credit have an expiration date later than the Letter of Credit Expiration Date. Subject to the foregoing, Issuing Bank may agree that a Letter of Credit will automatically be extended for one or more successive periods not to exceed one year each, unless Issuing Bank elects not to extend for any such additional period; provided, Issuing Bank shall not extend any such Letter of Credit if it has received written notice that an Event of Default has occurred and is continuing at the time Issuing Bank must elect to allow such extension; provided further, if any Lender is a Defaulting Lender, Issuing Bank shall not be required to issue any Letter of Credit unless Issuing Bank has entered into arrangements satisfactory to it and Borrower to eliminate Issuing Bank's risk with respect to the participation in Letters of Credit of the Defaulting Lender. In the event of any inconsistency between the terms and conditions of this Agreement and the terms and conditions of any form of letter of credit application or other agreement submitted by the Borrower to, or entered into by the Borrower with, the Issuing Bank relating to any Letter of Credit, the terms and conditions of this Agreement shall control.

(b) Notice of Issuance. Subject to Section 3.2(b), whenever Borrower desires the issuance of a Letter of Credit, it shall deliver to Administrative Agent an Issuance Notice no later than 12:00 p.m. (New York City time) at least three Business Days (in the case of standby letters of credit) or five Business Days (in the case of commercial letters of credit), or in each case such shorter period as may be agreed to by Issuing Bank in any particular instance, in advance of the proposed date of issuance. Upon satisfaction or waiver of the conditions set forth in Section 3.2, Issuing Bank shall issue the requested Letter of Credit only in accordance with Issuing Bank's standard operating procedures. If requested by the Issuing Bank, the Borrower also shall submit a letter of credit application on the Issuing Bank's standard form in connection with any request for a Letter of Credit. Upon the issuance of any Letter of Credit or amendment or modification to a Letter of Credit, Issuing Bank shall promptly notify each Lender with a Revolving Commitment of such issuance, which notice shall be accompanied by a copy of such Letter of Credit or amendment or modification to a Letter of Credit and the amount of such Lender's respective participation in such Letter of Credit pursuant to Section 2.4(e).

(c) Responsibility of Issuing Bank With Respect to Requests for Drawings and Payments. In determining whether to honor any drawing under any Letter of Credit by the beneficiary thereof, Issuing Bank shall be responsible only to examine the documents delivered under such Letter of Credit with reasonable care so as to ascertain whether they appear on their face to be in accordance with the terms and conditions of such Letter of Credit. As between Borrower and Issuing Bank, Borrower assumes all risks of the acts and omissions of, or misuse of the Letters of Credit issued by Issuing Bank, by the respective beneficiaries of such Letters of

Credit. In furtherance and not in limitation of the foregoing, Issuing Bank shall not be responsible for: (i) the form, validity, sufficiency, accuracy, genuineness or legal effect of any document submitted by any party in connection with the application for and issuance of any such Letter of Credit, even if it should in fact prove to be in any or all respects invalid, insufficient, inaccurate, fraudulent or forged; (ii) the validity or sufficiency of any instrument transferring or assigning or purporting to transfer or assign any such Letter of Credit or the rights or benefits thereunder or proceeds thereof, in whole or in part, which may prove to be invalid or ineffective for any reason; (iii) failure of the beneficiary of any such Letter of Credit to comply fully with any conditions required in order to draw upon such Letter of Credit; (iv) errors, omissions, interruptions or delays in transmission or delivery of any messages, by mail, cable, telegraph, telex or otherwise, whether or not they be in cipher; (v) errors in interpretation of technical terms; (vi) any loss or delay in the transmission or otherwise of any document required in order to make a drawing under any such Letter of Credit or of the proceeds thereof; (vii) the misapplication by the beneficiary of any such Letter of Credit of the proceeds of any drawing under such Letter of Credit; or (viii) any consequences arising from causes beyond the control of Issuing Bank, including any Governmental Acts; none of the above shall affect or impair, or prevent the vesting of, any of Issuing Bank's rights or powers hereunder. Without limiting the foregoing and in furtherance thereof, any action taken or omitted by Issuing Bank under or in connection with the Letters of Credit or any documents and certificates delivered thereunder, if taken or omitted in good faith, shall not give rise to any liability on the part of Issuing Bank to Borrower. Notwithstanding anything to the contrary contained in this Section 2.4(c), Borrower shall retain any and all rights it may have against Issuing Bank for any liability arising out of the gross negligence or willful misconduct of Issuing Bank as determined by a final, non-appealable judgment of a court of competent jurisdiction.

(d) Reimbursement by Borrower of Amounts Drawn or Paid Under Letters of Credit. In the event Issuing Bank has determined to honor a drawing under a Letter of Credit, it shall immediately notify Borrower and Administrative Agent, and Borrower shall reimburse Issuing Bank on or before the date which is three Business Days following the date on which such drawing is honored (the "**Reimbursement Date**") in an amount in (x) if such Letter of Credit is denominated in Dollars, Dollars and (y) if such Letter of Credit is denominated in an Alternative Currency, such Alternative Currency, unless (A) the Issuing Bank (at its option) shall have specified in such notice that it will require reimbursement in Dollars, or (B) in the absence of any such requirement for reimbursement in Dollars, the Borrower shall have notified the Issuing Bank promptly following receipt of the notice of drawing that the Borrower will reimburse the Issuing Bank in Dollars and, in each case of clause (x) and (y), in same day funds equal to the amount of such honored drawing ("**Unreimbursed Amount**"); provided, anything contained herein to the contrary notwithstanding, (i) unless Borrower shall have notified Administrative Agent and Issuing Bank prior to 10:00 a.m. (New York City time) on the date such drawing is honored that Borrower intends to reimburse Issuing Bank for the Unreimbursed Amount with funds other than the proceeds of Revolving Loans, Borrower shall be deemed to have given a timely Funding Notice to Administrative Agent requesting Lenders with Revolving Commitments to make Revolving Loans that are Base Rate Loans on the Reimbursement Date in an amount in Dollars equal to the Dollar Equivalent of the amount of such honored drawing, and (ii) subject to satisfaction or waiver of the conditions specified in Section 3.2, Lenders with Revolving Commitments shall, on the Reimbursement Date, make Revolving Loans that are Base Rate Loans in the amount of such honored drawing, the proceeds of which shall be applied

directly by Administrative Agent to reimburse Issuing Bank for the amount of such honored drawing; and provided further, if for any reason proceeds of Revolving Loans are not received by Issuing Bank on the Reimbursement Date in an amount equal to the amount of such honored drawing, Borrower shall reimburse Issuing Bank, on demand, in an amount in same day funds equal to the excess of the amount of such honored drawing over the aggregate amount of such Revolving Loans, if any, which are so received. In the case of any such reimbursement in Dollars of a drawing under a Letter of Credit denominated in an Alternative Currency, the Issuing Bank shall notify Borrower of the Dollar Equivalent of the amount of the drawing promptly following the determination thereof; provided, that the Reimbursement Date for such drawing shall be the date which is three Business Days following Borrower's receipt of such notice. Nothing in this Section 2.4(d) shall be deemed to relieve any Lender with a Revolving Commitment from its obligation to make Revolving Loans on the terms and conditions set forth herein, and Borrower shall retain any and all rights it may have against any such Lender resulting from the failure of such Lender to make such Revolving Loans under this Section 2.4(d).

(e) Lenders' Purchase of Participations in Letters of Credit. Immediately upon the issuance of each Letter of Credit, each Lender having a Revolving Commitment shall be deemed to have purchased, and hereby agrees to irrevocably purchase, from Issuing Bank a participation (denominated in Dollars in the amount of the Dollar Equivalent thereof in the case of a Letter of Credit denominated in an Alternative Currency) in such Letter of Credit and any drawings honored thereunder in an amount equal to such Lender's Pro Rata Share (with respect to the Revolving Commitments) of the maximum amount which is or at any time may become available to be drawn thereunder. In the event that Borrower does not for any reason reimburse Issuing Bank as provided in Section 2.4(d), Issuing Bank shall promptly notify each Lender with a Revolving Commitment of the Unreimbursed Amount and of such Lender's respective participation therein based on such Lender's Pro Rata Share of the Revolving Commitments. Each Lender with a Revolving Commitment shall make available to Issuing Bank an amount equal to its respective participation, in Dollars and in same day funds, at the office of Issuing Bank specified in such notice, not later than 12:00 p.m. (New York City time) on the first Business Day (under the laws of the jurisdiction in which such office of Issuing Bank is located) after the date notified by Issuing Bank. In the event that any Lender with a Revolving Commitment fails to make available to Issuing Bank on such Business Day the amount of such Lender's participation in such Letter of Credit as provided in this Section 2.4(e), Issuing Bank shall be entitled to recover such amount on demand from such Lender together with interest thereon for three Business Days at the rate customarily used by Issuing Bank for the correction of errors among banks and thereafter at the Base Rate. Nothing in this Section 2.4(e) shall be deemed to prejudice the right of any Lender with a Revolving Commitment to recover from Issuing Bank any amounts made available by such Lender to Issuing Bank pursuant to this Section 2.4(e) in the event that the payment with respect to a Letter of Credit in respect of which payment was made by such Lender constituted gross negligence or willful misconduct on the part of Issuing Bank. In the event Issuing Bank shall have been reimbursed by other Lenders pursuant to this Section 2.4(e) for all or any portion of any drawing honored by Issuing Bank under a Letter of Credit, such Issuing Bank shall distribute in Dollars to each Lender which has paid all amounts payable by it under this Section 2.4(e) with respect to such honored drawing such Lender's Pro Rata Share of all payments subsequently received by Issuing Bank from Borrower in reimbursement of such honored drawing when such payments are received. Any such distribution shall be made to a Lender at its primary address set forth below its name on Appendix B or at such other address as such Lender may request.

(f) Obligations Absolute. The obligation of Borrower to reimburse Issuing Bank for drawings honored under the Letters of Credit issued by it and to repay any Revolving Loans made by Lenders pursuant to Section 2.4(d) and the obligations of Lenders under Section 2.4(e) shall be unconditional and irrevocable and shall be paid strictly in accordance with the terms hereof under all circumstances including any of the following circumstances: (i) any lack of validity or enforceability of any Letter of Credit or this Agreement; (ii) the existence of any claim, set-off, defense or other right which Borrower or any Lender may have at any time against a beneficiary or any transferee of any Letter of Credit (or any Persons for whom any such transferee may be acting), Issuing Bank, Lender or any other Person or, in the case of a Lender, against Borrower, whether in connection herewith, the transactions contemplated herein or any unrelated transaction (including any underlying transaction between Borrower or one of its Subsidiaries and the beneficiary for which any Letter of Credit was procured); (iii) any draft or other document presented under any Letter of Credit proving to be forged, fraudulent, invalid or insufficient in any respect or any statement therein being untrue or inaccurate in any respect; (iv) payment by Issuing Bank under any Letter of Credit against presentation of a draft or other document which does not comply with the terms of such Letter of Credit; (v) any adverse change in the business, operations, properties, assets, condition (financial or otherwise) or prospects of Holdings or any of its Subsidiaries; (vi) any breach hereof or any other Credit Document by any party thereto; (vii) any other circumstance or happening whatsoever, whether or not similar to any of the foregoing; (viii) any adverse change in the relevant exchange rates or in the availability of the relevant Alternative Currency to Borrower or any Subsidiary or in the relevant currency markets generally; or (ix) the fact that an Event of Default or a Default shall have occurred and be continuing; provided, in each case, that payment by Issuing Bank under the applicable Letter of Credit shall not have constituted gross negligence or willful misconduct of Issuing Bank under the circumstances in question as determined by a final, non-appealable judgment of a court of competent jurisdiction. In furtherance of the foregoing and without limiting the generality thereof, the parties agree that, with respect to documents presented which appear on their face to be in substantial compliance with the terms of a Letter of Credit, the Issuing Bank may, in its sole discretion, either accept and make payment upon such documents without responsibility for further investigation, regardless of any notice or information to the contrary, or refuse to accept and make payment upon such documents if such documents are not in strict compliance with the terms of such Letter of Credit.

(g) Indemnification. Without duplication of any obligation of Borrower under Section 10.2 or 10.3, in addition to amounts payable as provided herein, Borrower hereby agrees to protect, indemnify, pay and save harmless Issuing Bank from and against any and all claims, demands, liabilities, damages, losses, costs, charges and expenses (including reasonable fees, expenses and disbursements of counsel and allocated costs of internal counsel) which Issuing Bank may incur or be subject to as a consequence, direct or indirect, of (i) (A) the execution or delivery of this Agreement or any agreement or instrument contemplated hereby, (B) the issuance of any Letter of Credit by Issuing Bank or the use of the proceeds therefrom (including any refusal by the Issuing Bank to honor a demand for payment under a Letter of Credit if the documents presented in connection with such demand do not strictly comply with the terms of such Letter of Credit), or (C) any actual or prospective claim, litigation, investigation or

proceeding relating to any of the foregoing, whether or not such claim, litigation, investigation or proceeding is brought by the Borrower or its equity holders, Affiliates, creditors or any other third Person and whether based on contract, tort or any other theory and regardless of whether Issuing Bank is a party thereto, in each case other than as a result of the gross negligence or willful misconduct of Issuing Bank as determined by a final, non-appealable judgment of a court of competent jurisdiction, or (ii) the failure of Issuing Bank to honor a drawing under any such Letter of Credit as a result of any Governmental Act.

(h) Resignation and Removal of Issuing Bank. An Issuing Bank may resign as Issuing Bank upon 60 days prior written notice to Administrative Agent, Lenders and Borrower. An Issuing Bank may be replaced at any time by written agreement among Borrower, Administrative Agent, the replaced Issuing Bank (provided that no consent will be required if the replaced Issuing Bank has no Letters of Credit or reimbursement obligations with respect thereto outstanding) and the successor Issuing Bank. Administrative Agent shall notify the Lenders of any such replacement of such Issuing Bank. At the time any such replacement or resignation shall become effective, Borrower shall pay all unpaid fees accrued for the account of the replaced Issuing Bank. From and after the effective date of any such replacement or resignation, (i) any successor Issuing Bank shall have all the rights and obligations of an Issuing Bank under this Agreement with respect to Letters of Credit to be issued thereafter and (ii) references herein to the term "Issuing Bank" shall be deemed to refer to such successor or to any previous Issuing Bank, or to such successor and all previous Issuing Banks, as the context shall require. After the replacement or resignation of an Issuing Bank hereunder, the replaced Issuing Bank shall remain a party hereto to the extent that Letters of Credit issued by it remain outstanding and shall continue to have all the rights and obligations of an Issuing Bank under this Agreement with respect to Letters of Credit issued by it prior to such replacement or resignation, but shall not be required to issue additional Letters of Credit.

(i) Cash Collateralization of Letters of Credit.

(i) If the Administrative Agent notifies Borrower at any time that the Letter of Credit Usage exceeds the Letter of Credit Sublimit then in effect, then, within two Business Days after receipt of such notice, Borrower shall Cash Collateralize Letters of Credit in an aggregate amount sufficient to reduce such Letter of Credit Usage (net of Cash Collateralized amounts) as of such date of payment to an amount not to exceed 100% of the Letter of Credit Sublimit then in effect.

(ii) With respect to any Letter of Credit with an expiration date on or after the Revolving Commitment Termination Date, no later than ten Business Days prior to the Revolving Commitment Termination Date, the Borrower shall either provide Cash Collateral or backstop letters of credit satisfactory to the Issuing Bank in an amount equal to the Minimum Collateral Amount.

(iii) In the event that Borrower does not for any reason comply with its obligation to provide Cash Collateral or backstop letters of credit as set forth in clause (ii) above, Issuing Bank shall promptly notify each Lender with a Revolving Commitment of the applicable Minimum Collateral Amount and of such Lender's respective participation therein based on such Lender's Pro Rata Share of the Revolving Commitments. Each

Lender with a Revolving Commitment shall, not later than 12:00 p.m. (New York City time) on the first Business Day after the date notified by Issuing Bank, make Revolving Loans that are Base Rate Loans in the amount of such Lender's Pro Rata Share of the Minimum Collateral Amount, the proceeds of which shall be applied directly by Administrative Agent to satisfy Borrower's obligation to provide Cash Collateral as set forth in clause (ii) above.

(j) Compensation for Losses. Upon demand of any Lender (with a copy to the Administrative Agent) from time to time, Borrower shall promptly compensate such Lender for and hold such Lender harmless from any loss, cost or expense incurred by it as a result of (i) any failure by Borrower to repay any drawing under any Letter of Credit denominated in an Alternative Currency which has not been converted to a Revolving Loan (or to pay interest due thereon) on its scheduled due date or (ii) any repayment by Borrower of such a drawing (or payment of interest thereon) in a currency other than the currency of such Letter of Credit or Dollars, including any foreign exchange losses and any loss or expense arising from the liquidation or reemployment of funds obtained by it to maintain its participation in such Letter of Credit, from fees payable to terminate the deposits from which such funds were obtained or from the performance of any foreign exchange contract. Borrower shall also pay any customary administrative fees charged by such Lender in connection with the foregoing.

2.5. Pro Rata Shares; Availability of Funds.

(a) Pro Rata Shares. All Loans shall be made, and all participations purchased, by Lenders simultaneously and proportionately to their respective Pro Rata Shares, it being understood that no Lender shall be responsible for any default by any other Lender in such other Lender's obligation to make a Loan requested hereunder or purchase a participation required hereby nor shall any Term Loan Commitment or any Revolving Commitment of any Lender be increased or decreased as a result of a default by any other Lender in such other Lender's obligation to make a Loan requested hereunder or purchase participation required hereby.

(b) Availability of Funds. Unless Administrative Agent shall have been notified by any Lender prior to the applicable Credit Date that such Lender does not intend to make available to Administrative Agent the amount of such Lender's Loan requested on such Credit Date, Administrative Agent may assume that such Lender has made such amount available to Administrative Agent on such Credit Date and Administrative Agent may, in its sole discretion, but shall not be obligated to, make available to Borrower a corresponding amount on such Credit Date. If such corresponding amount is not in fact made available to Administrative Agent by such Lender, Administrative Agent shall be entitled to recover such corresponding amount on demand from such Lender together with interest thereon, for each day from such Credit Date until the date such amount is paid to Administrative Agent, at the customary rate set by Administrative Agent for the correction of errors among banks for three Business Days and thereafter at the Base Rate. In the event that (i) Administrative Agent declines to make a requested amount available to Borrower until such time as all applicable Lenders have made payment to Administrative Agent, (ii) a Lender fails to fund to Administrative Agent all or any portion of the Loans required to be funded by such Lender hereunder prior to the time specified in this Agreement and (iii) such Lender's failure results in Administrative Agent failing to make

a corresponding amount available to Borrower on the Credit Date, at Administrative Agent's option, such Lender shall not receive interest hereunder with respect to the requested amount of such Lender's Loans for the period commencing with the time specified in this Agreement for receipt of payment by the Borrower through and including the time of Borrower's receipt of the requested amount. If such Lender does not pay such corresponding amount forthwith upon Administrative Agent's demand therefor, Administrative Agent shall promptly notify Borrower and Borrower shall immediately pay such corresponding amount to Administrative Agent together with interest thereon, for each day from such Credit Date until the date such amount is paid to Administrative Agent, at the rate payable hereunder for Base Rate Loans for such Class of Loans. Nothing in this Section 2.5(b) shall be deemed to relieve any Lender from its obligation to fulfill its Term Loan Commitments and Revolving Commitments hereunder or to prejudice any rights that Borrower may have against any Lender as a result of any default by such Lender hereunder.

2.6. Use of Proceeds. The proceeds of the Term Loans and the Revolving Loans, if any, made on the Closing Date and Revolving Loans, Swing Line Loans and Letters of Credit made after the Closing Date shall be used by Borrower for general corporate purposes of the Borrower not in contravention of any law, including to (a) refinance all or a portion of the Existing Indebtedness, (b) fund fees and expenses payable hereunder, and (c) to provide for ongoing working capital requirements and for general corporate purposes; provided that at no time shall the proceeds of outstanding Revolving Loans be used to fund more than two Restricted Junior Payments permitted pursuant to Section 6.4(c). For the avoidance of doubt, Borrower shall not be limited in the aggregate number of Restricted Junior Payments it may fund with the proceeds of Revolving Loans so long as it does not at any time fund a third Restricted Junior Payment permitted pursuant to Section 6.4(c) with Revolving Loans without first repaying the Revolving Lenders an amount equal to the amount of Revolving Loans used to fund the previous two Restricted Junior Payments permitted pursuant to Section 6.4(c) that were funded with Revolving Loans.

2.7. Evidence of Debt; Register; Lenders' Books and Records; Notes.

(a) Lenders' Evidence of Debt. Each Lender shall maintain on its internal records an account or accounts evidencing the Obligations of Borrower to such Lender, including the amounts of the Loans made by it and each repayment and prepayment in respect thereof. Any such recordation shall be conclusive and binding on Borrower, absent manifest error; provided, that the failure to make any such recordation, or any error in such recordation, shall not affect any Lender's Revolving Commitments or Borrower's Obligations in respect of any applicable Loans; provided further, in the event of any inconsistency between the Register and any Lender's records, the recordations in the Register shall govern.

(b) Register. Administrative Agent (or its agent or sub-agent appointed by it) shall maintain at its Principal Office a register for the recordation of the names and addresses of Lenders and the Revolving Commitments and Loans of each Lender from time to time (the "**Register**"). The Register shall be available for inspection by Borrower or any Lender (with respect to (i) any entry relating to such Lender's Loans and (ii) the identity of the other Lender's (but not any information with respect to such other Lenders' Loans)) at any reasonable time and from time to time upon reasonable prior notice. Administrative Agent shall record, or shall

cause to be recorded, in the Register the Revolving Commitments and the Loans in accordance with the provisions of Section 10.6, and each repayment or prepayment in respect of the principal amount of the Loans. The entries in the Register shall be conclusive, absent manifest error, and binding on Borrower, each Lender and Administrative Agent. The Borrower, each Lender and Administrative Agent shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement. Borrower hereby designates Administrative Agent to serve as Borrower's agent solely for purposes of maintaining the Register as provided in this Section 2.7, and Borrower hereby agrees that, to the extent Administrative Agent serves in such capacity, Administrative Agent and its officers, directors, employees, agents, sub-agents and affiliates shall constitute "Indemnitees."

(c) Notes. If so requested by any Lender by written notice to Borrower (with a copy to Administrative Agent) at least two Business Days prior to the Closing Date, or at any time thereafter, Borrower shall execute and deliver to such Lender (and/or, if applicable and if so specified in such notice, to any Person who is an assignee of such Lender pursuant to Section 10.6) on the Closing Date (or, if such notice is delivered after the Closing Date, promptly after Borrower's receipt of such notice) a Note or Notes to evidence such Lender's Closing Date Term Loan, New Term Loan, Revolving Loan or Swing Line Loan, as the case may be.

2.8. Interest on Loans.

(a) Except as otherwise set forth herein, each Class of Loan shall bear interest on the unpaid principal amount thereof from the date made through repayment (whether by acceleration or otherwise) thereof as follows:

(i) in the case of Closing Date Term Loans and Revolving Loans:

(1) if a Base Rate Loan, at the Base Rate plus the Applicable Margin; or

(2) if a Eurodollar Rate Loan, at the Adjusted Eurodollar Rate plus the Applicable Margin; and

(ii) in the case of Swing Line Loans, at the Base Rate plus the Applicable Margin.

(b) The basis for determining the rate of interest with respect to any Loan (except a Swing Line Loan which can be made and maintained as Base Rate Loans only), and the Interest Period with respect to any Eurodollar Rate Loan, shall be selected by Borrower and notified to Administrative Agent and Lenders pursuant to the applicable Funding Notice or Conversion/Continuation Notice, as the case may be; provided, until the date on which Syndication Agents notify Borrower that the primary syndication of the Loans and Revolving Commitments has been completed, as determined by the Syndication Agents, the Term Loans shall be maintained as either (1) Eurodollar Rate Loans having an Interest Period of no longer than one month or (2) Base Rate Loans.

(c) In connection with Eurodollar Rate Loans there shall be no more than five (5) Interest Periods outstanding at any time. In the event Borrower fails to specify between a Base Rate Loan or a Eurodollar Rate Loan in the applicable Funding Notice or Conversion/Continuation Notice, such Loan (if outstanding as a Eurodollar Rate Loan) will be automatically converted into a Base Rate Loan on the last day of the then-current Interest Period for such Loan (or if outstanding as a Base Rate Loan will remain as, or (if not then outstanding) will be made as, a Base Rate Loan). In the event Borrower fails to specify an Interest Period for any Eurodollar Rate Loan in the applicable Funding Notice or Conversion/Continuation Notice, Borrower shall be deemed to have selected an Interest Period of one month. As soon as practicable after 10:00 a.m. (New York City time) on each Interest Rate Determination Date, Administrative Agent shall determine (which determination shall, absent manifest error, be final, conclusive and binding upon all parties) the interest rate that shall apply to the Eurodollar Rate Loans for which an interest rate is then being determined for the applicable Interest Period and shall promptly give notice thereof (in writing or by telephone confirmed in writing) to Borrower and each Lender.

(d) Interest payable pursuant to Section 2.8(a) shall be computed (i) in the case of Base Rate Loans on the basis of a 365-day or 366-day year, as the case may be, and (ii) in the case of Eurodollar Rate Loans, on the basis of a 360-day year, in each case for the actual number of days elapsed in the period during which it accrues. In computing interest on any Loan, the date of the making of such Loan or the first day of an Interest Period applicable to such Loan or, with respect to a Term Loan, the last Interest Payment Date with respect to such Term Loan or, with respect to a Base Rate Loan being converted from a Eurodollar Rate Loan, the date of conversion of such Eurodollar Rate Loan to such Base Rate Loan, as the case may be, shall be included, and the date of payment of such Loan or the expiration date of an Interest Period applicable to such Loan or, with respect to a Base Rate Loan being converted to a Eurodollar Rate Loan, the date of conversion of such Base Rate Loan to such Eurodollar Rate Loan, as the case may be, shall be excluded; provided, if a Loan is repaid on the same day on which it is made, one day's interest shall be paid on that Loan.

(e) Except as otherwise set forth herein, interest on each Loan (i) shall accrue on a daily basis and shall be payable in arrears on each Interest Payment Date with respect to interest accrued on and to each such payment date; (ii) shall accrue on a daily basis and shall be payable in arrears upon any prepayment of that Loan, whether voluntary or mandatory, to the extent accrued on the amount being prepaid; and (iii) shall accrue on a daily basis and shall be payable in arrears at maturity of the Loans, including final maturity of the Loans; provided, however, with respect to any voluntary prepayment of a Base Rate Loan, accrued interest shall instead be payable on the applicable Interest Payment Date.

(f) Borrower agrees to pay to Issuing Bank, with respect to drawings honored under any Letter of Credit, interest on the amount paid by Issuing Bank in respect of each such honored drawing from the date such drawing is honored to but excluding the date such amount is reimbursed by or on behalf of Borrower at a rate equal to (i) for the period from the date such drawing is honored to but excluding the applicable Reimbursement Date, the rate of interest otherwise payable hereunder with respect to Revolving Loans that are Base Rate Loans, and (ii) thereafter, a rate which is 2% *per annum* in excess of the rate of interest otherwise payable hereunder with respect to Revolving Loans that are Base Rate Loans.

(g) Interest payable pursuant to Section 2.8(f) shall be computed on the basis of a 365/366-day year for the actual number of days elapsed in the period during which it accrues, and shall be payable on the date on which the related drawing under a Letter of Credit is reimbursed in full or, on and after the Reimbursement Date, on demand. Promptly upon receipt by Issuing Bank of any payment of interest pursuant to Section 2.8(f), Issuing Bank shall distribute to each Lender, out of the interest received by Issuing Bank in respect of the period from the date such drawing is honored to but excluding the date on which Issuing Bank is reimbursed for the amount of such drawing (including any such reimbursement out of the proceeds of any Revolving Loans), the amount that such Lender would have been entitled to receive in respect of the letter of credit fee that would have been payable in respect of such Letter of Credit for such period if no drawing had been honored under such Letter of Credit. In the event Issuing Bank shall have been reimbursed by Lenders for all or any portion of such honored drawing, Issuing Bank shall distribute to each Lender which has paid all amounts payable by it under Section 2.4(e) with respect to such honored drawing such Lender's Pro Rata Share of any interest received by Issuing Bank in respect of that portion of such honored drawing so reimbursed by Lenders for the period from the date on which Issuing Bank was so reimbursed by Lenders to but excluding the date on which such portion of such honored drawing is reimbursed by Borrower.

2.9. Conversion/Continuation.

(a) Subject to Section 2.18 and so long as no Default or Event of Default shall have occurred and then be continuing, Borrower shall have the option:

(i) to convert at any time all or any part of any Term Loan or Revolving Loan equal to $2,000,000 and integral multiples of $100,000 in excess of that amount from one Type of Loan to another Type of Loan; provided, a Eurodollar Rate Loan may only be converted on the expiration of the Interest Period applicable to such Eurodollar Rate Loan unless Borrower shall pay all amounts due under Section 2.18 in connection with any such conversion; or

(ii) upon the expiration of any Interest Period applicable to any Eurodollar Rate Loan, to continue all or any portion of such Loan equal to $2,000,000 and integral multiples of $100,000 in excess of that amount as a Eurodollar Rate Loan.

(b) Subject to Section 3.2(b), Borrower shall deliver a Conversion/Continuation Notice to Administrative Agent no later than 10:00 a.m. (New York City time) at least one Business Day in advance of the proposed conversion date (in the case of a conversion to a Base Rate Loan) and at least three Business Days in advance of the proposed Conversion/Continuation Date (in the case of a conversion to, or a continuation of, a Eurodollar Rate Loan). Except as otherwise provided herein, a Conversion/Continuation Notice for conversion to, or continuation of, any Eurodollar Rate Loans shall be irrevocable on and after the related Interest Rate Determination Date, and Borrower shall be bound to effect a conversion or continuation in accordance therewith. If on any day a Loan is outstanding with respect to which a Funding Notice or Conversion/Continuation Notice has not been delivered to Administrative Agent in accordance with the terms hereof specifying the applicable basis for determining the rate of interest, then for that day such Loan shall be a Base Rate Loan.

2.10. Default Interest. Upon the occurrence and during the continuance of an Event of Default, the principal amount of all Loans outstanding and, to the extent permitted by applicable law, any interest payments on the Loans or any fees or other amounts owed hereunder, shall thereafter bear interest (including post-petition interest in any proceeding under Debtor Relief Laws) payable on demand at a rate that is 2% *per annum* in excess of the interest rate otherwise payable hereunder with respect to the applicable Loans (or, in the case of any such fees and other amounts, at a rate which is 2% *per annum* in excess of the interest rate otherwise payable hereunder for Base Rate Loans that are Revolving Loans); provided, in the case of Eurodollar Rate Loans, upon the expiration of the Interest Period in effect at the time any such increase in interest rate is effective such Eurodollar Rate Loans shall thereupon become Base Rate Loans and shall thereafter bear interest payable upon demand at a rate which is 2% *per annum* in excess of the interest rate otherwise payable hereunder for Base Rate Loans. Payment or acceptance of the increased rates of interest provided for in this Section 2.10 is not a permitted alternative to timely payment and shall not constitute a waiver of any Event of Default or otherwise prejudice or limit any rights or remedies of Administrative Agent or any Lender.

2.11. Fees.

(a) Borrower agrees to pay to Lenders having Revolving Exposure:

(i) commitment fees equal to (1) the average of the daily difference between (A) the Revolving Commitments and (B) the aggregate principal amount of (x) all outstanding Revolving Loans (for the avoidance of doubt, excluding Swing Line Loans) plus (y) the Letter of Credit Usage, times (2) the Applicable Revolving Commitment Fee Percentage; and

(ii) letter of credit fees equal to (1) the Applicable Margin for Revolving Loans that are Eurodollar Rate Loans, times (2) the Dollar Equivalent of the average aggregate daily maximum amount available to be drawn under all such Letters of Credit (regardless of whether any conditions for drawing could then be met and determined as of the close of business on any date of determination).

All fees referred to in this Section 2.11(a) shall be paid to Administrative Agent in Dollars at its Principal Office and upon receipt, Administrative Agent shall promptly distribute to each Lender its Pro Rata Share thereof.

(b) Borrower agrees to pay directly to Issuing Bank, for its own account, the following fees:

(i) a fronting fee equal to 0.25%, *per annum*, times the average aggregate daily maximum amount available to be drawn under all Letters of Credit (determined as of the close of business on any date of determination); and

(ii) such documentary and processing charges for any issuance, amendment, transfer or payment of a Letter of Credit as are in accordance with Issuing Bank's standard schedule for such charges and as in effect at the time of such issuance, amendment, transfer or payment, as the case may be.

(c) All fees referred to in Section 2.11(a) and 2.11(b)(i) shall be calculated on the basis of a 360-day year and the actual number of days elapsed and shall be payable quarterly in arrears on the last Business Day of March, June, September and December of each year during the Revolving Commitment Period, commencing on the first such date to occur after the Closing Date, and on the Revolving Commitment Termination Date.

(d) Borrower agrees to pay on the Closing Date to each Term Loan Lender party to this Agreement as a Term Loan Lender on the Closing Date, as fee compensation for the funding of such Lender's Term Loan, a closing fee in an amount equal to 0.50% of the stated principal amount of such Lender's Term Loan, payable to such Lender from the proceeds of its Term Loan as and when funded on the Closing Date. Such closing fee will be in all respects fully earned, due and payable on the Closing Date and non-refundable and non-creditable thereafter.

(e) In addition to any of the foregoing fees, Borrower agrees to pay to Agents such other fees in the amounts and at the times separately agreed upon.

2.12. Scheduled Payments. The principal amount of the Closing Date Term Loans shall be repaid in consecutive quarterly installments and at final maturity (each such payment, an "**Installment**") in the aggregate amounts set forth below on the amortization dates set forth below, commencing September 30, 2014:

Amortization Date	**Term Loan Installments**
September 30, 2014	$ 750,000
December 31, 2014	$ 750,000
March 31, 2015	$ 750,000
June 30, 2015	$ 750,000
September 30, 2015	$ 750,000
December 31, 2015	$ 750,000
March 31, 2016	$ 750,000
June 30, 2016	$ 750,000
September 30, 2016	$ 750,000
December 31, 2016	$ 750,000
March 31, 2017	$ 750,000
June 30, 2017	$ 750,000
September 30, 2017	$ 750,000
December 31, 2017	$ 750,000
March 31, 2018	$ 750,000
June 30, 2018	$ 750,000
September 30, 2018	$ 750,000
December 31, 2018	$ 750,000
March 31, 2019	$ 750,000
June 30, 2019	$ 750,000
Maturity Date	Remainder

In the event any New Term Loans are made, such New Term Loans shall be repaid in the manner specified in the Joinder Agreement. Notwithstanding the foregoing, (x) such Installments shall be reduced in connection with any voluntary or mandatory prepayments of the Closing Date Term Loans in accordance with Sections 2.13, 2.14 and 2.15, as applicable, and (y) the Closing Date Term Loans, together with all other amounts owed hereunder with respect thereto, shall, in any event, be paid in full no later than the Maturity Date.

2.13. Voluntary Prepayments/Commitment Reductions.

(a) Voluntary Prepayments.

(i) Any time and from time to time:

(1) with respect to Base Rate Loans, Borrower may prepay any such Loans on any Business Day in whole or in part, in an aggregate minimum amount of $2,000,000 and integral multiples of $100,000 in excess of that amount (or such lesser amount which constitutes the full amount of such Loans outstanding);

(2) with respect to Eurodollar Rate Loans, Borrower may prepay any such Loans on any Business Day in whole or in part in an aggregate minimum amount of $2,000,000 and integral multiples of $100,000 in excess of that amount (or such lesser amount which constitutes the full amount of such Loans outstanding); and

(3) with respect to Swing Line Loans, Borrower may prepay any such Loans on any Business Day in whole or in part in an aggregate minimum amount of $500,000, and in integral multiples of $100,000 in excess of that amount (or such lesser amount which constitutes the full amount of such Loans outstanding).

(ii) All such prepayments shall be made:

(1) upon not less than one Business Day’s prior written or telephonic notice in the case of Base Rate Loans;

(2) upon not less than three Business Days' prior written or telephonic notice in the case of Eurodollar Rate Loans; and

(3) upon written or telephonic notice on the date of prepayment, in the case of Swing Line Loans;

in each case given to Administrative Agent or Swing Line Lender, as the case may be, by 12:00 p.m. (New York City time) on the date required and, if given by telephone, promptly confirmed by delivery of written notice thereof to Administrative Agent (and Administrative Agent will promptly transmit such original notice for Term Loans or Revolving Loans, as the case may be, by telefacsimile or telephone to each Lender) or Swing Line Lender, as the case may be. Upon the giving of any such notice, the principal amount of the Loans specified in such notice shall become due and payable on the prepayment date specified therein; provided, that a notice of prepayment made in connection with a refinancing of the Loans or sale of the Borrower may be conditioned upon the consummation of such refinancing or sale (and if such refinancing or sale is not consummated, the principal amount of the Loans specified in such notice shall not be so due and payable on the prepayment date specified in such notice). Any such voluntary prepayment shall be applied as specified in Section 2.15(a).

(b) Voluntary Commitment Reductions.

(i) Borrower may, upon not less than three Business Days' prior written or telephonic notice promptly confirmed by delivery of written notice thereof to Administrative Agent (which original written notice Administrative Agent will promptly transmit by telefacsimile or telephone to each applicable Lender), at any time and from time to time terminate in whole or permanently reduce in part, without premium or penalty, the Revolving Commitments in an amount up to the amount by which the Revolving Commitments exceed the Total Utilization of Revolving Commitments at the time of such proposed termination or reduction; provided, any such partial reduction of the Revolving Commitments shall be, unless otherwise agreed by the Administrative Agent, in an aggregate minimum amount of $2,000,000 and integral multiples of $100,000 in excess of that amount (or such lesser amount which constitutes the full amount of Revolving Commitments in excess of the Total Utilization of Revolving Commitments at such time). Any Revolving Commitments terminated under this Section 2.13(b) may not be re-established.

(ii) Borrower's notice to Administrative Agent shall designate the date (which shall be a Business Day) of such termination or reduction and the amount of any partial reduction, and such termination or reduction of the Revolving Commitments shall be effective on the date specified in Borrower's notice and shall reduce the Revolving Commitment of each Lender proportionately to its Pro Rata Share thereof; provided, that a notice of prepayment made in connection with a refinancing of the Loans or sale of the Borrower may be conditioned upon the consummation of such refinancing or sale (and if such refinancing or sale is not consummated, the principal amount of the Loans specified in such notice shall not be so due and payable on the prepayment date specified in such notice).

(c) Closing Date Term Loan Call Protection. In the event that all or any portion of the Closing Date Term Loans are (i) repaid, prepaid, refinanced or replaced through the incurrence of any debt financing having an effective interest cost or weighted average yield that is less than the effective interest cost or weighted average yield of the Closing Date Term Loans (or portion thereof) so repaid, prepaid, refinanced or replaced or (ii) repriced or effectively refinanced in connection with any waiver, consent or amendment to the Term Loans directed at, or the result of which would be, the lowering of the effective interest cost or the weighted average yield of the Closing Date Term Loans (each of (i) and (ii), a "**Repricing Transaction**"), on or prior to the six month anniversary of the Closing Date, such repayment, prepayment, refinancing, replacement or repricing will be made at 101.0% of the principal amount so repaid, prepaid, refinanced, replaced or repriced. If all or any portion of the Closing Date Term Loans held by any Lender is repaid, prepaid, refinanced or replaced pursuant to Section 2.23 as a result of, or in connection with, such Lender not agreeing or otherwise consenting to any waiver, consent or amendment referred to in clause (ii) above (or otherwise in connection with a Repricing Transaction), such repayment, prepayment, refinancing or replacement will be made at 101.0% of the principal amount so repaid, prepaid, refinanced or replaced.

2.14. Mandatory Prepayments/Commitment Reductions.

(a) Asset Sales.

(i) No later than the third Business Day following the date of receipt by Holdings or any of its Subsidiaries (other than Non-Recourse Subsidiaries) of any Net Asset Sale Proceeds, Borrower shall prepay the Loans and/or the Revolving Commitments shall be permanently reduced as set forth in Section 2.15(b) in an aggregate amount equal to such Net Asset Sale Proceeds.

(ii) No later than the third Business Day following the date of receipt by Holdings or any of its Subsidiaries, including Amanecer Solar Holdings SPA, of any Net Asset Sale Proceeds from the exercise of the Opción (as defined in the CMP Option Agreement) under the Contrato de Opción Irrevocable de Compra de Acciones Relativo a la Sociedad "Amanecer Solar SpA," dated as of January 28, 2013, between Amanecer Solar Holdings SPA and Compañia Minera del Pacifico S.A. (as in effect on the date hereof, the "**CMP Option Agreement**"), Borrower shall prepay the Loans and/or the Revolving Commitments shall be permanently reduced as set forth in Section 2.15(b) in an aggregate amount equal to such Net Asset Sale Proceeds.

(iii) Notwithstanding the foregoing clauses (i) and (ii), so long as no Default or Event of Default shall have occurred and be continuing, Borrower shall have the option, directly or through one or more of its Subsidiaries, to invest Net Asset Sale Proceeds within three hundred sixty days of receipt thereof (or if committed to be reinvested within such three hundred sixty days, within one hundred eighty days thereafter) in long-term productive assets of the general type used in the business of Holdings and its Subsidiaries.

(b) Insurance/Condemnation Proceeds.

(i) No later than the third Business Day following the date of receipt by Borrower or any of its Subsidiaries (other than Non-Recourse Subsidiaries), or Administrative Agent as loss payee, of any Net Insurance/Condemnation Proceeds, unless waived by Requisite Lenders, Borrower shall prepay the Loans and/or the Revolving Commitments shall be permanently reduced as set forth in Section 2.15(b) in an aggregate amount equal to such Net Insurance/Condemnation Proceeds

(ii) Notwithstanding the foregoing clause (i), so long as no Default or Event of Default shall have occurred and be continuing, Borrower shall have the option, directly or through one or more of its Subsidiaries to invest such Net Insurance/Condemnation Proceeds within three hundred sixty days of receipt thereof (or, if committed to be reinvested within such three hundred sixty days, within one hundred eighty days thereafter) in long term productive assets of the general type used in the business of Holdings and its Subsidiaries, which investment may include the repair, restoration or replacement of the applicable assets thereof.

(c) Issuance of Debt. On the date of receipt by Holdings or any of its Subsidiaries (other than Non-Recourse Subsidiaries) of any Cash proceeds from the incurrence of any Indebtedness of Holdings or any of its Subsidiaries (other than with respect to any Indebtedness permitted to be incurred pursuant to Section 6.1), Borrower shall prepay the Loans and/or the Revolving Commitments shall be permanently reduced as set forth in Section 2.15(b) in an aggregate amount equal to 100% of such proceeds, net of underwriting discounts and commissions and other reasonable costs and expenses associated therewith, including reasonable legal fees and expenses.

(d) Revolving Loans and Swing Loans. Borrower shall from time to time prepay *first*, the Swing Line Loans, and *second*, the Revolving Loans to the extent necessary so that the Total Utilization of Revolving Commitments shall not at any time exceed the Revolving Commitments then in effect.

(e) Prepayment Certificate. Concurrently with any prepayment of the Loans and/or reduction of the Revolving Commitments pursuant to Sections 2.14(a) through 2.14(c), Borrower shall deliver to Administrative Agent a certificate of an Authorized Officer demonstrating the calculation of the amount of the applicable net proceeds. In the event that Borrower shall subsequently determine that the actual amount received exceeded the amount set forth in such certificate, Borrower shall promptly make an additional prepayment of the Loans and/or the Revolving Commitments shall be permanently reduced in an amount equal to such excess, and Borrower shall concurrently therewith deliver to Administrative Agent a certificate of an Authorized Officer demonstrating the derivation of such excess.

2.15. Application of Prepayments/Reductions.

(a) Application of Voluntary Prepayments by Type of Loans. Any prepayment of any Loan pursuant to Section 2.13(a) shall be applied as specified by Borrower in the applicable notice of prepayment; provided, in the event Borrower fails to specify the Loans to which any such prepayment shall be applied, such prepayment shall be applied as follows:

first, to repay outstanding Swing Line Loans to the full extent thereof;

second, to repay outstanding Revolving Loans to the full extent thereof; and

third, to prepay the Term Loans on a pro rata basis (in accordance with the respective outstanding principal amounts thereof) and further applied on a pro rata basis to reduce the remaining scheduled Installments of principal of the Term Loans.

(b) Application of Mandatory Prepayments by Type of Loans. Any amount required to be paid pursuant to Sections 2.14(a) through 2.14(c) shall be applied as follows:

first, to prepay Term Loans on a pro rata basis (in accordance with the respective outstanding principal amounts thereof) and further applied on a pro rata basis to reduce the remaining scheduled Installments of principal of the Term Loans;

second, to prepay the Swing Line Loans to the full extent thereof;

third, to prepay the Revolving Loans to the full extent thereof;

fourth, to prepay outstanding reimbursement obligations with respect to Letters of Credit; and

fifth, to Cash Collateralize Letters of Credit.

(c) Application of Prepayments of Loans to Base Rate Loans and Eurodollar Rate Loans. Considering each Class of Loans being prepaid separately, any prepayment thereof shall be applied first to Base Rate Loans to the full extent thereof before application to Eurodollar Rate Loans, in each case in a manner which minimizes the amount of any payments required to be made by Borrower pursuant to Section 2.18(c).

2.16. General Provisions Regarding Payments.

(a) All payments by Borrower of principal, interest, fees and other Obligations shall be made in Dollars (unless otherwise expressly provided herein) in same day funds, without defense, recoupment, setoff or counterclaim, free of any restriction or condition, and delivered to Administrative Agent not later than 12:00 p.m. (New York City time) on the date due at the Principal Office of Administrative Agent for the account of Lenders; for purposes of computing interest and fees, funds received by Administrative Agent after that time on such due date shall be deemed to have been paid by Borrower on the next succeeding Business Day.

(b) All payments in respect of the principal amount of any Loan (other than voluntary prepayments of Revolving Loans) shall be accompanied by payment of accrued

interest on the principal amount being repaid or prepaid, and all such payments (and, in any event, any payments in respect of any Loan on a date when interest is due and payable with respect to such Loan) shall be applied to the payment of interest then due and payable before application to principal.

(c) Administrative Agent (or its agent or sub-agent appointed by it) shall promptly distribute to each Lender at such address as such Lender shall indicate in writing, such Lender's applicable Pro Rata Share of all payments and prepayments of principal and interest due hereunder, together with all other amounts due thereto, including all fees payable with respect thereto, to the extent received by Administrative Agent.

(d) Notwithstanding the foregoing provisions hereof, if any Conversion/Continuation Notice is withdrawn as to any Affected Lender or if any Affected Lender makes Base Rate Loans in lieu of its Pro Rata Share of any Eurodollar Rate Loans, Administrative Agent shall give effect thereto in apportioning payments received thereafter.

(e) Subject to the provisos set forth in the definition of "Interest Period" as they may apply to Revolving Loans, whenever any payment to be made hereunder with respect to any Loan shall be stated to be due on a day that is not a Business Day, such payment shall be made on the next succeeding Business Day and, with respect to Revolving Loans only, such extension of time shall be included in the computation of the payment of interest hereunder or of the Revolving Commitment fees hereunder.

(f) Administrative Agent shall deem any payment by or on behalf of Borrower hereunder that is not made in same day funds prior to 1:00 p.m. (New York City time) to be a non-conforming payment. Any such payment shall not be deemed to have been received by Administrative Agent until the later of (i) the time such funds become available funds, and (ii) the applicable next Business Day. Administrative Agent shall give prompt telephonic notice to Borrower and each applicable Lender (confirmed in writing) if any payment is non-conforming. Any non-conforming payment may constitute or become a Default or Event of Default in accordance with the terms of Section 8.1(a). Interest shall continue to accrue on any principal as to which a non-conforming payment is made until such funds become available funds (but in no event less than the period from the date of such payment to the next succeeding applicable Business Day) at the rate determined pursuant to Section 2.10 from the date such amount was due and payable until the date such amount is paid in full.

(g) If an Event of Default shall have occurred and not otherwise been waived, and the maturity of the Obligations shall have been accelerated pursuant to Section 8.1 or pursuant to any sale of, any collection from, or other realization upon all or any part of the Collateral, all payments or proceeds received by Agents in respect of any of the Obligations, shall be applied in accordance with the application arrangements described in Section 9.2 of the Pledge and Security Agreement.

2.17. Ratable Sharing. Lenders hereby agree among themselves that if any of them shall, whether by voluntary payment (other than a voluntary prepayment of Loans made and applied in accordance with the terms hereof), through the exercise of any right of set-off or banker's lien, by counterclaim or cross action or by the enforcement of any right under the Credit

Documents or otherwise, or as adequate protection of a deposit treated as cash collateral under the Bankruptcy Code, receive payment or reduction of a proportion of the aggregate amount of principal, interest, amounts payable in respect of Letters of Credit, fees and other amounts then due and owing to such Lender hereunder or under the other Credit Documents (collectively, the "**Aggregate Amounts Due**" to such Lender) which is greater than the proportion received by any other Lender in respect of the Aggregate Amounts Due to such other Lender, then the Lender receiving such proportionately greater payment shall (a) notify Administrative Agent and each other Lender of the receipt of such payment and (b) apply a portion of such payment to purchase participations (which it shall be deemed to have purchased from each seller of a participation simultaneously upon the receipt by such seller of its portion of such payment) in the Aggregate Amounts Due to the other Lenders so that all such recoveries of Aggregate Amounts Due shall be shared by all Lenders in proportion to the Aggregate Amounts Due to them; provided, if all or part of such proportionately greater payment received by such purchasing Lender is thereafter recovered from such Lender upon the bankruptcy or reorganization of Borrower or otherwise, those purchases shall be rescinded and the purchase prices paid for such participations shall be returned to such purchasing Lender ratably to the extent of such recovery, but without interest. Borrower expressly consents to the foregoing arrangement and agrees that any holder of a participation so purchased may exercise any and all rights of banker's lien, consolidation, set-off or counterclaim with respect to any and all monies owing by Borrower to that holder with respect thereto as fully as if that holder were owed the amount of the participation held by that holder. The provisions of this Section 2.17 shall not be construed to apply to (a) any payment made by Borrower pursuant to and in accordance with the express terms of this Agreement (including the application of funds arising from the existence of a Defaulting Lender) or (b) any payment obtained by any Lender as consideration for the assignment or sale of a participation in any of its Loans or other Obligations owed to it.

2.18. Making or Maintaining Eurodollar Rate Loans.

(a) Inability to Determine Applicable Interest Rate. In the event that Administrative Agent shall have determined (which determination shall be final and conclusive and binding upon all parties hereto), on any Interest Rate Determination Date with respect to any Eurodollar Rate Loans, that by reason of circumstances affecting the London interbank market adequate and fair means do not exist for ascertaining the interest rate applicable to such Loans on the basis provided for in the definition of "Adjusted Eurodollar Rate", Administrative Agent shall on such date give notice (by telefacsimile or by telephone confirmed in writing) to Borrower and each Lender of such determination, whereupon (i) no Loans may be made as, or converted to, Eurodollar Rate Loans until such time as Administrative Agent notifies Borrower and Lenders that the circumstances giving rise to such notice no longer exist, and (ii) any Funding Notice or Conversion/Continuation Notice given by Borrower with respect to the Loans in respect of which such determination was made shall be deemed to be rescinded by Borrower.

(b) Illegality or Impracticability of Eurodollar Rate Loans. In the event that on any date (i) any Lender shall have determined (which determination shall be final and conclusive and binding upon all parties hereto but shall be made only after consultation with the Borrower and the Administrative Agent) that the making, maintaining, converting to or continuation of its Eurodollar Rate Loans has become unlawful as a result of compliance by such Lender in good faith with any law, treaty, governmental rule, regulation, guideline or order (or

would conflict with any such treaty, governmental rule, regulation, guideline or order not having the force of law even though the failure to comply therewith would not be unlawful), or (ii) Administrative Agent is advised by the Requisite Lenders (which determination shall be final and conclusive and binding upon all parties hereto) that the making, maintaining, converting to or continuation of its Eurodollar Rate Loans has become impracticable, as a result of contingencies occurring after the date hereof which materially and adversely affect the London interbank market or the position of the Lenders in that market, then, and in any such event, such Lenders (or in the case of the preceding clause (i), such Lender) shall be an "**Affected Lender**" and such Affected Lender shall on that day give notice (by e-mail or by telephone confirmed in writing) to Borrower and Administrative Agent of such determination (which notice Administrative Agent shall promptly transmit to each other Lender). If Administrative Agent receives a notice from (x) any Lender pursuant to clause (i) of the preceding sentence or (y) a notice from Lenders constituting Requisite Lenders pursuant to clause (ii) of the preceding sentence, then (1) the obligation of the Lenders (or, in the case of any notice pursuant to clause (i) of the preceding sentence, such Lender) to make Loans as, or to convert Loans to, Eurodollar Rate Loans shall be suspended until such notice shall be withdrawn by each Affected Lender, (2) to the extent such determination by the Affected Lender relates to a Eurodollar Rate Loan then being requested by Borrower pursuant to a Funding Notice or a Conversion/Continuation Notice, the Lenders (or in the case of any notice pursuant to clause (i) of the preceding sentence, such Lender) shall make such Loan as (or continue such Loan as or convert such Loan to, as the case may be) a Base Rate Loan, (3) the Lenders' (or in the case of any notice pursuant to clause (i) of the preceding sentence, such Lender's) obligations to maintain their respective outstanding Eurodollar Rate Loans (the "**Affected Loans**") shall be terminated at the earlier to occur of the expiration of the Interest Period then in effect with respect to the Affected Loans or when required by law, and (4) the Affected Loans shall automatically convert into Base Rate Loans on the date of such termination. Notwithstanding the foregoing, to the extent a determination by an Affected Lender as described above relates to a Eurodollar Rate Loan then being requested by Borrower pursuant to a Funding Notice or a Conversion/Continuation Notice, Borrower shall have the option, subject to the provisions of Section 2.18(c), to rescind such Funding Notice or Conversion/Continuation Notice as to all Lenders by giving written or telephonic notice (promptly confirmed by delivery of written notice thereof) to Administrative Agent of such rescission on the date on which the Affected Lender gives notice of its determination as described above (which notice of rescission Administrative Agent shall promptly transmit to each other Lender).

(c) Compensation for Breakage or Non-Commencement of Interest Periods. Borrower shall compensate each Lender, upon written request by such Lender (which request shall set forth the basis for requesting such amounts), for all reasonable losses, expenses and liabilities (including any interest paid or payable by such Lender to Lenders of funds borrowed by it to make or carry its Eurodollar Rate Loans and any loss, expense or liability sustained by such Lender in connection with the liquidation or re-employment of such funds but excluding loss of anticipated profits) which such Lender may sustain: (i) if for any reason (other than a default by such Lender) a borrowing of any Eurodollar Rate Loan does not occur on a date specified therefor in a Funding Notice or a telephonic request for borrowing, or a conversion to or continuation of any Eurodollar Rate Loan does not occur on a date specified therefor in a Conversion/Continuation Notice or a telephonic request for conversion or continuation; (ii) if any prepayment or other principal payment of, or any conversion of, any of its Eurodollar Rate

Loans occurs on a date prior to the last day of an Interest Period applicable to that Loan; or (iii) if any prepayment of any of its Eurodollar Rate Loans is not made on any date specified in a notice of prepayment given by Borrower. With respect to any Lender's claim for compensation under this Section 2.18, Borrower shall not be required to compensate such Lender for any amount incurred more than 180 calendar days prior to the date that such Lender notifies Borrower of the event that gives rise to such claim.

(d) Booking of Eurodollar Rate Loans. Any Lender may make, carry or transfer Eurodollar Rate Loans at, to, or for the account of any of its branch offices or the office of an Affiliate of such Lender.

(e) Assumptions Concerning Funding of Eurodollar Rate Loans. Calculation of all amounts payable to a Lender under this Section 2.18 and under Section 2.19 shall be made as though such Lender had actually funded each of its relevant Eurodollar Rate Loans through the purchase of a Eurodollar deposit bearing interest at the rate obtained pursuant to clause (i) of the definition of "Adjusted Eurodollar Rate" in an amount equal to the amount of such Eurodollar Rate Loan and having a maturity comparable to the relevant Interest Period and through the transfer of such Eurodollar deposit from an offshore office of such Lender to a domestic office of such Lender in the United States of America; provided, however, each Lender may fund each of its Eurodollar Rate Loans in any manner it sees fit and the foregoing assumptions shall be utilized only for the purposes of calculating amounts payable under this Section 2.18 and under Section 2.19.

2.19. Increased Costs; Capital Adequacy.

(a) Compensation For Increased Costs and Taxes. Subject to the provisions of Section 2.20 (which shall be controlling with respect to the matters covered thereby), in the event that any Lender (which term shall include Issuing Bank for purposes of this Section 2.19(a)) shall determine (which determination shall, absent manifest error, be final and conclusive and binding upon all parties hereto) that (A) any law, treaty or governmental rule, regulation or order, or any change therein or in the interpretation, administration or application thereof (regardless of whether the underlying law, treaty or governmental rule, regulation or order was issued or enacted prior to the date hereof), including the introduction of any new law, treaty or governmental rule, regulation or order but excluding solely proposals thereof, or any determination of a court or Governmental Authority, in each case that becomes effective after the date hereof, or (B) any guideline, request or directive by any central bank or other governmental or quasi-governmental authority (whether or not having the force of law) or any implementation rules or interpretations of previously issued guidelines, requests or directives, in each case that is issued or made after the date hereof: (i) subjects such Lender (or its applicable lending office) or any company controlling such Lender to any additional Tax (other than (A) Indemnified Taxes, (B) Taxes described in clauses (b) through (d) of the definition of Excluded Taxes and (C) any Tax on the overall net income of such Lender) with respect to this Agreement or any of the other Credit Documents or any of its obligations hereunder or thereunder or any payments to such Lender (or its applicable lending office) of principal, interest, fees or any other amount payable hereunder; (ii) imposes, modifies or holds applicable any reserve (including any marginal, emergency, supplemental, special or other reserve), special deposit, liquidity, compulsory loan, FDIC insurance or similar requirement against assets held by, or deposits or other liabilities in or

for the account of, or advances or loans by, or other credit extended by, or any other acquisition of funds by, any office of such Lender (other than any such reserve or other requirements with respect to Eurodollar Rate Loans that are reflected in the definition of "Adjusted Eurodollar Rate") or any company controlling such Lender; or (iii) imposes any other condition (other than with respect to a Tax matter) on or affecting such Lender (or its applicable lending office) or any company controlling such Lender or such Lender's obligations hereunder or the London interbank market; and the result of any of the foregoing is to increase the cost to such Lender of agreeing to make, making or maintaining Loans hereunder or to reduce any amount received or receivable by such Lender (or its applicable lending office) with respect thereto; then, in any such case, Borrower shall promptly pay to such Lender, upon receipt of the statement referred to in the next sentence, such additional amount or amounts (in the form of an increased rate of, or a different method of calculating, interest or in a lump sum or otherwise as such Lender in its sole discretion shall determine) as may be necessary to compensate such Lender for any such increased cost or reduction in amounts received or receivable hereunder. Such Lender shall deliver to Borrower (with a copy to Administrative Agent) a written statement, setting forth in reasonable detail the basis for calculating the additional amounts owed to such Lender under this Section 2.19(a), which statement shall be conclusive and binding upon all parties hereto absent manifest error.

(b) Capital Adequacy Adjustment. In the event that any Lender (which term shall include Issuing Bank for purposes of this Section 2.19(b)) shall have determined (which determination shall, absent manifest error, be final and conclusive and binding upon all parties hereto) that (A) the adoption, effectiveness, phase-in or applicability of any law, rule or regulation (or any provision thereof) regarding capital adequacy or liquidity, or any change therein or in the interpretation or administration thereof by any Governmental Authority, central bank or comparable agency charged with the interpretation or administration thereof, or (B) compliance by any Lender (or its applicable lending office) or any company controlling such Lender with any guideline, request or directive regarding capital adequacy or liquidity (whether or not having the force of law) of any such Governmental Authority, central bank or comparable agency, in each case after the date hereof, has or would have the effect of reducing the rate of return on the capital of such Lender or any company controlling such Lender as a consequence of, or with reference to, such Lender's Loans or Revolving Commitments, or Letters of Credit, or participations therein or other obligations hereunder with respect to the Loans or the Letters of Credit to a level below that which such Lender or such controlling company could have achieved but for such adoption, effectiveness, phase-in, applicability, change or compliance (taking into consideration the policies of such Lender or such controlling company with regard to capital adequacy), then from time to time, within five Business Days after receipt by Borrower from such Lender of the statement referred to in the next sentence, Borrower shall pay to such Lender such additional amount or amounts as will compensate such Lender or such controlling company on an after-tax basis for such reduction. Such Lender shall deliver to Borrower (with a copy to Administrative Agent) a written statement, setting forth in reasonable detail the basis for calculating the additional amounts owed to Lender under this Section 2.19(b), which statement shall be conclusive and binding upon all parties hereto absent manifest error. For the avoidance of doubt, subsections (a) and (b) of this Section 2.19 shall apply to all requests, rules, guidelines or directives concerning liquidity and capital adequacy issued by any United States regulatory authority (i) under or in connection with the implementation of the Dodd-Frank Wall Street Reform and Consumer Protection Act and (ii) in connection with the implementation of the

recommendations of the Bank for International Settlements or the Basel Committee on Banking Regulations and Supervisory Practices (or any successor or similar authority), regardless of the date adopted, issued, promulgated or implemented.

2.20. Taxes; Withholding, Etc.

(a) Payments to Be Free and Clear. All sums payable by or on behalf of any Credit Party hereunder and under the other Credit Documents shall (except to the extent required by law) be paid free and clear of, and without any deduction or withholding on account of, any Tax imposed, levied, collected, withheld or assessed by any Governmental Authority.

(b) Withholding of Taxes. If any Credit Party or any other Person acting as a withholding agent is (in such withholding agent's reasonable good faith discretion) required by law to make any deduction or withholding on account of any such Tax from any sum paid or payable by any Credit Party to Administrative Agent or any Lender (which term shall include Issuing Bank for purposes of this Section 2.20(b)) under any of the Credit Documents: (i) Borrower shall notify Administrative Agent of any such requirement or any change in any such requirement as soon as Borrower becomes aware of it; (ii) the applicable withholding agent shall be entitled to make any such deduction or withholding and shall timely pay, or cause to be paid, the full amount of any such Tax deducted or withheld to the relevant Governmental Authority in accordance with applicable law before the date on which penalties attach thereto, such payment to be made (if the liability to pay is imposed on any Credit Party) for its own account or (if that liability is imposed on Administrative Agent or such Lender, as the case may be) on behalf of and in the name of Administrative Agent or such Lender; (iii) unless otherwise provided in this Section 2.20, the sum payable by such Credit Party in respect of which the relevant deduction, withholding or payment is required shall be increased to the extent necessary to ensure that, after the making of that deduction, withholding or payment (including such deductions and withholdings applicable to additional sums payable under this Section), Administrative Agent or such Lender, as the case may be, receives on the due date a net sum equal to what it would have received had no such deduction, withholding or payment been required or made; and (iv) within thirty days after the due date of payment of any Tax which it is required by clause (ii) above to pay, Borrower shall deliver to Administrative Agent evidence satisfactory to the other affected parties of such deduction, withholding or payment and of the remittance thereof to the relevant Governmental Authority; provided, Borrower shall not be required to pay any additional amounts to any Lender under clause (iii) above with respect to any Excluded Taxes of any Lender.

(c) Evidence of Exemption From U.S. Withholding Tax. Each Lender that is not a United States person (as such term is defined in Section 7701(a)(30) of the Internal Revenue Code) for U.S. federal income tax purposes (a "**Non-US Lender**") shall, to the extent such Lender is legally able to do so, deliver to Administrative Agent for transmission to Borrower, on or prior to the Closing Date (in the case of each Lender listed on the signature pages hereof on the Closing Date) or on or prior to the date of the Assignment Agreement pursuant to which it becomes a Lender (in the case of each other Lender), and at such other times as may be necessary in the determination of Borrower or Administrative Agent (each in the reasonable exercise of its discretion), (i) two original copies of Internal Revenue Service Form W-8BEN, W-8BEN-E, W-8ECI, W-8EXP, W-8IMY and/or any other form prescribed by

applicable law (or, in each case, any successor forms), properly completed and duly executed by such Lender, and such other documentation required under the Internal Revenue Code and reasonably requested by Borrower to establish that such Lender is not subject to (or is subject to a reduced rate of) deduction or withholding of United States federal income tax with respect to any payments to such Lender of principal, interest, fees or other amounts payable under any of the Credit Documents, or (ii) if such Lender is not a "bank" or other Person described in Section 881(c)(3) of the Internal Revenue Code, a Certificate re Non-Bank Status together with two original copies of Internal Revenue Service Form W-8BEN (or any successor form), properly completed and duly executed by such Lender, and such other documentation required under the Internal Revenue Code and reasonably requested by Borrower to establish that such Lender is not subject to (or is subject to a reduced rate of) deduction or withholding of United States federal income tax with respect to any payments to such Lender of interest payable under any of the Credit Documents. Each Lender that is a United States person (as such term is defined in Section 7701(a)(30) of the Internal Revenue Code) for United States federal income tax purposes (a "**U.S. Lender**") and is not an exempt recipient within the meaning of Treasury Regulation Section 1.6049-4(c) shall deliver to Administrative Agent and Borrower on or prior to the Closing Date (or, if later, on or prior to the date on which such Lender becomes a party to this Agreement) two original copies of Internal Revenue Service Form W-9 (or any successor form), properly completed and duly executed by such Lender, certifying that such U.S. Lender is entitled to an exemption from United States backup withholding tax, or otherwise prove that it is entitled to such an exemption. Each Lender required to deliver any forms, certificates or other evidence with respect to United States federal income tax withholding matters pursuant to this Section 2.20(c) hereby agrees, from time to time after the initial delivery by such Lender of such forms, certificates or other evidence, whenever a lapse in time or change in circumstances renders such forms, certificates or other evidence obsolete or inaccurate in any material respect, that such Lender shall promptly deliver to Administrative Agent for transmission to Borrower two new original copies of Internal Revenue Service Form W-8BEN, W-8BEN-E, W-8ECI, W-8EXP, W-8IMY, W-9 and/or any other form prescribed by applicable law (or, in each case, any successor form), or a Certificate re Non-Bank Status and two original copies of Internal Revenue Service Form W-8BEN (or any successor form), as the case may be, properly completed and duly executed by such Lender, and such other documentation required under the Internal Revenue Code and reasonably requested by Borrower to confirm or establish that such Lender is not subject to deduction or withholding of United States federal income tax with respect to payments to such Lender under the Credit Documents, or notify Administrative Agent and Borrower of its inability to deliver any such forms, certificates or other evidence. Borrower shall not be required to pay any additional amount to any Lender under Section 2.20(b)(iii) if such Lender shall have failed (1) to deliver the forms, certificates or other evidence required by this Section 2.20(c) or (2) to notify Administrative Agent and Borrower of its inability to deliver any such forms, certificates or other evidence, as the case may be; provided, if such Lender shall have satisfied the requirements of this Section 2.20(c) on the Closing Date or on the date of the Assignment Agreement pursuant to which it became a Lender, as applicable, nothing in this last sentence of Section 2.20(c) shall relieve Borrower of its obligation to pay any additional amounts pursuant this Section 2.20 in the event that, as a result of any change in any applicable law, treaty or governmental rule, regulation or order, or any change in the interpretation, administration or application thereof, such Lender is no longer properly entitled to deliver forms, certificates or other evidence at a subsequent date establishing the fact that such Lender is not subject to

withholding as described herein. Notwithstanding anything in this clause (c) to the contrary, the completion, execution and submission of such documentation (other Internal Revenue Service Form W-8BEN, W-8BEN-E, W-8ECI, W-8EXP, W-8IMY or W-9 (or, in each case, any successor form) or a Certificate re Non-Bank Status) shall not be required if in the Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

(d) Notwithstanding anything to the contrary, Borrower shall not be required to pay any additional amount pursuant to Section 2.20(b) with respect to any United States federal withholding tax imposed on any "withholdable payments" payable to a recipient as a result of the failure of such recipient to satisfy the applicable requirements as set forth in FATCA.

(e) Without limiting the provisions of Section 2.20(b), the Credit Parties shall timely pay all Other Taxes to the relevant Governmental Authorities in accordance with applicable law, or at the option of Administrative Agent, timely reimburse it for the payment of any Other Taxes, upon submission of reasonable proof of such payment. The applicable Credit Party shall deliver to Administrative Agent official receipts or other evidence of such payment reasonably satisfactory to Administrative Agent in respect of any Other Taxes payable hereunder promptly after payment of such Other Taxes.

(f) The Credit Parties shall jointly and severally indemnify each Beneficiary for the full amount of any Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section) payable or paid by such Beneficiary or required to be withheld or deducted from a payment to such Beneficiary and any reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to such Credit Party shall be conclusive absent manifest error. Such payment shall be due within thirty (30) days of such Credit Party's receipt of such certificate.

(g) If any party determines, in its sole discretion exercised in good faith, that it has received a refund of any Taxes as to which it has been indemnified pursuant to this Section 2.20 (including additional amounts pursuant to this Section 2.20), it shall pay to the indemnifying party an amount equal to such refund (but only to the extent of indemnity payments made under this Section 2.20 with respect to the Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) of such indemnified party and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund). Such indemnifying party, upon the request of such indemnified party, shall repay to such indemnified party the amount paid over pursuant to this paragraph (g) (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) in the event that such indemnified party is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this paragraph (g), in no event will the indemnified party be required to pay any amount to an indemnifying party pursuant to this paragraph (g) the payment of which would place the indemnified party in a less favorable net after-Tax position than the indemnified party would have been in if the indemnification payments or additional

amounts giving rise to such refund had never been paid. This paragraph shall not be construed to require any indemnified party to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to the indemnifying party or any other Person.

2.21. Obligation to Mitigate. Each Lender (which term shall include Issuing Bank for purposes of this Section 2.21) agrees that, as promptly as practicable after the officer of such Lender responsible for administering its Loans or Letters of Credit, as the case may be, becomes aware of the occurrence of an event or the existence of a condition that would cause such Lender to become an Affected Lender or that would entitle such Lender to receive payments under Section 2.18, 2.19 or 2.20, it will, to the extent not inconsistent with the internal policies of such Lender and any applicable legal or regulatory restrictions, use reasonable efforts to (a) make, issue, fund or maintain its Credit Extensions, including any Affected Loans, through another office of such Lender, or (b) take such other measures as such Lender may deem reasonable, if as a result thereof the circumstances which would cause such Lender to be an Affected Lender would cease to exist or the additional amounts which would otherwise be required to be paid to such Lender pursuant to Section 2.18, 2.19 or 2.20 would be materially reduced and if, as determined by such Lender in its sole discretion, the making, issuing, funding or maintaining of such Revolving Commitments, Loans or Letters of Credit through such other office or in accordance with such other measures, as the case may be, would not otherwise adversely affect such Revolving Commitments, Loans or Letters of Credit or the interests of such Lender; provided, such Lender will not be obligated to utilize such other office pursuant to this Section 2.21 unless Borrower agrees to pay all incremental expenses incurred by such Lender as a result of utilizing such other office as described above. A certificate as to the amount of any such expenses payable by Borrower pursuant to this Section 2.21 (setting forth in reasonable detail the basis for requesting such amount) submitted by such Lender to Borrower (with a copy to Administrative Agent) shall be conclusive absent manifest error.

2.22. Defaulting Lenders.

(a) Defaulting Lender Adjustments. Notwithstanding anything to the contrary contained in this Agreement, if any Lender becomes a Defaulting Lender, then, until such time as such Lender is no longer a Defaulting Lender, to the extent permitted by applicable law:

(i) Defaulting Lender Waterfall. Any payment of principal, interest, fees or other amounts received by Administrative Agent for the account of such Defaulting Lender (whether voluntary or mandatory, at maturity, pursuant to Section 8 or otherwise) or received by Administrative Agent from a Defaulting Lender pursuant to Section 10.4 shall be applied at such time or times as may be determined by Administrative Agent as follows: *first*, to the payment of any amounts owing by such Defaulting Lender to Administrative Agent hereunder; *second*, to the payment on a pro rata basis of any amounts owing by such Defaulting Lender to Issuing Bank or Swing Line Lender hereunder; *third*, to Cash Collateralize Issuing Bank's Fronting Exposure with respect to such Defaulting Lender in accordance with Section 2.22(d); *fourth*, as Borrower may request (so long as no Default or Event of Default shall have occurred and be continuing), to the funding of any Loan in respect of which such Defaulting Lender has failed to fund its portion thereof as required by this Agreement, as determined by Administrative Agent; *fifth*, if so determined by Administrative Agent and Borrower, to

be held in a Deposit Account and released pro rata in order to (x) satisfy such Defaulting Lender's potential future funding obligations with respect to Loans under this Agreement and (y) Cash Collateralize Issuing Bank's future Fronting Exposure with respect to such Defaulting Lender with respect to future Letters of Credit issued under this Agreement, in accordance with Section 2.22(d); *sixth*, to the payment of any amounts owing to the Lenders, Issuing Bank or Swing Line Lender as a result of any judgment of a court of competent jurisdiction obtained by any Lender, Issuing Bank or Swing Line Lender against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; *seventh*, so long as no Default or Event of Default shall have occurred and be continuing, to the payment of any amounts owing to Borrower as a result of any judgment of a court of competent jurisdiction obtained by Borrower against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; and *eighth*, to such Defaulting Lender or as otherwise directed by a court of competent jurisdiction; provided that if (x) such payment is a payment of the principal amount of any Loans or reimbursement obligations with respect to Letters of Credit in respect of which such Defaulting Lender has not fully funded its appropriate share, and (y) such Loans were made or the related Letters of Credit were issued at a time when the conditions set forth in Section 3.2 were satisfied or waived, such payment shall be applied solely to pay the Loans of, and reimbursement obligations with respect to Letters of Credit owed to, all Non-Defaulting Lenders on a pro rata basis prior to being applied to the payment of any Loans of, or reimbursement obligations with respect to Letters of Credit owed to, such Defaulting Lender until such time as all Loans and funded and unfunded participations in Letters of Credit and Swing Line Loans are held by the Lenders pro rata in accordance with the applicable Commitments without giving effect to Section 2.22(a)(iii). Any payments, prepayments or other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts owed by a Defaulting Lender or to post Cash Collateral pursuant to this Section 2.22(a)(i) shall be deemed paid to and redirected by such Defaulting Lender, and each Lender irrevocably consents hereto.

(ii) Certain Fees.

(A) No Defaulting Lender shall be entitled to receive any fee pursuant to Section 2.11(a) for any period during which that Lender is a Defaulting Lender (and Borrower shall not be required to pay any such fee that otherwise would have been required to have been paid to that Defaulting Lender); provided such Defaulting Lender shall be entitled to receive fees pursuant to Section 2.11(a)(ii) for any period during which that Lender is a Defaulting Lender only to the extent allocable to its Pro Rata Share of the stated amount of the Letters of Credit for which it has provided Cash Collateral pursuant to Section 2.22(d).

(B) With respect to any fees not required to be paid to any Defaulting Lender pursuant to clause (A) above, Borrower shall (x) pay to each Non-Defaulting Lender that portion of any such fee otherwise payable to such Defaulting Lender with respect to such Defaulting Lender's participation in Letters of Credit or Swing Line Loans that has

been reallocated to such Non-Defaulting Lender pursuant to clause (iii) below, (y) pay to Issuing Bank the amount of any such fee otherwise payable to such Defaulting Lender to the extent allocable to Issuing Bank's Fronting Exposure to such Defaulting Lender, and (z) not be required to pay the remaining amount of any such fee.

(iii) Reallocation of Participations to Reduce Fronting Exposure. All or any part of such Defaulting Lender's participation in Letters of Credit and Swing Line Loans shall be reallocated among the Non-Defaulting Lenders in accordance with their respective Pro Rata Shares (calculated without regard to such Defaulting Lender's Commitment) but only to the extent that (x) the conditions set forth in Section 3.2 are satisfied at the time of such reallocation (and, unless Borrower shall have otherwise notified Administrative Agent at such time, Borrower shall be deemed to have represented and warranted that such conditions are satisfied at such time), and (y) such reallocation does not cause the aggregate Revolving Exposure of any Non-Defaulting Lender to exceed such Non-Defaulting Lender's Revolving Commitment. No reallocation hereunder shall constitute a waiver or release of any claim of any party hereunder against a Defaulting Lender arising from that Lender having become a Defaulting Lender, including any claim of a Non-Defaulting Lender as a result of such Non-Defaulting Lender's increased exposure following such reallocation.

(iv) Cash Collateral. If the reallocation described in clause (iii) above cannot, or can only partially, be effected, Borrower shall, without prejudice to any right or remedy available to it hereunder or under law, Cash Collateralize Issuing Bank's Fronting Exposure in accordance with the procedures set forth in Section 2.22(d).

(b) Defaulting Lender Cure. If Borrower, Administrative Agent and each Swing Line Lender and Issuing Bank agree in writing that a Lender is no longer a Defaulting Lender, Administrative Agent will so notify the parties hereto, whereupon as of the effective date specified in such notice and subject to any conditions set forth therein (which may include arrangements with respect to any Cash Collateral), that Lender will, to the extent applicable, purchase at par that portion of outstanding Loans of the other Lenders or take such other actions as Administrative Agent may determine to be necessary to cause the Loans and funded and unfunded participations in Letters of Credit and Swing Line Loans to be held pro rata by the Lenders in accordance with the applicable Commitments (without giving effect to Section 2.22(a)(iii), whereupon such Lender will cease to be a Defaulting Lender; provided that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of Borrower while that Lender was a Defaulting Lender; and provided further, that except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Defaulting Lender to Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender having been a Defaulting Lender.

(c) New Letters of Credit. So long as any Lender is a Defaulting Lender, Issuing Bank shall not be required to issue, extend, renew or increase any Letter of Credit unless it is satisfied that the participations in any existing Letters of Credit as well as the new, extended, renewed or increased Letter of Credit has been or will be fully allocated among the Non-Defaulting Lenders in a manner consistent with clause (a)(iii) above and such Defaulting Lender shall not participate therein except to the extent such Defaulting Lender's participation has been or will be fully Cash Collateralized in accordance with Section 2.22(d).

(d) Cash Collateral. At any time that there shall exist a Defaulting Lender, within one Business Day following the written request of Administrative Agent or Issuing Bank (with a copy to Administrative Agent) Borrower shall Cash Collateralize Issuing Bank's Fronting Exposure with respect to such Defaulting Lender (determined after giving effect to Section 2.22(a)(iii) and any Cash Collateral provided by such Defaulting Lender) in an amount not less than the Minimum Collateral Amount.

(i) Grant of Security Interest. Borrower, and to the extent provided by any Defaulting Lender, such Defaulting Lender, hereby grants to Collateral Agent, for the benefit of Issuing Bank, and agrees to maintain, a first priority security interest in all such Cash Collateral as security for the Defaulting Lenders' obligation to fund participations in respect of Letters of Credit, to be applied pursuant to clause (ii) below. If at any time Administrative Agent determines that Cash Collateral is subject to any right or claim of any Person other than Administrative Agent and Issuing Bank as herein provided, or that the total amount of such Cash Collateral is less than the Minimum Collateral Amount, Borrower will, promptly upon demand by Administrative Agent, pay or provide to Administrative Agent additional Cash Collateral in an amount sufficient to eliminate such deficiency (after giving effect to any Cash Collateral provided by the Defaulting Lender).

(ii) Application. Notwithstanding anything to the contrary contained in this Agreement, Cash Collateral provided under this Section 2.22 in respect of Letters of Credit shall be applied to the satisfaction of the Defaulting Lender's obligation to fund participations in respect of Letters of Credit (including, as to Cash Collateral provided by a Defaulting Lender, any interest accrued on such obligation) for which the Cash Collateral was so provided, prior to any other application of such property as may otherwise be provided for herein.

(iii) Termination of Requirement. Cash Collateral (or the appropriate portion thereof) provided to reduce Issuing Bank's Fronting Exposure shall no longer be required to be held as Cash Collateral pursuant to this Section 2.22 following (i) the elimination of the applicable Fronting Exposure (including by the termination of Defaulting Lender status of the applicable Lender) or (ii) the determination by Administrative Agent and Issuing Bank that there exists excess Cash Collateral; provided that, subject to the other provisions of this Section 2.22, the Person providing Cash Collateral and Issuing Bank may agree that Cash Collateral shall be held to support future anticipated Fronting Exposure or other obligations; provided further that to the extent that such Cash Collateral was provided by Borrower, such Cash Collateral shall remain subject to the security interest granted pursuant to the Credit Documents.

(e) Lender Counterparties. So long as any Lender is a Defaulting Lender, such Lender shall not be a Lender Counterparty with respect to any Hedge Agreement entered into while such Lender was a Defaulting Lender.

2.23. Removal or Replacement of a Lender. Anything contained herein to the contrary notwithstanding, in the event that: (a) (i) any Lender (an "**Increased-Cost Lender**") shall give notice to Borrower that such Lender is an Affected Lender or that such Lender is entitled to receive payments under Section 2.18, 2.19 or 2.20, (ii) the circumstances which have caused such Lender to be an Affected Lender or which entitle such Lender to receive such payments shall remain in effect, and (iii) such Lender shall fail to withdraw such notice within five Business Days after Borrower's request for such withdrawal; or (b) (i) any Lender shall become and continues to be a Defaulting Lender, and (ii) such Defaulting Lender shall fail to cure the default pursuant to Section 2.22(b) within five Business Days after Borrower's request that it cure such default; or (c) in connection with any proposed amendment, modification, termination, waiver or consent with respect to any of the provisions hereof as contemplated by Section 10.5(b), the consent of Requisite Lenders shall have been obtained but the consent of one or more of such other Lenders (each a "**Non-Consenting Lender**") whose consent is required shall not have been obtained; then, with respect to each such Increased-Cost Lender, Defaulting Lender or Non-Consenting Lender (a "**Terminated Lender**"), Borrower may, by giving written notice to Administrative Agent and any Terminated Lender of its election to do so, elect to cause such Terminated Lender (and such Terminated Lender hereby irrevocably agrees) to assign its outstanding Loans and its Revolving Commitments, if any, in full to one or more Eligible Assignees (each a "**Replacement Lender**") in accordance with the provisions of Section 10.6 and Borrower shall pay the fees, if any, payable thereunder in connection with any such assignment from an Increased-Cost Lender, a Non-Consenting Lender or a Defaulting Lender; provided, (1) on the date of such assignment, the Replacement Lender shall pay to Terminated Lender an amount equal to the sum of (A) an amount equal to the principal of, and all accrued interest on, all outstanding Loans of the Terminated Lender, (B) an amount equal to all unreimbursed drawings that have been funded by such Terminated Lender, together with all then unpaid interest with respect thereto at such time and (C) an amount equal to all accrued, but theretofore unpaid fees owing to such Terminated Lender pursuant to Section 2.11; (2) on the date of such assignment, Borrower shall pay any amounts payable to such Terminated Lender pursuant to Section 2.18(c), 2.19 or 2.20; or otherwise as if it were a prepayment and (3) in the event such Terminated Lender is a Non-Consenting Lender, each Replacement Lender shall consent, at the time of such assignment, to each matter in respect of which such Terminated Lender was a Non-Consenting Lender; provided, Borrower may not make such election with respect to any Terminated Lender that is also an Issuing Bank unless, prior to the effectiveness of such election, Borrower shall have caused each outstanding Letter of Credit issued thereby to be cancelled or Cash Collateralized in the Minimum Collateral Amount. Upon the prepayment of all amounts owing to any Terminated Lender and the termination of such Terminated Lender's Revolving Commitments, if any, such Terminated Lender shall no longer constitute a "Lender" for purposes hereof; provided, any rights of such Terminated Lender to indemnification hereunder shall survive as to such Terminated Lender. Each Lender agrees that if Borrower exercises its option hereunder to cause an assignment by such Lender as a Non-Consenting Lender or Terminated Lender, such Lender shall, promptly after receipt of written notice of such election, execute and deliver all documentation necessary to effectuate such assignment in accordance with Section 10.6. In the event that a Lender does not comply with the requirements of the immediately preceding sentence within one Business Day after receipt of such notice, each Lender hereby authorizes and directs Administrative Agent to execute and deliver such documentation as may be required to give effect to an assignment in accordance with Section 10.6

on behalf of a Non-Consenting Lender or Terminated Lender and any such documentation so executed by Administrative Agent shall be effective for purposes of documenting an assignment pursuant to Section 10.6. Any removal of Goldman Sachs or its successor as a Defaulting Lender pursuant to this Section shall also constitute the removal of Goldman Sachs or its successor as Administrative Agent and Swing Line Lender pursuant to Section 9.7.

2.24. Incremental Facilities. Borrower may by written notice to Administrative Agent elect to request (A) prior to the Revolving Commitment Termination Date, an increase to the existing Revolving Commitments (any such increase, the "**New Revolving Loan Commitments**") and/or (B) prior to the Maturity Date, the establishment of one or more new term loan commitments (the "**New Term Loan Commitments**"), in an amount not less than $2,000,000 individually (or such lesser amount which shall be approved by Administrative Agent), and integral multiples of $100,000 in excess of that amount. Each such notice shall specify (A) the date (each, an "**Increased Amount Date**") on which Borrower proposes that the New Revolving Loan Commitments or New Term Loan Commitments, as applicable, shall be effective, which shall be a date not less than 10 Business Days after the date on which such notice is delivered to Administrative Agent and (B) the identity of each Lender or other Person that is an Eligible Assignee (each, a "**New Revolving Loan Lender**" or "**New Term Loan Lender**"**,** as applicable) to whom Borrower proposes any portion of such New Revolving Loan Commitments or New Term Loan Commitments, as applicable, be allocated and the amounts of such allocations; provided that Administrative Agent may elect or decline to arrange such New Revolving Loan Commitments or New Term Loan Commitments in its sole discretion and any Lender approached to provide all or a portion of the New Revolving Loan Commitments or New Term Loan Commitments may elect or decline, in its sole discretion, to provide a New Revolving Loan Commitment or a New Term Loan Commitment. Such New Revolving Loan Commitments or New Term Loan Commitments shall become effective as of such Increased Amount Date; provided that (1) no Default or Event of Default shall exist on such Increased Amount Date before or after giving effect to such New Revolving Loan Commitments or New Term Loan Commitments, as applicable; (2) both before and after giving effect to such New Revolving Loan Commitments or New Term Loan Commitments, as applicable, each of the conditions set forth in Section 3.2 shall be satisfied; (3) Borrower shall be in pro forma compliance with the covenants set forth in Section 6.7(a) and, except with respect to any Initial Revolving Commitment Increase, Section 6.7(b) as of the last day of the most recently ended Fiscal Quarter after giving effect to such New Revolving Loan Commitments or New Term Loan Commitments, as applicable; (4) except with respect to any Initial Revolving Commitment Increase, after giving pro forma effect to such New Revolving Loan Commitments or New Term Loan Commitments, as applicable, the Leverage Ratio shall not exceed 4.50:1.00; (5) the New Revolving Loan Commitments or New Term Loan Commitments, as applicable, shall be effected pursuant to one or more Joinder Agreements executed and delivered by Borrower, the New Revolving Loan Lender or New Term Loan Lender, as applicable, and Administrative Agent, and each of which shall be recorded in the Register and each New Revolving Loan Lender and New Term Loan Lender shall be subject to the requirements set forth in Section 2.20(c); (6) Borrower shall make any payments required pursuant to Section 2.18(c) in connection with the New Revolving Loan Commitments or New Term Loan Commitments, as applicable; and (7) Borrower shall deliver or cause to be delivered any legal opinions or other documents reasonably requested by Administrative Agent in connection with any such transaction. Any New Term Loans made on an Increased Amount Date shall be designated a separate series (a "**Series**") of New Term Loans for all purposes of this Agreement.

On any Increased Amount Date on which New Revolving Loan Commitments are effected, subject to the satisfaction of the foregoing terms and conditions, (a) each of the Revolving Lenders shall assign to each of the New Revolving Loan Lenders, and each of the New Revolving Loan Lenders shall purchase from each of the Revolving Lenders, at the principal amount thereof (together with accrued interest), such interests in the Revolving Loans outstanding on such Increased Amount Date as shall be necessary in order that, after giving effect to all such assignments and purchases, such Revolving Loans will be held by existing Revolving Lenders and New Revolving Loan Lenders ratably in accordance with their Revolving Commitments after giving effect to the addition of such New Revolving Loan Commitments to the Revolving Commitments, (b) each New Revolving Loan Commitment shall be deemed for all purposes a Revolving Commitment and each Loan made thereunder (a "**New Revolving Loan**") shall be deemed, for all purposes, a Revolving Loan and (c) each New Revolving Loan Lender shall become a Lender with respect to the New Revolving Loan Commitment and all matters relating thereto.

On any Increased Amount Date on which any New Term Loan Commitments of any Series are effective, subject to the satisfaction of the foregoing terms and conditions, (i) each New Term Loan Lender of any Series shall make a Loan to Borrower (a "**New Term Loan**") in an amount equal to its New Term Loan Commitment of such Series, and (ii) each New Term Loan Lender of any Series shall become a Lender hereunder with respect to the New Term Loan Commitment of such Series and the New Term Loans of such Series made pursuant thereto.

Administrative Agent shall notify Lenders promptly upon receipt of Borrower's notice of each Increased Amount Date and in respect thereof (y) the New Revolving Loan Commitments and the New Revolving Loan Lenders or the Series of New Term Loan Commitments and the New Term Loan Lenders of such Series, as applicable, and (z) in the case of each notice to any Revolving Lender, the respective interests in such Revolving Lender's Revolving Loans, in each case subject to the assignments contemplated by this Section 2.24.

The terms and provisions of the New Revolving Loans shall be identical to the Revolving Loans. The terms and provisions of the New Term Loans and New Term Loan Commitments of any Series shall be as set forth herein or in the Joinder Agreement. In any event (i) the weighted average life to maturity of all New Term Loans of any Series shall be no shorter than the weighted average life to maturity of the Revolving Loans or the Closing Date Term Loans (whichever is longest), (ii) the applicable Maturity Date of each Series shall be no shorter than the latest of the final maturity of the Revolving Loans or the Closing Date Term Loans, (iii) the Weighted Average Yield applicable to the New Term Loans of each Series shall be determined by Borrower and the applicable new Lenders and shall be set forth in each applicable Joinder Agreement; provided, however, that the Weighted Average Yield applicable to the New Term Loans shall not be greater than the applicable Weighted Average Yield payable pursuant to the terms of this Agreement as amended through the date of such calculation with respect to Term Loans plus 0.50% *per annum* unless the interest rate with respect to the Closing Date Term Loans is increased so as to cause the then applicable Weighted Average Yield under this Agreement on the Closing Date Term Loans to equal the Weighted Average Yield then

applicable to the New Term Loans minus 0.50% *per annum*, (iv) the New Term Loans may be unsecured or secured by the Collateral on a pari passu or junior basis, and (v) all other terms of the New Term Loans and New Term Loan Commitments, if not consistent with the terms of the Closing Date Term Loans, as applicable must be reasonably acceptable to the Administrative Agent. Each Joinder Agreement may, without the consent of any other Lenders, effect such amendments to this Agreement and the other Credit Documents as may be necessary or appropriate, in the opinion of Administrative Agent, to effect the provision of this Section 2.24.

SECTION 3. CONDITIONS PRECEDENT

3.1. Closing Date. The obligation of each Lender or Issuing Bank, as applicable, to make a Credit Extension on the Closing Date is subject to the satisfaction, or waiver in accordance with Section 10.5, of the following conditions on or before the Closing Date:

(a) Credit Documents. Administrative Agent and Arrangers shall have received sufficient copies of each Credit Document as Administrative Agent shall request, originally executed and delivered by each applicable Credit Party.

(b) Organizational Documents; Incumbency. Administrative Agent and Arrangers shall have received, in respect of each Credit Party, (i) sufficient copies of each Organizational Document as Administrative Agent shall request, and, to the extent applicable, certified as of the Closing Date or a recent date prior thereto by the appropriate Governmental Authority; (ii) signature and incumbency certificates of the officers of such Credit Party that are executing the Credit Documents and the Funding Notice, in substantially the form of Exhibit M; (iii) resolutions of the members of Holdings or its board of directors or similar governing body of such Credit Party approving and authorizing the execution, delivery and performance of this Agreement and the other Credit Documents to which it is a party or by which it or its assets may be bound as of the Closing Date, certified as of the Closing Date by its secretary or an assistant secretary as being in full force and effect without modification or amendment; (iv) a good standing certificate from the applicable Governmental Authority of such Credit Party's jurisdiction of incorporation, organization or formation and in each jurisdiction in which it is qualified as a foreign corporation or other entity to do business, each dated the Closing Date or a recent date prior thereto; and (v) such other documents as Administrative Agent may reasonably request.

(c) Organizational and Capital Structure. The organizational structure and capital structure of Holdings and its Subsidiaries shall be as set forth on Schedule 4.1.

(d) Initial Public Offering of Parent. On or before the Closing Date, the initial public offering of Parent shall have been consummated.

(e) Transaction Costs. On or prior to the Closing Date, Borrower shall have delivered to Administrative Agent Borrower's reasonable best estimate of the Transaction Costs (other than fees payable to any Agent).

(f) Existing Indebtedness. On the Closing Date, Holdings and its Subsidiaries shall have (i) repaid in full all Existing Indebtedness, (ii) terminated any commitments to lend or make other extensions of credit thereunder and (iii) delivered to Administrative Agent all documents or instruments necessary to release all Liens securing Existing Indebtedness or other obligations of Holdings and its Subsidiaries thereunder being repaid on the Closing Date.

(g) Governmental Authorizations and Consents. Each Credit Party shall have obtained all Governmental Authorizations and all consents of other Persons, in each case that are necessary or advisable in connection with the transactions contemplated by the Credit Documents and each of the foregoing shall be in full force and effect and in form and substance reasonably satisfactory to Administrative Agent and Arrangers. All applicable waiting periods shall have expired without any action being taken or threatened by any competent authority which would restrain, prevent or otherwise impose adverse conditions on the transactions contemplated by the Credit Documents or the financing thereof and no action, request for stay, petition for review or rehearing, reconsideration, or appeal with respect to any of the foregoing shall be pending, and the time for any applicable agency to take action to set aside its consent on its own motion shall have expired.

(h) Personal Property Collateral. In order to create in favor of Collateral Agent, for the benefit of Secured Parties, a valid, perfected First Priority security interest in the personal property Collateral, each Credit Party shall have delivered to Collateral Agent:

(i) evidence satisfactory to Collateral Agent of the compliance by each Credit Party of their obligations under the Pledge and Security Agreement and the other Collateral Documents (including their obligations to execute or authorize, as applicable, and deliver UCC financing statements, originals of securities, instruments and chattel paper and any agreements governing deposit and/or securities accounts as provided therein);

(ii) a completed Collateral Questionnaire dated the Closing Date and executed by an Authorized Officer of each Credit Party, together with all attachments contemplated thereby;

(iii) to the extent applicable, fully executed and notarized Intellectual Property Security Agreements, in proper form for filing or recording in all appropriate places in all applicable jurisdictions, memorializing and recording the encumbrance of the Intellectual Property Assets listed in Schedule 5.2(II) to the Pledge and Security Agreement;

(iv) opinions of counsel (which counsel shall be reasonably satisfactory to Collateral Agent) with respect to the creation and perfection of the security interests in favor of Collateral Agent in such Collateral and such other matters governed by the laws of each jurisdiction in which any Credit Party or any personal property Collateral is located as Collateral Agent may reasonably request, in each case in form and substance reasonably satisfactory to Collateral Agent; and

(v) evidence that each Credit Party shall have taken or caused to be taken any other action, executed and delivered or caused to be executed and delivered any other agreement, document and instrument and made or caused to be made any other filing and recording (other than as set forth herein) reasonably required by Collateral Agent to create in favor of Collateral Agent, for the benefit of Secured Parties, a valid, perfected First Priority security interest in the personal property Collateral.

(i) Financial Statements; Projections. Administrative Agent and Arrangers shall have received from Borrower (i) the Historical Financial Statements, (ii) pro forma consolidated balance sheets of Holdings and its Subsidiaries reflecting the transactions contemplated by the Credit Documents to occur on or prior to the Closing Date, which pro forma financial statements shall be in form and substance reasonably satisfactory to Administrative Agent and Arrangers and (iii) the Projections.

(j) Evidence of Insurance. Collateral Agent shall have received a certificate from the applicable Credit Party's insurance broker or other evidence satisfactory to it that all insurance required to be maintained pursuant to Section 5.5 is in full force and effect, together with endorsements naming Collateral Agent, for the benefit of Secured Parties, as additional insured and loss payee thereunder to the extent required under Section 5.5.

(k) Opinions of Counsel to Credit Parties. Agents and Lenders and their respective counsel shall have received originally executed copies of the favorable written opinions of Skadden, Arps, Slate, Meagher & Flom LLP, counsel for Credit Parties, as to such matters as Administrative Agent or Arrangers may reasonably request, dated as of the Closing Date and in form and substance reasonably satisfactory to Administrative Agent and Arrangers (and each Credit Party hereby instructs such counsel to deliver such opinions to Agents and Lenders).

(l) Fees. Borrower shall have paid to each Agent the fees payable on or before the Closing Date referred to in Section 2.11(d) and (e) and all expenses payable pursuant to Section 10.2 which have accrued to the Closing Date.

(m) Solvency Certificate. On the Closing Date, Administrative Agent and Arrangers shall have received a Solvency Certificate from the Borrower in form, scope and substance reasonably satisfactory to Administrative Agent and Arrangers, and demonstrating that after giving effect to the consummation of the transactions contemplated by the Credit Documents and any rights of contribution, the Credit Parties are and will be, on a consolidated basis, Solvent.

(n) Closing Date Certificate. Borrower shall have delivered to Administrative Agent and Arrangers an originally executed Closing Date Certificate, together with all attachments thereto.

(o) No Litigation. There shall not exist any action, suit, investigation, litigation, proceeding, hearing or other legal or regulatory developments, pending or threatened in writing in any court or before any arbitrator or Governmental Authority that, in the reasonable opinion of Administrative Agent and Arrangers, singly or in the aggregate, materially impairs any of the transactions contemplated by the Credit Documents, or that could reasonably be expected to have a Material Adverse Effect.

(p) PATRIOT Act. At least 10 days prior to the Closing Date, the Lenders shall have received all documentation and other information required by bank regulatory

authorities under applicable "know-your-customer" and anti-money laundering rules and regulations, including the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001) the "**PATRIOT Act**").

(q) Credit Rating. Borrower shall have been assigned a corporate family rating from Moody's, a corporate credit rating from S&P and the Closing Date Term Loan shall have been assigned a credit rating from each of Moody's and S&P.

3.2. Conditions to Each Credit Extension.

(a) Conditions Precedent. The obligation of each Lender to make any Loan, or Issuing Bank to issue any Letter of Credit, on any Credit Date, including the Closing Date, is subject to the satisfaction, or waiver in accordance with Section 10.5, of the following conditions precedent:

(i) Funding Notice. Administrative Agent shall have received a fully executed and delivered Funding Notice or Issuance Notice, as the case may be, executed by an Authorized Officer in accordance with Section 2.1(b) or Section 2.4(b), as applicable.

(ii) Total Utilization of Revolving Commitments. After making the Credit Extensions requested on such Credit Date, the Total Utilization of Revolving Commitments shall not exceed the Revolving Commitments then in effect.

(iii) Accuracy of Representations and Warranties. As of such Credit Date, the representations and warranties contained herein and in the other Credit Documents shall be true and correct in all material respects on and as of that Credit Date to the same extent as though made on and as of that date, except to the extent such representations and warranties specifically relate to an earlier date, in which case such representations and warranties shall have been true and correct in all material respects on and as of such earlier date; provided that, in each case, such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof.

(iv) No Event of Default or a Default. As of such Credit Date, no event shall have occurred and be continuing or would result from the consummation of the applicable Credit Extension and the transactions to be consummated on such Credit Date that would constitute an Event of Default or a Default.

(v) Letter of Credit. On or before the date of issuance of any Letter of Credit, Administrative Agent shall have received all other information required by the applicable Issuance Notice, and such other documents or information as Issuing Bank may reasonably require in connection with the issuance of such Letter of Credit. In the case of a Letter of Credit to be denominated in an Alternative Currency, there shall not have occurred any change in national or international financial, political or economic conditions or currency exchange rates or exchange controls which in the reasonable opinion of the Issuing Bank would make it impracticable for such Credit Extension to be denominated in the relevant Alternative Currency.

(vi) Fees. Borrower shall have paid to Agent, or instructed Agent to pay with the proceeds of such Credit Extension, the fees payable on or before such Credit Date referred to in Section 2.11(a) and all expenses payable pursuant to Section 10.2 which have accrued to such Credit Date and been invoiced to Borrower.

(b) Notices. Any Notice shall be executed by an Authorized Officer in a writing delivered to Administrative Agent. In lieu of delivering a Notice, Borrower may give Administrative Agent telephonic notice by the required time of any proposed borrowing, conversion/continuation or issuance of a Letter of Credit, as the case may be; provided each such notice shall be promptly confirmed in writing by delivery of the applicable Notice to Administrative Agent on or before the close of business on the date that the telephonic notice is given. In the event of a discrepancy between the telephone notice and the written Notice, the written Notice shall govern. In the case of any Notice that is irrevocable once given, if Borrower provides telephonic notice in lieu thereof, such telephone notice shall also be irrevocable once given. Neither Administrative Agent nor any Lender shall incur any liability to Borrower in acting upon any telephonic notice referred to above that Administrative Agent believes in good faith to have been given by a duly authorized officer or other person authorized on behalf of Borrower or for otherwise acting in good faith.

SECTION 4. REPRESENTATIONS AND WARRANTIES

In order to induce Agents, Lenders and Issuing Bank to enter into this Agreement and to make each Credit Extension to be made thereby, each Credit Party represents and warrants to each Agent, Lender and Issuing Bank, on the Closing Date and, subject to the materiality qualifier set forth in Section 3.2(a)(iii), on each Credit Date, that the following statements are true and correct:

4.1. Organization; Requisite Power and Authority; Qualification. Each of Holdings and its Subsidiaries (other than Immaterial Subsidiaries) (a) is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization and, as of the Closing Date, as identified in Schedule 4.1, (b) has all requisite power and authority to own and operate its properties, to carry on its business as now conducted and as proposed to be conducted, to enter into the Credit Documents to which it is a party and to carry out the transactions contemplated thereby, and (c) is qualified to do business and in good standing in every jurisdiction where its assets are located and wherever necessary to carry out its business and operations, except in jurisdictions where the failure to be so qualified or in good standing has not had, and could not be reasonably expected to have, a Material Adverse Effect.

4.2. Equity Interests and Ownership. The Equity Interests of each of Holdings and its Subsidiaries has been duly authorized and validly issued and is fully paid and non-assessable. Except as set forth on Schedule 4.2 or as permitted by Section 6.2(u), as of the Closing Date, there is no existing option, warrant, call, right, commitment or other agreement to which Borrower or any of its Subsidiaries is a party requiring, and there is no membership interest or other Equity Interests of Borrower or any of its Subsidiaries outstanding which upon conversion

or exchange would require, the issuance by Borrower or any of its Subsidiaries of any additional membership interests or other Equity Interests of Borrower or any of its Subsidiaries or other Securities convertible into, exchangeable for or evidencing the right to subscribe for or purchase, a membership interest or other Equity Interests of Borrower or any of its Subsidiaries. Schedule 4.2 correctly sets forth the ownership interest of Holdings and each of its Subsidiaries in their respective Subsidiaries as of the Closing Date.

4.3. Due Authorization. The execution, delivery and performance of the Credit Documents have been duly authorized by all necessary action on the part of each Credit Party that is a party thereto.

4.4. No Conflict. The execution, delivery and performance by Credit Parties of the Credit Documents to which they are parties and the consummation of the transactions contemplated by the Credit Documents do not (a) violate (i) any provision of any law or any governmental rule or regulation applicable to Holdings or any Credit Party or, in any material respect, any other Subsidiary of Holdings, (ii) any of the Organizational Documents of Holdings or any of its Subsidiaries, or (iii) any order, judgment or decree of any court or other agency of government binding on Holdings or any of its Subsidiaries except, in this clause (a)(iii), where such violation could not reasonably be expected to have a Material Adverse Effect; (b) conflict with, result in a breach of or constitute (with due notice or lapse of time or both) a default under any Contractual Obligation of Holdings or any of its Subsidiaries except to the extent such conflict, breach or default could not reasonably be expected to have a Material Adverse Effect; (c) result in or require the creation or imposition of any Lien upon any of the properties or assets of Holdings or any of its Subsidiaries (other than any Liens created under any of the Credit Documents in favor of Collateral Agent, for the benefit of the Secured Parties); or (d) require any approval of stockholders, members or partners or any approval or consent of any Person under any Contractual Obligation of Holdings or any of its Subsidiaries, except for such approvals or consents which will be obtained on or before the Closing Date and except for any such approvals or consents the failure of which to obtain will not have a Material Adverse Effect.

4.5. Governmental Consents. The execution, delivery and performance by Credit Parties of the Credit Documents to which they are parties and the consummation of the transactions contemplated by the Credit Documents do not require any registration with, consent or approval of, or notice to, or other action to, with or by, any Governmental Authority except for filings and recordings with respect to the Collateral to be made, or otherwise delivered to Collateral Agent for filing and/or recordation, as of the Closing Date.

4.6. Binding Obligation. Each Credit Document has been duly executed and delivered by each Credit Party that is a party thereto and is the legally valid and binding obligation of such Credit Party, enforceable against such Credit Party in accordance with its respective terms, except as may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability.

4.7. Historical Financial Statements. The Historical Financial Statements were prepared in conformity with GAAP, Canadian GAAP, UK GAAP or IFRS, as applicable, and fairly present, in all material respects, the financial position, on a consolidated basis, of the

Persons described in such financial statements as of the respective dates thereof and the results of operations and cash flows, on a consolidated basis, of the entities described therein for each of the periods then ended, subject, in the case of any such unaudited financial statements, to changes resulting from audit and normal year-end adjustments. As of the Closing Date, neither Holdings nor any of its Subsidiaries has any contingent liability or liability for Taxes, long-term lease or unusual forward or long-term commitment that is not reflected in the Historical Financial Statements or the notes thereto and which in any such case is material in relation to the business, operations, properties, assets, condition (financial or otherwise) or prospects of Holdings and any of its Subsidiaries taken as a whole. The representations of each Credit Party in this Section 4.7 about Historical Financial Statements for each project acquired by Holdings or its Subsidiary from a Person who is not an Affiliate of Holdings (or from a Person who is an Affiliate of Holdings if such Affiliate acquired such project after January 1, 2014) are made to the Credit Parties' knowledge for periods prior to such acquisition.

4.8. Projections. On and as of the Closing Date, the consolidated projections of Holdings and its Subsidiaries for the period of Fiscal Year 2014 through and including Fiscal Year 2019, on a quarterly basis for Fiscal Year 2014 and Fiscal Year 2015 and a yearly basis thereafter (the "**Projections**"), are based on good faith estimates and assumptions made by the management of Holdings; provided, the Projections are not to be viewed as facts and that actual results during the period or periods covered by the Projections may differ from such Projections and that the differences may be material; provided further, as of the Closing Date, management of Holdings believed that the Projections were reasonable and attainable.

4.9. No Material Adverse Effect. No event, circumstance or change exists that has caused or evidences, or could reasonably be expected to result in, either in any case or in the aggregate, a Material Adverse Effect.

4.10. No Restricted Junior Payments. As of and following the Closing Date, neither Holdings nor any of its Subsidiaries has directly or indirectly declared, ordered, paid or made, or set apart any sum or property for, any Restricted Junior Payment or agreed to do so except as permitted pursuant to Section 6.4.

4.11. Adverse Proceedings, Etc. There are no Adverse Proceedings, individually or in the aggregate, that could reasonably be expected to have a Material Adverse Effect. Neither Holdings nor any of its Subsidiaries (a) is in violation of any applicable laws (including Environmental Laws) that, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect, or (b) is subject to or in default with respect to any final judgments, writs, injunctions, decrees, rules or regulations of any court or any federal, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign, that, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect.

4.12. Payment of Taxes. All income and other material Tax returns and reports of Holdings and its Subsidiaries required to be filed by any of them have been timely filed, and all Taxes shown on such tax returns to be due and payable and all material assessments, fees and other governmental charges upon Holdings and its Subsidiaries and upon their respective properties, assets, income, businesses and franchises which are due and payable have been paid

when due and payable (other than Taxes, assessments, fees or other governmental charges being contested in good faith by appropriate proceedings). There is no proposed Tax deficiency, in writing, against Holdings or any of its Subsidiaries which is not being actively contested by Holdings or such Subsidiary in good faith and by appropriate proceedings; provided, such reserves or other appropriate provisions, if any, as shall be required in conformity with GAAP, shall have been made or provided therefor. Holdings is treated as a partnership for U.S. federal income tax purposes.

4.13. Properties.

(a) Title. Each of Holdings and its Subsidiaries has (i) good and legal title to (in the case of fee interests in real property), (ii) valid leasehold interests in (in the case of leasehold interests in real or personal property), (iii) valid licensed rights in (in the case of licensed interests in intellectual property) and (iv) good title to (in the case of all other personal property), all of their respective properties and assets reflected in their respective Historical Financial Statements referred to in Section 4.7 and in the most recent financial statements delivered pursuant to Section 5.1, in each case except, with respect to any Non-Recourse Subsidiary, as could not reasonably be expected to have a Material Adverse Effect. Except as permitted by this Agreement, all such properties and assets are free and clear of Liens.

(b) Real Estate. As of the Closing Date, Schedule 4.13 contains a true, accurate and complete list of (i) all Real Estate Assets (excluding easements and other ancillary real property interests that are not fee owned or leased), and (ii) all leases, subleases or assignments of leases (together with all amendments, modifications, supplements, renewals or extensions of any thereof) affecting each Real Estate Asset of any Credit Party, regardless of whether such Credit Party is the landlord or tenant (whether directly or as an assignee or successor in interest) under such lease, sublease or assignment. Each agreement listed in clause (ii) of the immediately preceding sentence is in full force and effect and Holdings does not have knowledge of any default that has occurred and is continuing thereunder that would reasonably be expected to result in a Material Adverse Effect, and each such agreement constitutes the legally valid and binding obligation of each applicable Credit Party, enforceable against such Credit Party in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or limiting creditors' rights generally or by equitable principles.

4.14. Environmental Matters. Neither Holdings nor any of its Subsidiaries nor any of their respective Facilities or operations are subject to any outstanding written order, consent decree or settlement agreement with any Person relating to any currently applicable Environmental Law or pursuant to any Environmental Claim that, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect. Neither Holdings nor any of its Subsidiaries is subject to any pending or, to their knowledge, threatened, Environmental Claim, that individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect. To the knowledge of Holdings and its Subsidiaries, there are and have been no events, conditions or occurrences that would reasonably be expected to form the basis of an Environmental Claim against Holdings or any of its Subsidiaries that, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect. To the knowledge of Holdings and its Subsidiaries, compliance with all currently applicable

Environmental Laws would not be reasonably expected to have, individually or in the aggregate, a Material Adverse Effect. To the knowledge of Holdings and its Subsidiaries, there are no activities, events, conditions or occurrences with respect to Holdings or any of its Subsidiaries relating to their compliance with any Environmental Law or with respect to any Release of Hazardous Materials that individually or in the aggregate has had or could reasonably be expected to have a Material Adverse Effect.

4.15. No Defaults. Neither Holdings nor any of its Subsidiaries is in default in the performance, observance or fulfillment of any of the obligations, covenants or conditions contained in any of its Contractual Obligations, and no condition exists which, with the giving of notice or the lapse of time or both, could constitute such a default, except where the consequences, direct or indirect, of such default or defaults, if any, could not reasonably be expected to have a Material Adverse Effect.

4.16. Material Contracts. Schedule 4.16 contains a true, correct and complete list of all the Material Contracts in effect on the Closing Date (other than agreements not material to the business of Holdings and its Subsidiaries taken as a whole), and except as described thereon, all such Material Contracts are in full force and effect and, to Holdings' knowledge, no defaults currently exist thereunder that could reasonably be expected to have a Material Adverse Effect.

4.17. Governmental Regulation. Neither Holdings nor any of its Subsidiaries is subject to regulation under the Investment Company Act of 1940 or under any other federal or state statute or regulation which may limit its ability to incur Indebtedness or which may otherwise render all or any portion of the Obligations unenforceable. Neither Holdings nor any of its Subsidiaries is a "registered investment company" or a company "controlled" by a "registered investment company" or a "principal underwriter" of a "registered investment company" as such terms are defined in the Investment Company Act of 1940.

4.18. Federal Reserve Regulations; Exchange Act. (a) None of Holdings or any of its Subsidiaries is engaged principally, or as one of its important activities, in the business of extending credit for the purpose of buying or carrying Margin Stock.

(b) No portion of the proceeds of any Credit Extension shall be used in any manner, whether directly or indirectly, that causes or could reasonably be expected to cause, such Credit Extension or the application of such proceeds to violate Regulation T, Regulation U or Regulation X of the Board of Governors or any other regulation thereof or to violate the Exchange Act.

4.19. Employee Matters. Neither Holdings nor any of its Subsidiaries is engaged in any unfair labor practice that could reasonably be expected to have a Material Adverse Effect. There is (a) no unfair labor practice complaint pending against Holdings or any of its Subsidiaries, or to the best knowledge of Holdings and Borrower, threatened against any of them before the National Labor Relations Board and no grievance or arbitration proceeding arising out of or under any collective bargaining agreement that is so pending against Holdings or any of its Subsidiaries or to the best knowledge of Holdings and Borrower, threatened against any of them, (b) no strike or work stoppage in existence or threatened involving Holdings or any of its Subsidiaries, and (c) to the best knowledge of Holdings and Borrower, no union representation

question existing with respect to the employees of Holdings or any of its Subsidiaries and, to the best knowledge of Holdings and Borrower, no union organization activity that is taking place, except (with respect to any matter specified in clause (a), (b) or (c) above, either individually or in the aggregate) such as is not reasonably likely to have a Material Adverse Effect.

4.20. Employee Benefit Plans. Borrower, each of the Guarantors and each of their respective ERISA Affiliates are in material compliance with all applicable provisions and requirements of ERISA and the Internal Revenue Code and the regulations and published interpretations thereunder with respect to each Employee Benefit Plan, and have performed all their material obligations under each Employee Benefit Plan. Each Employee Benefit Plan which is intended to qualify under Section 401(a) of the Internal Revenue Code has received a favorable determination letter from the Internal Revenue Service indicating that such Employee Benefit Plan is so qualified or is comprised of a master or prototype plan that has received a favorable opinion letter from the Internal Revenue Service and nothing has occurred subsequent to the issuance of such determination letter or opinion letter which would cause such Employee Benefit Plan to lose its qualified status. No material liability to the PBGC (other than required premium payments), the Internal Revenue Service, any Employee Benefit Plan or any trust established under Title IV of ERISA has been or is expected to be incurred by Borrower, any of the Guarantors or any of their ERISA Affiliates. No ERISA Event has occurred or is reasonably expected to occur. Except to the extent required under Section 4980B of the Internal Revenue Code or similar state laws, no Employee Benefit Plan provides health or welfare benefits (through the purchase of insurance or otherwise) for any retired or former employee of Borrower or any of the Guarantors. The present value of the aggregate benefit liabilities under each Pension Plan sponsored, maintained or contributed to by Borrower, any of the Guarantors or any of their ERISA Affiliates (determined as of the end of the most recent plan year on the basis of the actuarial assumptions specified for funding purposes in the most recent actuarial valuation for such Pension Plan), did not exceed the aggregate current value of the assets of such Pension Plan. As of the most recent valuation date for each Multiemployer Plan for which the actuarial report is available, the potential liability of Borrower, the Guarantors and their respective ERISA Affiliates for a complete withdrawal from such Multiemployer Plan (within the meaning of Section 4203 of ERISA), when aggregated with such potential liability for a complete withdrawal from all Multiemployer Plans, based on information available pursuant to Section 4221(e) of ERISA is zero. Borrower, each of the Guarantors and each of their ERISA Affiliates have materially complied with the requirements of Section 515 of ERISA with respect to each Multiemployer Plan and are not in material “default” (as defined in Section 4219(c)(5) of ERISA) with respect to payments to a Multiemployer Plan.

4.21. Certain Fees. No broker’s or finder’s fee or commission will be payable with respect to the transactions contemplated hereby, except as payable to Agents and Lenders.

4.22. Solvency. The Credit Parties are, on a consolidated basis, Solvent.

4.23. Compliance with Statutes, Etc. Each of Holdings and its Subsidiaries is in compliance with all applicable statutes, regulations and orders of, and all applicable restrictions imposed by, all Governmental Authorities, in respect of the conduct of its business and the ownership of its property (including compliance with all applicable Environmental Laws with respect to any Real Estate Asset or governing its business and the requirements of any permits

issued under such Environmental Laws with respect to any such Real Estate Asset or the operations of Holdings or any of its Subsidiaries), except such non-compliance that, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.

4.24. Disclosure. The representations and warranties of any Credit Party contained in any Credit Document or in any other documents, certificates or written statements furnished to any Agent or Lender by or on behalf of Holdings or any of its Subsidiaries for use in connection with the transactions contemplated hereby (other than projections and pro forma financial information), when taken as a whole, do not contain any untrue statement of a material fact or omit to state a material fact (known to Holdings or Borrower, in the case of any document not furnished by either of them) necessary in order to make the statements contained herein or therein not misleading in light of the circumstances in which the same were made. Any projections and pro forma financial information contained in such materials are based upon good faith estimates and assumptions believed by Holdings or Borrower to be reasonable at the time made, it being recognized by Lenders that such projections as to future events are not to be viewed as facts and that actual results during the period or periods covered by any such projections may differ from the projected results. There are no facts known (or which should upon the reasonable exercise of diligence be known) to Holdings or Borrower (other than matters of a general economic nature) that, individually or in the aggregate, could reasonably be expected to result in a Material Adverse Effect and that have not been disclosed herein or in such other documents, certificates and statements furnished to Lenders for use in connection with the transactions contemplated hereby.

4.25. PATRIOT Act. To the extent applicable, each Credit Party and each Subsidiary is in compliance, in all material respects, with (i) the Trading with the Enemy Act, as amended, and each of the foreign assets control regulations of the United States Treasury Department (31 C.F.R., Subtitle B, Chapter V, as amended) and any other enabling legislation or executive order relating thereto, and (ii) the PATRIOT Act. No part of the proceeds of the Loans will be used, directly or indirectly, for any payments to any governmental official or employee, political party, official of a political party, candidate for political office, or anyone else acting in an official capacity, in order to obtain, retain or direct business or obtain any improper advantage, in violation of the United States Foreign Corrupt Practices Act of 1977, as amended. None of the Credit Parties, nor any of their respective Subsidiaries nor, to the knowledge of the Credit Parties, any director, officer, employee, agent, affiliate or representative of the Credit Parties or any of their respective Subsidiaries, is a Person that is, or is owned or controlled by a Person that is (i) the subject of any sanctions administered or enforced by the US Department of Treasury's Office of Foreign Assets Control or the US State Department ("**Sanctions**") nor (ii) located, organized or resident in a country or territory that is, or whose government is, the subject of Sanctions (including, without limitation, Cuba, North Korea, Sudan and Syria). None of the Credit Parties will, directly or indirectly, use the proceeds of the Loans, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner, or other Person to fund any activities or business of or with any Person, or in any country or territory, that, at the time of such funding, is, or whose government is, the subject of Sanctions.

4.26. Energy Regulatory Matters.

(a) Each of the electrical generating facilities owned by Holdings or any of its Subsidiaries located in the United States is, or will be, beginning at the time of first generating electric energy, (i) a small power production facility that is a qualifying facility (**"QF"**) under the Federal Energy Regulatory Commission's (**"FERC's"**) regulations at 18 C.F.R. Part 292 (**"PURPA Regulations")** under the Public Utility Regulatory Policies Act of 1978 (**"PURPA") (**such status as a QF **"QF Status"**); or, (ii) if not a QF, then an "**Exempt Wholesale Generator**" or **"EWG"** within the meaning of the Public Utility Holding Company Act of 2005 (**"PUHCA"**) (such status as an EWG, **"EWG Status"**). The QF Status of each such electrical generating facility that is a QF has been or will be, by the time such facility begins to generate electric energy, validly obtained through certification or self-certification pursuant to the PURPA Regulations, or certification or self-certification with respect to such QF Status is not required pursuant to 18 C.F.R. § 292.203(d). The EWG Status of each such electrical generating facility that is an EWG has been or will be, by the time such facility begins to generate electric energy, validly obtained through determination or self-certification pursuant to the FERC's regulations at 18 C.F.R. Part 366 (**"PUHCA Regulations**").

(b) Each Subsidiary of Holdings that directly owns electrical generating facilities located outside of the United States is a foreign utility company (**"FUCO"**) under the PUHCA Regulations.

(c) Holdings, SunEdison, and any of their Subsidiaries are not subject to, or are exempt from, regulation under the federal access to books and records provisions of PUHCA (the **"PUHCA Exemption"**). Any of Holdings, SunEdison, and any Subsidiary of either that is a holding company as defined under PUHCA, are holding companies under PUHCA solely with respect to one or more QFs, FUCOs or EWGs and are entitled to the benefit of blanket authorization under Section 203(a)(2) of the Federal Power Act (**"FPA")** pursuant to 18 C.F.R. § 33.1(c)(6) and (c)(8).

(d) If and to the extent that Holdings or a Subsidiary of Holdings is subject to regulation under Sections 204, 205 and 206 of the FPA it (i) makes all of its sales of electricity exclusively at wholesale, (ii) has authority to engage in wholesale sales of electricity at market-based rates, and to the extent permitted under its market-based rate authority, other products and services at market-based rates, and (iii) has such waivers and authorizations as are customarily granted to market-based rate sellers by FERC, including blanket authorization to issue securities and assume liabilities pursuant to Section 204 of the FPA. Any such market-based rate authorizations and waivers pursuant to the previous sentence are not subject to any pending challenge or investigation at FERC, and FERC has not issued any orders imposing a rate cap, mitigation measure, or other limitation on its authority to engage in sales at market-based rates, other than challenges, investigations, rate caps and mitigation measures generally applicable to wholesale sellers participating in the applicable electric market (such waivers and authorizations are the "**Market-Based Rate Authorizations**" and together with QF Status, EWG Status, and the PUHCA Exemption, and the other authorizations described in paragraph (c) above, are the **"Federal Energy Regulatory Authorizations, Exemptions, and Waivers"**).

(e) None of Holdings or any Subsidiary of Holdings will, as the result of the ownership, leasing or operation of its electrical generating facility, the sale or transmission of electricity therefrom or Holdings' or any of its Subsidiaries' entering into any Credit Documents,

or any transaction contemplated hereby or thereby, be subject to state laws and regulations respecting the rates of, or the financial or organizational regulation of, electric utilities (as described for purposes of the exemption provided under PURPA as defined in 18 CFR § 292.602(c)), (**"State Electric Utility Regulations"**), except as listed on Schedule 4.26 as such schedule may be amended by Borrower from time to time before or after the Closing Date.

(f) None of the Lenders or any of their "affiliates" (as defined under the PUHCA Regulations) of any of them will, solely as a result of each of Holdings' and its Subsidiaries' respective ownership, leasing or operation of its electrical generating facility, the sale or transmission of electricity therefrom or Holdings' or any of its Subsidiaries' entering into any Credit Documents, or any transaction contemplated hereby or thereby, be subject to regulation under the FPA, PUHCA, or state laws and regulations respecting the rates of, or the financial or organizational regulation of, electric utilities (as described for purposes of the exemption provided under PURPA as defined in 18 CFR § 292.602(c)), except that the exercise by the Administrative Agent or the Lenders of certain foreclosure remedies allowed under the Credit Documents may subject the Administrative Agent, the Lenders and their "affiliates" (as that term is defined in PUHCA) to regulation under the FPA, PUHCA or state laws and regulations respecting the rates of, or the financial or organizational regulation of, electric utilities.

SECTION 5. AFFIRMATIVE COVENANTS

Each Credit Party covenants and agrees that, so long as any Commitment is in effect and until payment in full of all Obligations and cancellation or expiration of all Letters of Credit (other than contingent or indemnification obligations for which no claim has been made, and other than Letters of Credit as to which other arrangements satisfactory to the Issuing Bank shall have been made (which arrangements may include Cash Collateral or backstop letters of credit satisfactory to the Issuing Bank in an amount equal to the Minimum Collateral Amount)), each Credit Party shall perform, and if applicable shall cause each of its Subsidiaries to perform, all covenants in this Section 5.

5.1. Financial Statements and Other Reports. Holdings will deliver to Administrative Agent and Lenders:

(a) [Reserved];

(b) Quarterly Financial Statements. As soon as available, and in any event within 45 days after the end of each Fiscal Quarter of each Fiscal Year, commencing with the Fiscal Quarter in which the Closing Date occurs, the consolidated balance sheets of Holdings and its Subsidiaries as at the end of such Fiscal Quarter and the related consolidated statements of income, stockholders' equity and cash flows of Holdings and its Subsidiaries for such Fiscal Quarter and for the period from the beginning of the then current Fiscal Year to the end of such Fiscal Quarter, setting forth in each case in comparative form the corresponding figures for the corresponding periods of the previous Fiscal Year, commencing with the first Fiscal Quarter for which such corresponding figures are available, and the corresponding figures from the Financial Plan for the current Fiscal Year, all in reasonable detail, together with a Financial Officer Certification and a Narrative Report with respect thereto;

(c) Annual Financial Statements. As soon as available, and in any event within 90 days after the end of each Fiscal Year, commencing with the Fiscal Year in which the Closing Date occurs, (i) the consolidated balance sheets of Holdings and its Subsidiaries as at the end of such Fiscal Year and the related consolidated statements of income, stockholders' equity and cash flows of Holdings and its Subsidiaries for such Fiscal Year, setting forth in each case in comparative form the corresponding figures for the previous Fiscal Year, commencing with the first Fiscal Year for which such corresponding figures are available, and the corresponding figures from the Financial Plan for the Fiscal Year covered by such financial statements, in reasonable detail, together with a Financial Officer Certification and a Narrative Report with respect thereto; and (ii) with respect to such consolidated financial statements a report thereon of KPMG or other independent certified public accountants of recognized national standing selected by Holdings, and reasonably satisfactory to Administrative Agent (which report and/or the accompanying financial statements shall be unqualified as to going concern and scope of audit, and shall state that such consolidated financial statements fairly present, in all material respects, the consolidated financial position of Holdings and its Subsidiaries as at the dates indicated and the results of their operations and their cash flows for the periods indicated in conformity with GAAP applied on a basis consistent with prior years (except as otherwise disclosed in such financial statements) and that the examination by such accountants in connection with such consolidated financial statements has been made in accordance with generally accepted auditing standards);

(d) Compliance Certificate. Together with each delivery of financial statements of Holdings and its Subsidiaries pursuant to Sections 5.1(b) and 5.1(c), a duly executed and completed Compliance Certificate and an updated organizational chart of the Borrower in the form of Schedule 4.1;

(e) Statements of Reconciliation after Change in Accounting Principles. If, as a result of any change in accounting principles and policies from those used in the preparation of the Historical Financial Statements, the consolidated financial statements of Holdings and its Subsidiaries delivered pursuant to Section 5.1(b) or 5.1(c) will differ in any material respect from the consolidated financial statements that would have been delivered pursuant to such subdivisions had no such change in accounting principles and policies been made, then, together with the first delivery of such financial statements after such change, one or more statements of reconciliation for all such prior financial statements in form and substance satisfactory to Administrative Agent;

(f) Notice of Default. Promptly upon any officer of Holdings or Borrower obtaining knowledge (i) of any condition or event that constitutes a Default or an Event of Default or that notice has been given to Holdings or Borrower with respect thereto; (ii) that any Person has given any notice to Holdings or any of its Subsidiaries or taken any other action with respect to any event or condition set forth in Section 8.1(b); (iii) of the occurrence of any event or change that has caused or evidences, either in any case or in the aggregate, a Material Adverse Effect; or (iv) the occurrence of any default or event of default with respect to any Indebtedness of any Person that is secured by a Lien permitted under Section 6.2(r), a certificate of an Authorized Officer specifying the nature and period of existence of such condition, event or change, or specifying the notice given and action taken by any such Person and the nature of such claimed Event of Default, Default, default, event or condition, and what action Borrower has taken, is taking and proposes to take with respect thereto;

(g) Notice of Litigation. Promptly upon any officer of Holdings or Borrower obtaining knowledge of (i) any Adverse Proceeding not previously disclosed in writing by Borrower to Lenders, or (ii) any development in any Adverse Proceeding that, in the case of either clause (i) or (ii), if adversely determined could be reasonably expected to have a Material Adverse Effect, or seeks to enjoin or otherwise prevent the consummation of, or to recover any damages or obtain relief as a result of, the transactions contemplated hereby, written notice thereof together with such other information as may be reasonably available to Holdings or Borrower to enable Lenders and their counsel to evaluate such matters;

(h) ERISA. (i) Promptly upon becoming aware of the occurrence of or forthcoming occurrence of any ERISA Event, a written notice specifying the nature thereof, what action Borrower, any of the Guarantors or any of their respective ERISA Affiliates has taken, is taking or proposes to take with respect thereto and, when known, any action taken or threatened by the Internal Revenue Service, the Department of Labor or the PBGC with respect thereto; and (ii) with reasonable promptness, copies of (1) each Schedule B (Actuarial Information) to the annual report (Form 5500 Series) filed by Borrower, any of the Guarantors or any of their respective ERISA Affiliates with the Internal Revenue Service with respect to each Pension Plan; (2) all notices received by Borrower, any of the Guarantors or any of their respective ERISA Affiliates from a Multiemployer Plan sponsor concerning an ERISA Event; and (3) copies of such other documents or governmental reports or filings relating to any Employee Benefit Plan as Administrative Agent shall reasonably request;

(i) Financial Plan. As soon as practicable but in any event no later than the earlier of (i) twenty (20) Business Days following the occurrence of the annual investor earnings presentation of Parent and (ii) ninety (90) days following the beginning of each Fiscal Year, a consolidated plan and financial forecast for such Fiscal Year and each Fiscal Year (or portion thereof) through the final maturity date of the Loans (a "**Financial Plan**"), including (i) a forecasted consolidated balance sheet and forecasted consolidated statements of income and cash flows of Holdings and its Subsidiaries for each such Fiscal Year, and an explanation of the assumptions on which such forecasts are based and (ii) forecasted consolidated statements of income and cash flows of Holdings and its Subsidiaries for each month of such Fiscal Year and each Fiscal Quarter of each other Fiscal Year;

(j) Insurance Certificate. If requested by the Administrative Agent, as soon as practicable and in any event by the last day of each Fiscal Year, a certificate from Holdings' insurance broker(s) in form and substance satisfactory to Administrative Agent outlining all material insurance coverage maintained as of the date of such certificate by Holdings and its Subsidiaries;

(k) Notice Regarding Material Contracts. Promptly, and in any event within ten Business Days, after the termination or amendment of any Material Contract of Holdings or any of its Subsidiaries which would reasonably be expected to result in a Material Adverse Effect;

(l) Information Regarding Collateral. (a) Borrower will furnish to Collateral Agent prompt written notice of any change (i) in any Credit Party's corporate name, (ii) in any Credit Party's identity or corporate form, (iii) in any Credit Party's jurisdiction of organization or (iv) in any Credit Party's Federal Taxpayer Identification Number or state organizational identification number. Borrower agrees not to effect or permit any change referred to in the preceding sentence unless all filings have been made under the UCC or otherwise that are required in order for Collateral Agent to continue at all times following such change to have a valid, legal and perfected security interest in all the Collateral as contemplated in the Collateral Documents. Borrower also agrees promptly to notify Collateral Agent if any portion of the Collateral is damaged or destroyed and such damage or destruction would reasonably be expected to result in a Material Adverse Effect;

(m) Annual Collateral Verification. Each year, at the time of delivery of annual financial statements with respect to the preceding Fiscal Year pursuant to Section 5.1(c), Borrower shall deliver to Collateral Agent a certificate of its Authorized Officer (i) either confirming that there has been no change in such information since the date of the Collateral Questionnaire delivered on the Closing Date or the date of the most recent certificate delivered pursuant to this Section 5.1 and/or identifying such changes and (ii) certifying that all UCC financing statements (including fixtures filings, as applicable) and all supplemental intellectual property security agreements or other appropriate filings, recordings or registrations, have been filed of record in each governmental, municipal or other appropriate office in each jurisdiction identified pursuant to clause (i) above (or in such Collateral Questionnaire) to the extent necessary to effect, protect and perfect the security interests under the Collateral Documents for a period of not less than 18 months after the date of such certificate (except as noted therein with respect to any continuation statements to be filed within such period);

(n) Other Information. (A) Promptly upon their becoming available, copies of (i) all financial statements, proxy statements and material reports or notices sent or made available generally by any Credit Party to its equity holders acting in such capacity other than SunEdison or any of its subsidiaries or, upon the reasonable request of the Administrative Agent, by any other Subsidiary of Holdings to its equity holders acting in such capacity other than SunEdison or any of its subsidiaries and (ii) all press releases and other statements made available generally by Holdings or any of its Subsidiaries to the public concerning material developments in the business of Holdings or any of its Subsidiaries, and (B) such other information and data with respect to Holdings or any of its Subsidiaries as from time to time may be reasonably requested by Administrative Agent or any Lender, provided that any of the foregoing information which is filed with the Securities and Exchange Commission or otherwise made available to the public, and in each case posted on an Internet website to which each Lender and the Administrative Agent have access shall be deemed to have been delivered to Administrative Agent and Lenders;

(o) Certification of Public Information. Holdings, Borrower and each Lender acknowledge that certain of the Lenders may be Public Lenders and, if documents or notices required to be delivered pursuant to this Section 5.1 or otherwise are being distributed through IntraLinks/IntraAgency, SyndTrak or another relevant website or other information platform (the "**Platform**"), any document or notice that Holdings or Borrower has indicated contains Non-Public Information shall not be posted on that portion of the Platform designated for such Public

Lenders. Each of Holdings and Borrower agrees to clearly designate all information provided to Administrative Agent by or on behalf of Holdings or Borrower which is suitable to make available to Public Lenders. If Holdings or Borrower has not indicated whether a document or notice delivered pursuant to this Section 5.1 contains Non-Public Information, Administrative Agent reserves the right to post such document or notice solely on that portion of the Platform designated for Lenders who wish to receive material Non-Public Information with respect to Holdings, its Subsidiaries and their Securities; and

(p) Non-Recourse Project Indebtedness. Together with each delivery of financial statements of Holdings and its Subsidiaries pursuant to Sections 5.1(b) and 5.1(c), a reconciliation demonstrating in reasonable detail the amount of Non-Recourse Project Indebtedness of all Non-Recourse Subsidiaries.

5.2. Existence. Except as otherwise permitted under Section 6.8, each Credit Party will, and will cause each of its Subsidiaries (other than Immaterial Subsidiaries) to, at all times preserve and keep in full force and effect its existence and all rights and franchises, licenses and permits material to its business; provided, no Credit Party (other than Borrower with respect to existence) or any of its Subsidiaries shall be required to preserve any such existence, right or franchise, licenses and permits if Borrower shall determine that the preservation thereof is no longer desirable in the conduct of the business of such Person or that it is desirable to cease or change the business of such Person, and if the loss thereof is not disadvantageous in any material respect to the Borrower or to Lenders.

5.3. Payment of Taxes and Claims. Each Credit Party will, and will cause each of its Subsidiaries to, file all income and other material Tax returns and pay all Taxes imposed upon it or any of its properties or assets or in respect of any of its income, businesses or franchises before any penalty or fine accrues thereon, and all claims (including claims for labor, services, materials and supplies) for sums that have become due and payable and that by law have or may become a Lien upon any of its properties or assets, prior to the time when any penalty or fine shall be incurred with respect thereto; provided, no such Tax or claim need be paid if it is being contested in good faith by appropriate proceedings promptly instituted and diligently conducted, so long as (a) adequate reserve or other appropriate provision, as shall be required in conformity with GAAP shall have been made therefor, and (b) in the case of a Tax or claim which has or may become a Lien against any of the Collateral, such contest proceedings conclusively operate to stay the sale of any portion of the Collateral to satisfy such Tax or claim. No Credit Party will, nor will it permit any of its Subsidiaries to, file or consent to the filing of any consolidated income tax return with any Person (other than Holdings or any of its Subsidiaries).

5.4. Maintenance of Properties. Each Credit Party will, and will cause each of its Subsidiaries to, maintain or cause to be maintained in good repair, working order and condition, ordinary wear and tear and casualty and condemnation excepted, all material properties used or useful in the business of Holdings and its Subsidiaries and from time to time will make or cause to be made all appropriate repairs, renewals and replacements thereof, in each case except where the failure to do so would not reasonably be expected to result in a Material Adverse Effect.

5.5. Insurance. Holdings will maintain or cause to be maintained, with financially sound and reputable insurers, such public liability insurance, third party property damage

insurance, business interruption insurance and casualty insurance with respect to liabilities, losses or damage in respect of the assets, properties and businesses of Holdings and its Subsidiaries as may customarily be carried or maintained under similar circumstances by Persons of established reputation engaged in similar businesses, in each case in such amounts (giving effect to self-insurance), with such deductibles, covering such risks and otherwise on such terms and conditions as shall be customary for such Persons. Without limiting the generality of the foregoing, Holdings will maintain or cause to be maintained (a) flood insurance with respect to each Flood Hazard Property that is located in a community that participates in the National Flood Program, in each case in compliance with any applicable regulations of the Board of Governors, and (b) replacement value casualty insurance on the Collateral under such policies of insurance, with such insurance companies, in such amounts, with such deductibles, and covering such risks as are at all times carried or maintained under similar circumstances by Persons of established reputation engaged in similar businesses. Each such policy of insurance of a Credit Party shall (i) name Collateral Agent, for the benefit of the Secured Parties, as an additional insured thereunder as its interests may appear, (ii) in the case of each casualty insurance policy, contain a loss payable clause or endorsement, satisfactory in form and substance to Collateral Agent, that names Collateral Agent, for the benefit of the Secured Parties, as the loss payee thereunder.

5.6. Books and Records; Inspections. Each Credit Party will, and will cause each of its Subsidiaries to, keep proper books of record and accounts in which full, true and correct entries in conformity in all material respects with GAAP, Canadian GAAP, UK GAAP or IFRS, as applicable, shall be made of all dealings and transactions in relation to its business and activities. Each Credit Party will, and will cause each of its Subsidiaries to, permit any authorized representatives designated by any Lender to visit and inspect any of the properties of any Credit Party and any of its respective Subsidiaries, to inspect, copy and take extracts from its and their financial and accounting records, and to discuss its and their affairs, finances and accounts with its and their officers and independent public accountants, all upon reasonable notice and at such reasonable times during normal business hours and as often as may reasonably be requested; provided that, so long as no Default or Event of Default has occurred and is continuing, such inspections shall be limited to once per year.

5.7. Lenders Meetings. Holdings and Borrower will, upon the request of Administrative Agent or Requisite Lenders, participate in a meeting of Administrative Agent and Lenders once during each Fiscal Year to be held telephonically or at Borrower’s corporate offices (or at such other location as may be agreed to by Borrower and Administrative Agent) at such time as may be agreed to by Borrower and Administrative Agent.

5.8. Compliance with Laws. Each Credit Party will comply, and shall cause each of its Subsidiaries and shall use commercially reasonable efforts to cause all other Persons, if any, on or occupying any Facilities to comply, with the requirements of all applicable laws, rules, regulations and orders of any Governmental Authority (including all Environmental Laws), noncompliance with which could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

5.9. Environmental.

(a) Environmental Disclosure. Holdings will deliver to Administrative Agent and Lenders:

(i) as soon as practicable following receipt thereof, copies of all environmental audits, investigations, analyses and reports of any kind or character, whether prepared by personnel of Holdings or any of its Subsidiaries or by independent consultants, Governmental Authorities or any other Persons, with respect to environmental matters at any Facility or with respect to any Environmental Claims that, in either case, would be reasonably likely to result, individually or in the aggregate, in a Material Adverse Effect;

(ii) as soon as practicable following the occurrence thereof, written notice describing in reasonable detail (1) any Release required to be reported to any Governmental Authority under any applicable Environmental Laws that could reasonably be expected to result, individually or in the aggregate, in a Material Adverse Effect, and (2) any remedial action taken by Holdings or any other Person in connection with a violation of applicable Environmental Law or the Release of any Hazardous Materials, which in either event would be reasonably likely to result, individually or in the aggregate, in a Material Adverse Effect;

(iii) as soon as practicable following the sending or receipt thereof by Holdings or any of its Subsidiaries, a copy of any and all material written communications with respect to (1) any Environmental Claims that, individually or in the aggregate, have a reasonable possibility of giving rise to a Material Adverse Effect and (2) any Release required to be reported to any Governmental Authority that could reasonably be expected to result, individually or in the aggregate, in a Material Adverse Effect;

(iv) prompt written notice describing in reasonable detail (1) any proposed acquisition of stock, assets, or property by Holdings or any of its Subsidiaries that could reasonably be expected to (A) expose Holdings or any of its Subsidiaries to, or result in, Environmental Claims that could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect or (B) affect the ability of Holdings or any of its Subsidiaries to maintain in full force and effect all Governmental Authorizations required under any Environmental Laws for their respective operations that could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect and (2) any proposed action to be taken by Holdings or any of its Subsidiaries to modify current operations in a manner that could reasonably be expected to subject Holdings or any of its Subsidiaries to any additional material obligations or requirements under any Environmental Laws; and

(v) with reasonable promptness, such other documents and information as from time to time may be reasonably requested by Administrative Agent in relation to any matters disclosed pursuant to this Section 5.9(a).

(b) Response to Environmental Claims and Violations of Environmental Laws. Each Credit Party shall promptly take, and shall cause each of its Subsidiaries promptly to

take, any and all actions necessary to (i) cure any violation of applicable Environmental Laws by such Credit Party or its Subsidiaries that could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, and (ii) make an appropriate response to any Environmental Claim against such Credit Party or any of its Subsidiaries and discharge any obligations it may have to any Person thereunder where failure to do so could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

5.10. Subsidiaries. In the event that any Person becomes a Domestic Subsidiary of Holdings or any Unrestricted Subsidiary is converted into a Restricted Subsidiary that is a Domestic Subsidiary after the Closing Date (in each case, other than a Non-Recourse Subsidiary), Borrower shall (a) promptly cause such Domestic Subsidiary to become a Guarantor hereunder and a Grantor under the Pledge and Security Agreement by executing and delivering to Administrative Agent and Collateral Agent a Counterpart Agreement, and (b) take all such actions and execute and deliver, or cause to be executed and delivered, all such documents, instruments, agreements, and certificates reasonably requested by Collateral Agent. In the event that any Person becomes a Foreign Subsidiary of Borrower or any Unrestricted Subsidiary is converted into a Restricted Subsidiary that is a Foreign Subsidiary after the Closing Date (in each case, other than a Non-Recourse Subsidiary), and the ownership interests of such Foreign Subsidiary are owned by Borrower or by any Domestic Subsidiary thereof, Borrower shall, or shall cause such Domestic Subsidiary to, deliver, all such documents, instruments, agreements, and certificates as are similar to those described in Section 3.1(b), and Borrower shall take, or shall cause such Domestic Subsidiary to take, all of the actions referred to in Section 3.1(h)(i) necessary to grant and to perfect a First Priority Lien in favor of Collateral Agent, for the benefit of Secured Parties, under the Pledge and Security Agreement in 65% of the outstanding voting stock and 100% of the outstanding non-voting stock of such Subsidiary, except that any such equity interests constituting "stock entitled to vote" within the meaning of Treasury Regulation Section 1.956-2(c)(2) shall be treated as voting stock for purposes of this Section 5.10. Notwithstanding anything to the contrary herein, in no event will any of the outstanding voting stock of a Controlled Foreign Corporation, in excess of 65% of the voting power of all classes of capital stock of such Controlled Foreign Corporation entitled to vote, be pledged. With respect to each such Subsidiary, Borrower shall promptly send to Administrative Agent written notice setting forth with respect to such Person (i) the date on which such Person became a Subsidiary of Borrower or was converted into a Restricted Subsidiary, as applicable, and (ii) all of the data required to be set forth in Schedules 4.1 and 4.2 with respect to all Subsidiaries of Borrower; and such written notice shall be deemed to supplement Schedules 4.1 and 4.2 for all purposes hereof. Notwithstanding anything to the contrary herein, neither Holdings nor any of its Subsidiaries shall be required to grant a security interest in the Equity Interests of any Non-Recourse Subsidiary or Unrestricted Subsidiary.

5.11. Additional Material Real Estate Assets. In the event that any Credit Party acquires a Material Real Estate Asset or a Real Estate Asset owned or leased by a Credit Party on the Closing Date becomes a Material Real Estate Asset and such interest in such Material Real Estate Asset has not otherwise been made subject to the Lien of the Collateral Documents in favor of Collateral Agent, for the benefit of Secured Parties, then such Credit Party shall promptly take all such actions and execute and deliver, or cause to be executed and delivered, all such mortgages, documents, instruments, agreements, opinions and certificates with respect to each such Material Real Estate Asset that Collateral Agent shall reasonably request to create in

favor of Collateral Agent, for the benefit of Secured Parties, a valid and, subject to any filing and/or recording referred to herein, perfected First Priority security interest in such Material Real Estate Assets, including the following:

(i) with respect to owned Material Real Estate Assets,

(1) fully executed and notarized Mortgages, in proper form for recording in all appropriate places in all applicable jurisdictions;

(2) an opinion of counsel (which counsel shall be reasonably satisfactory to Collateral Agent) in the state in which such Material Real Estate Asset is located with respect to the enforceability of the form(s) of Mortgages to be recorded in such state and such other customary matters as Collateral Agent may reasonably request, in each case in form and substance reasonably satisfactory to Collateral Agent;

(3) (A) ALTA mortgagee title insurance policies or unconditional commitments therefor issued by one or more title companies reasonably satisfactory to Collateral Agent (each, a "**Title Policy**"), in amounts not less than the fair market value of such Material Real Estate Asset, together with a title report issued by a title company with respect thereto in form and substance reasonably satisfactory to Collateral Agent, and copies of all recorded documents listed as exceptions to title or otherwise referred to therein, and (B) evidence satisfactory to Collateral Agent that such Credit Party has paid to the title company or to the appropriate Governmental Authorities all expenses and premiums of the title company and all other sums required in connection with the issuance of each Title Policy and all recording and stamp taxes (including mortgage recording and intangible taxes) payable in connection with recording the Mortgages for such Material Real Estate Asset in the appropriate real estate records;

(4) (A) a completed Flood Certificate with respect to such Material Real Estate Asset, which Flood Certificate shall (x) be addressed to the Collateral Agent and (y) otherwise comply with the Flood Program; (B) if the Flood Certificate states that such Material Real Estate Asset is located in a Flood Zone, the Borrower's written acknowledgment of receipt of written notification from the Collateral Agent (x) as to the

existence of such Material Real Estate Asset and (y) as to whether the community in which such Material Real Estate Asset is located is participating in the Flood Program; and (C) if such Material Real Estate Asset is located in a Flood Zone and is located in a community that participates in the Flood Program, evidence that the Borrower has obtained a policy of flood insurance that is in compliance with all applicable requirements of the Flood Program;

(5) Administrative Agent shall have received reports and other information, in form, scope and substance satisfactory to Administrative Agent, regarding environmental matters relating to such Material Real Estate Asset; and

(6) an ALTA survey of such Material Real Estate Asset, certified to Collateral Agent; and

(ii) with respect to Leasehold Properties (unless otherwise agreed by Administrative Agent),

(1) a Landlord Consent and Estoppel; and

(2) evidence that such Leasehold Property is a Recorded Leasehold Interest.

In addition to the foregoing, Borrower shall, at the request of Collateral Agent, deliver, from time to time, to Collateral Agent such appraisals as are required by law or regulation of Real Estate Assets with respect to which Collateral Agent has been granted a Lien. For the avoidance of doubt, this Section 5.11 shall not apply with respect to real property owned by Non-Recourse Subsidiaries.

5.12. Interest Rate Protection. No later than sixty (60) days following the Closing Date and at all times thereafter until the third anniversary of the Closing Date, Borrower shall obtain and cause to be maintained protection against fluctuations in interest rates pursuant to one or more Interest Rate Agreements in form and substance reasonably satisfactory to Administrative Agent, in order to ensure that no less than 50% of the aggregate principal amount of the Term Loans then outstanding is either (i) subject to such Interest Rate Agreements or (ii) Indebtedness that bears interest at a fixed rate.

5.13. Further Assurances. At any time or from time to time upon the reasonable request of Administrative Agent, each Credit Party will, at its expense, promptly execute, acknowledge and deliver such further documents and do such other acts and things as Administrative Agent or Collateral Agent may reasonably request in order to effect fully the purposes of the Credit Documents. In furtherance and not in limitation of the foregoing, each Credit Party shall take such actions as Administrative Agent or Collateral Agent may reasonably

request from time to time to ensure that the Obligations are guaranteed by the Guarantors and are secured by substantially all of the assets of Holdings, and its Subsidiaries (other than Non-Recourse Subsidiaries) and all of the outstanding Equity Interests of Borrower and its Subsidiaries (subject to limitations contained in the Credit Documents with respect to Foreign Subsidiaries and Non-Recourse Subsidiaries).

5.14. Cash Management Systems. Unless otherwise consented to by Agents or Requisite Lenders, the Credit Parties shall establish and maintain cash management systems reasonably acceptable to Administrative Agent.

5.15. Designation of Subsidiaries. An Authorized Officer of Borrower may at any time designate any Restricted Subsidiary as an Unrestricted Subsidiary or any Unrestricted Subsidiary as a Restricted Subsidiary; provided that (i) immediately before and after such designation, no Default or Event of Default shall have occurred and be continuing, (ii) immediately after giving effect to such designation, Borrower shall be in pro forma compliance with each of the covenants set forth in Section 6.7, (iii) no Subsidiary may be designated as an Unrestricted Subsidiary if it is a "Restricted Subsidiary" for the purpose of any subordinated Indebtedness of any Credit Party; (iv) no Restricted Subsidiary may be designated as an Unrestricted Subsidiary if it was previously designated an Unrestricted Subsidiary, (v) Borrower shall deliver to Administrative Agent at least five Business Days prior to such designation a certificate of an Authorized Officer of Borrower, together with all relevant financial information reasonably requested by Administrative Agent, demonstrating compliance with the foregoing clauses (i) through (iv) of this Section 5.15 and, if applicable, certifying that such subsidiary meets the requirements of an "Unrestricted Subsidiary" and (vi) at least ten days prior to the designation of any Unrestricted Subsidiary as a Restricted Subsidiary, the Lenders shall have received all documentation and other information required by bank regulatory authorities under applicable "know-your-customer" and anti-money laundering rules and regulations, including the PATRIOT Act, with respect to such subsidiary. The designation of any subsidiary as an Unrestricted Subsidiary shall constitute an Investment by Borrower therein at the date of designation in an amount equal to the fair market value of Borrower's Investment therein. The designation of any Unrestricted Subsidiary as a Restricted Subsidiary shall constitute the incurrence by such Restricted Subsidiary at the time of designation of any Indebtedness or Liens of such Subsidiary existing at such time.

5.16. Ratings. At all times, Borrower shall use commercially reasonable efforts to maintain (a) a public corporate family rating issued by Moody's and a public corporate credit rating issued by S&P and (b) a public credit rating from each of Moody's and S&P with respect to the Term Loans.

5.17. Energy Regulatory Status. Each Credit Party shall take, and shall cause each of its Subsidiaries promptly to take, any and all actions necessary to maintain the Federal Energy Regulatory Authorizations, Exemptions, and Waivers, and as applicable to maintain exemption from or compliance with any State Electric Utility Regulations, in each case, except to the extent failure to do so could not reasonably be expected to have a Material Adverse Effect.

5.18. Post-Closing Obligations. Promptly but in any event by September 26, 2014 (or such later date agreed to by Administrative Agent), to the extent not delivered before the Closing

Date, Holdings shall deliver to Administrative Agent insurance certificates and endorsements, in form and substance satisfactory to Collateral Agent, naming Collateral Agent, for the benefit of Secured Parties, as additional insured and/or loss payee, as applicable, under the insurance policies required to be maintained pursuant to Section 5.5, to the extent required under that Section.

SECTION 6. NEGATIVE COVENANTS

Each Credit Party covenants and agrees that, so long as any Commitment is in effect and until payment in full of all Obligations and cancellation or expiration of all Letters of Credit (other than contingent or indemnification obligations for which no claim has been made, and other than Letters of Credit as to which other arrangements satisfactory to the Issuing Bank shall have been made (which arrangements may include Cash Collateral or backstop letters of credit satisfactory to the Issuing Bank in an amount equal to the Minimum Collateral Amount)), such Credit Party shall perform, and if applicable shall cause each of its Subsidiaries to perform, all covenants in this Section 6.

6.1. Indebtedness. No Credit Party shall, nor shall it permit any of its Subsidiaries (other than Immaterial Subsidiaries) to, directly or indirectly, create, incur, assume or guaranty, or otherwise become or remain directly or indirectly liable with respect to any Indebtedness, except:

(a) the Obligations;

(b) Non-Recourse Project Indebtedness; provided that (i) Borrower shall be in pro forma compliance with each of the covenants set forth in Section 6.7 as of the last day of the most recently ended Fiscal Quarter preceding the entry into definitive documentation in respect of such Indebtedness for which financial statements are available after giving effect to the incurrence of such Indebtedness, or (ii) if Borrower is not in pro forma compliance with each of the covenants set forth in Section 6.7 as of the last day of the most recently ended Fiscal Quarter preceding the entry into definitive documentation in respect of such Indebtedness for which financial statements are available, then such Indebtedness shall be incurred in connection with a transaction the effect of which is to increase the Debt Service Coverage Ratio and decrease the Leverage Ratio;

(c) Indebtedness of a Subsidiary of Holdings owed to Holdings or a Subsidiary of Holdings in the nature of shareholder loans and, if owed to a Credit Party, evidenced by an Intercompany Note and subject to a First Priority Lien pursuant to the Pledge and Security Agreement;

(d) in connection with the consummation of any permitted Investment or permitted disposition of any business, assets or Subsidiary of Holdings or any of its Subsidiaries, Indebtedness incurred by Holdings or any Subsidiary arising from agreements providing for indemnification, adjustment of purchase price or similar obligations (including Earn Out Indebtedness), or from guaranties or letters of credit, surety bonds or performance bonds securing the performance by Holdings or any such Subsidiary pursuant to such agreements; provided that each Subsidiary may only incur such Indebtedness with respect to the Subsidiaries of the Project Holdco that is the direct or indirect parent of such Subsidiary;

(e) Indebtedness of Holdings or its Subsidiaries in the nature of guaranties or letters of credit, surety bonds or performance bonds securing the performance of a Subsidiary or its Subsidiaries, in each case pursuant to an agreement such Subsidiary is not prohibited from entering into by this Agreement; provided that each Subsidiary may only incur such Indebtedness with respect to the Subsidiaries of the Project Holdco that is the direct or indirect parent of such Subsidiary;

(f) Indebtedness which may be deemed to exist pursuant to any guaranties, performance, surety, statutory or appeal bonds or similar obligations incurred in the ordinary course of business; provided that each Subsidiary may only incur such Indebtedness with respect to the Subsidiaries of the Project Holdco that is the direct or indirect parent of such Subsidiary;

(g) Indebtedness in respect of netting services, overdraft protections and otherwise in connection with Deposit Accounts;

(h) guaranties in the ordinary course of business of obligations to suppliers, customers, franchisees and licensees; provided that each Subsidiary may only incur such Indebtedness with respect to the Subsidiaries of the Project Holdco that is the direct or indirect parent of such Subsidiary;

(i) guaranties by Holdings of Indebtedness of a Guarantor or Borrower or guaranties by Borrower or a Guarantor of Indebtedness of Holdings or another Guarantor with respect, in each case, to Indebtedness otherwise permitted to be incurred pursuant to this Section 6.1; provided, that if the Indebtedness that is being guarantied is unsecured and/or subordinated to the Obligations, the guaranty shall also be unsecured and/or subordinated to the Obligations;

(j) obligations (contingent or otherwise) existing or arising under any Swap Contract; provided that (i) such obligations are (or were) entered into by such Person in the ordinary course of business for the purpose of directly managing or mitigating risks associated with liabilities, commitments, investments, assets, or property held or reasonably anticipated by such Person or such Person's direct or indirect Subsidiary, and not for purposes of speculation or taking a "market view," and (ii) such Swap Contract does not contain any provision exonerating the non-defaulting party from its obligation to make payments on outstanding transactions to the defaulting party; provided, further, that Permitted Call Transactions shall be permitted;

(k) letters of credit, as long as cash collateral has been provided or back-to-back Letters of Credit have been issued hereunder in respect of such letters of credit;

(l) Indebtedness represented by obligations in respect of capitalized leases, mortgage financings or purchase money obligations, in each case, incurred for the purpose of financing all or any part of the purchase price or cost of design, construction, installation or improvement or lease of property (real or personal), plant or equipment used or useful in the business of such Person, in each case in an aggregate principal amount not to exceed the purchase price or cost of such property so acquired or designed, constructed, installed, improved or leased;

(m) the incurrence by Holdings or any of its Subsidiaries of Indebtedness arising from the honoring by a bank or other financial institution of a check, draft or similar instrument inadvertently drawn against insufficient funds in the ordinary course of business, so long as such Indebtedness is covered within five (5) Business Days;

(n) unsecured Permitted Exchangeable Bond Indebtedness of Holdings;

(o) unsecured guaranties by Holdings of Permitted Convertible Bond Indebtedness;

(p) Permitted Convertible Bond Indebtedness Shareholder Loans borrowed by Holdings;

(q) other Indebtedness in an aggregate amount not to exceed $25,000,000 at any time outstanding; and

(r) other Indebtedness of Holdings and Borrower; provided that the Leverage Ratio as of the last day of the most recently ended Fiscal Quarter for which financial statements are available calculated on a pro forma basis giving effect to the incurrence of such Indebtedness shall not exceed 4.50:1.00.

6.2. Liens. No Credit Party shall, nor shall it permit any of its Subsidiaries (other than Immaterial Subsidiaries) to, directly or indirectly, create, incur, assume or permit to exist any Lien on or with respect to any property or asset of any kind (including any document or instrument in respect of goods or accounts receivable) of Holdings or any of its Subsidiaries (other than Immaterial Subsidiaries), whether now owned or hereafter acquired or licensed, or any income, profits or royalties therefrom, or file or permit the filing of, or permit to remain in effect, any financing statement or other similar notice of any Lien with respect to any such property, asset, income, profits or royalties under the UCC of any State or under any similar recording or notice statute or under any applicable intellectual property laws, rules or procedures, except:

(a) Liens in favor of Collateral Agent for the benefit of Secured Parties granted pursuant to any Credit Document;

(b) Liens for Taxes if obligations with respect to such Taxes that are being contested in good faith by appropriate proceedings promptly instituted and diligently conducted and adequate reserves have been made in accordance with GAAP;

(c) statutory Liens of landlords, banks (and rights of set-off), of carriers, warehousemen, mechanics, repairmen, workmen and materialmen, and other Liens imposed by law (other than any such Lien imposed pursuant to Section 430(k) of the Internal Revenue Code or Section 4068 of ERISA), in each case incurred in the ordinary course of business (i) for amounts not yet overdue or (ii) for amounts that are overdue and that (in the case of any such amounts overdue for a period in excess of thirty days) are bonded or insured or are otherwise being contested in good faith by appropriate proceedings, so long as such reserves or other appropriate provisions, if any, as shall be required by GAAP shall have been made for any such contested amounts;

(d) Liens incurred in the ordinary course of business in connection with workers' compensation, unemployment insurance and other types of social security, or to secure the performance of tenders, statutory obligations, surety and appeal bonds, bids, leases, government contracts, trade contracts, performance and return-of-money bonds and other similar or related obligations (exclusive of obligations for the payment of borrowed money or other Indebtedness), so long as no foreclosure, sale or similar proceedings have been commenced with respect to any portion of the Collateral on account thereof;

(e) easements, rights-of-way, restrictions, encroachments, reservations of title and other minor defects or irregularities in title, in each case which do not and will not interfere in any material respect with the ordinary conduct of the business of Holdings or any of its Subsidiaries (other than Immaterial Subsidiaries);

(f) any interest or title of a lessor or sublessor under any lease or sublease of real estate permitted hereunder (or with respect to any deposits or reserves posted thereunder);

(g) Liens solely on any cash earnest money deposits made by Holdings or any of its Subsidiaries in connection with any letter of intent or purchase agreement permitted hereunder;

(h) purported Liens evidenced by the filing of precautionary UCC financing statements relating solely to operating leases of personal property entered into in the ordinary course of business;

(i) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods;

(j) any zoning or similar law or right reserved to or vested in any governmental office or agency to control or regulate the use of any real property;

(k) non-exclusive outbound licenses of patents, copyrights, trademarks and other intellectual property rights granted by Holdings or any of its Subsidiaries in the ordinary course of business and not interfering in any respect with the ordinary conduct of or materially detracting from the value of the business of Holdings or such Subsidiary;

(l) Liens securing Indebtedness permitted by Section 6.1(b); provided that such Liens do not at any time encumber any property other than the property of the Subsidiaries of the Project Holdco that is the direct or indirect parent of the Non-Recourse Subsidiary owing such Indebtedness and the Equity Interests in such Subsidiaries (excluding, for the avoidance of doubt, the Equity Interests in such Project Holdco);

(m) any security given to a public authority or other service provider or any other Governmental Authority by a Non-Recourse Subsidiary when required by such public authority or other service provider or other Governmental Authority in connection with the operations of such person in the ordinary course of its business;

(n) any agreement to lease, option to lease, license, sub-lease or other right to occupancy assumed or entered by or on behalf of Holdings or any Subsidiary in the ordinary course of its business;

(o) reservations, limitations, provisos and conditions, if any, expressed in any grants from any Governmental Authority or any similar authority;

(p) Liens securing judgments not constituting an Event of Default under Section 8.1(h);

(q) Liens in the nature of restrictions on changes in the direct or indirect ownership or control of any Non-Recourse Subsidiary;

(r) Liens on the assets of any Non-Recourse Subsidiary set forth on Schedule 6.2(r) securing Indebtedness of Persons other than Holdings and its Subsidiaries; provided that the definitive documentation with respect to such Indebtedness shall provide that, upon a default thereunder, such Lien shall be released upon payment by such Non-Recourse Subsidiary of the amount set forth opposite the name of such Non-Recourse Subsidiary on Schedule 6.2(r);

(s) Liens securing Indebtedness permitted by Section 6.1(l); provided that no such Lien incurred in connection with such Indebtedness shall extend to or cover property other than the respective property so acquired or designed, constructed, installed, improved or leased;

(t) Liens on the assets of the Non-Recourse Subsidiaries securing performance of obligations under power purchase agreements and agreements for the purchase and sale of energy and renewable energy credits, climate change levy exemption certificates, embedded benefits and other environmental attributes;

(u) Liens in the nature of rights of first refusal, rights of first offer, purchase options and similar rights in respect of the Equity Interests or assets of Non-Recourse Subsidiaries included in documentation evidencing Project Obligations; and

(v) other Liens on assets other than the Collateral securing Indebtedness in an aggregate amount not to exceed $25,000,000 at any time outstanding.

6.3. No Further Negative Pledges. Except with respect to (a) specific property encumbered to secure payment of particular Indebtedness or to be sold pursuant to an executed agreement with respect to a permitted sale, disposition or other transfer, (b) restrictions by reason of customary provisions restricting assignments, subletting or other transfers contained in leases, licenses and similar agreements entered into in the ordinary course of business (provided that such restrictions are limited to the property or assets secured by such Liens or the property or assets subject to such leases, licenses or similar agreements, as the case may be), (c) restrictions as of the Closing Date identified on Schedule 6.3, (d) restrictions on Non-Recourse Subsidiaries and the Equity Interests of Non-Recourse Subsidiaries in any Non-Recourse Project Indebtedness documentation or other Indebtedness documentation of Non-Recourse Subsidiaries permitted under Section 6.1, (e) restrictions on Non-Recourse Subsidiaries in documentation evidencing Project Obligations, and (f) restrictions on Non-Recourse Subsidiaries described in Section 6.2(q), no Credit Party or any of its Subsidiaries shall enter into any agreement prohibiting the creation or assumption of any Lien upon any of its properties or assets, whether now owned or hereafter acquired, to secure the Obligations.

6.4. Restricted Junior Payments. No Credit Party shall, nor shall it permit any of its Subsidiaries through any manner or means or through any other Person to, directly or indirectly, declare, order, pay, make or set apart, or agree to declare, order, pay, make or set apart, any sum for any Restricted Junior Payment except that, without duplication:

(a) any Subsidiary of Borrower may declare and pay dividends or make other distributions ratably to its equity holders;

(b) Non-Recourse Subsidiaries may declare and pay dividends or make other distributions to their equity holders ratably or otherwise in accordance with their organizational documents and non-recourse project financing documents;

(c) Borrower may make Restricted Junior Payments to Holdings, and Holdings may make Restricted Junior Payments to its equity holders or the equity holders of any parent company of Holdings; provided that immediately prior to any such Restricted Junior Payment, and after giving effect thereto, (1) no Event of Default shall have occurred and be continuing or would result therefrom and (2) Borrower shall be in compliance on a pro forma basis with each of the financial covenants set forth in Section 6.7;

(d) Borrower and Holdings may make Permitted Tax Distributions;

(e) to the extent any cash payment and/or delivery of Parent's common stock (or other securities or property following a merger event or other change of the common stock of Parent) by Holdings or Borrower in satisfaction of its exchange obligation or obligations to purchase notes for cash under any Permitted Exchangeable Bond Indebtedness constitutes a Restricted Junior Payment, Holdings and/or Borrower may make such Restricted Junior Payments; and

(f) Holdings and/or Borrower may settle or terminate any Permitted Warrant Transaction (including by set-off or netting, if applicable); provided that, in the case where Holdings and/or Borrower voluntarily elects to satisfy its exercise or settlement or termination obligations under any Permitted Warrant Transaction in cash, after giving effect to any such cash payment (with the effect of any such cash payment determined after also giving effect to the satisfaction of any related settlement obligations of any Permitted Hedge Transaction), (x) no Event of Default shall exist or result therefrom and (y) the Borrower shall be in pro forma compliance with the covenant set forth in Section 6.7(b) as of the last day of the most recently ended Fiscal Quarter preceding such cash payment.

6.5. Restrictions on Subsidiary Distributions. Except as provided herein, no Credit Party shall, nor shall it permit any of its Subsidiaries to, create or otherwise cause or suffer to exist or become effective any consensual encumbrance or restriction of any kind on the ability of any Subsidiary of Borrower to (a) pay dividends or make any other distributions on any of such Subsidiary's Equity Interests owned by Borrower or any other Subsidiary of Borrower, (b) repay or prepay any Indebtedness owed by such Subsidiary to Borrower or any other Subsidiary of Borrower, (c) make loans or advances to Borrower or any other Subsidiary of Borrower, or

(d) transfer, lease or license any of its property or assets to Borrower or any other Subsidiary of Borrower other than (i) restrictions on Non-Recourse Subsidiaries in agreements evidencing Indebtedness permitted by Section 6.1(b), (ii) by reason of customary provisions restricting assignments, subletting or other transfers contained in leases, licenses, joint venture agreements and similar agreements entered into in the ordinary course of business, (iii) restrictions that are or were created by virtue of any transfer of, agreement to transfer or option or right with respect to any property, assets or Equity Interests not otherwise prohibited under this Agreement, (iv) restrictions as of the Closing Date described on Schedule 6.5, (v) customary restrictions on the transfer of non-Cash assets by Non-Recourse Subsidiaries in power purchase agreements and similar agreements, or (vi) restrictions on Non-Recourse Subsidiaries in documentation evidencing Project Obligations.

6.6. Investments. No Credit Party shall, nor shall it permit any of its Subsidiaries to, directly or indirectly, make or own any Investment in any Person, including any Joint Venture, except:

(a) Investments in Cash and Cash Equivalents;

(b) equity Investments owned as of the Closing Date in any Subsidiary and Investments made after the Closing Date in Borrower and any Guarantor that is a wholly-owned Subsidiary of Borrower;

(c) Investments made by any Non-Recourse Subsidiary in any Subsidiary of the Project Holdco that is the direct or indirect parent of such Non-Recourse Subsidiary;

(d) Investments (i) in any Securities received in satisfaction or partial satisfaction thereof from financially troubled account debtors and (ii) deposits, prepayments and other credits to suppliers made in the ordinary course of business consistent with the past practices of Holdings and its Subsidiaries;

(e) Permitted M&A Transactions;

(f) shareholder loans to the extent permitted under Section 6.1(c);

(g) Investments as of the Closing Date described in Schedule 6.6;

(h) other Investments solely to the extent made with the proceeds of any cash capital contributions to Holdings or Net Equity Proceeds from the sale or issuance of any common Equity Interests of Parent or Holdings, in each case, contributed by Holdings to and received by Borrower following the Closing Date;

(i) Swap Contracts permitted by Section 6.1(j);

(j) acquisitions of shelf entities in connection with internal corporate reorganizations, so long as such acquisitions are not adverse to the Lenders in any material respect;

(k) other Investments (other than any acquisition, directly or indirectly, whether by purchase, merger or otherwise, of all or substantially all of the assets of, all or a portion of the Equity Interests of, or a business line or unit or a division of, any Person) in energy and infrastructure projects and Persons (including, for the avoidance of doubt, Subsidiaries and Unrestricted Subsidiaries) engaged in designing, developing, constructing, operating and/or owning such projects, directly or indirectly; provided that (i) Borrower shall be in pro forma compliance with each of the covenants set forth in Section 6.7 as of the last day of the most recently ended Fiscal Quarter preceding the entry into definitive documentation in respect of such Investment for which financial statements are available, or (ii) if Borrower is not in pro forma compliance with each of the covenants set forth in Section 6.7 as of the last day of the most recently ended Fiscal Quarter preceding the entry into definitive documentation in respect of such Investment for which financial statements are available, then the effect of such Investment shall be to increase the Debt Service Coverage Ratio and decrease the Leverage Ratio; and

(l) acquisitions (directly or indirectly, by contribution or otherwise) by SunE Solar Construction Holdings #2, LLC and/or SunE Solar Construction #2, LLC from Subsidiaries of Borrower of Clean Energy Systems or Persons owning Clean Energy Systems.

Notwithstanding the foregoing, in no event shall any Credit Party make any Investment which results in any Restricted Junior Payment not otherwise permitted under the terms of Section 6.4.

6.7. Financial Covenants.

(a) Debt Service Coverage Ratio. Borrower shall not permit the Debt Service Coverage Ratio as of the last day of any Fiscal Quarter, beginning with the Fiscal Quarter ending December 31, 2014, to be less than 1.75:1.00.

(b) Leverage Ratio. Borrower shall not permit the Leverage Ratio as of the last day of any Fiscal Quarter, beginning with the Fiscal Quarter ending December 31, 2014, to exceed 5.00:1.00.

(c) Pro Forma Compliance. Notwithstanding anything herein to the contrary, pro forma compliance with the financial covenants set forth in this Section 6.7 for any period prior to the initial test period of such covenants shall be calculated assuming that the required Debt Service Coverage Ratio and Leverage Ratio are equal to the required Debt Service Coverage Ratio and Leverage Ratio for the Fiscal Quarter ending December 31, 2014.

6.8. Fundamental Changes; Disposition of Assets. No Credit Party shall, nor shall it permit any of its Subsidiaries to, enter into any transaction of merger or consolidation (other than in connection with an Investment permitted pursuant to Section 6.6), or liquidate, wind-up or dissolve itself (or suffer any liquidation or dissolution) into any other Person, or convey, sell, lease or license, exchange, transfer, assign, pledge or otherwise dispose of or encumber, in one transaction or a series of transactions, all or any part of its Equity Interests in any of its Subsidiaries (other than to qualify directors if required by applicable law), business, assets or property of any kind whatsoever, whether real, personal or mixed and whether tangible or intangible, whether now owned or hereafter acquired, leased or licensed except:

(a) any Subsidiary of Borrower (other than a Non-Recourse Subsidiary) may be merged with or into Borrower or any Guarantor Subsidiary, or be liquidated, wound up or dissolved, or all or any part of its business, property or assets may be conveyed, sold, leased, transferred or otherwise disposed of, in one transaction or a series of transactions, to Borrower or any Guarantor Subsidiary; provided, in the case of such a merger, Borrower or such Guarantor Subsidiary, as applicable shall be the continuing or surviving Person;

(b) any Non-Recourse Subsidiary may be merged with or into any other Non-Recourse Subsidiary of the Project Holdco that is the direct or indirect parent of such Non-Recourse Subsidiary, or be liquidated, wound up or dissolved, or all or any part of its business, property or assets may be conveyed, sold, leased, transferred or otherwise disposed of, in one transaction or a series of transactions, to any other Non-Recourse Subsidiary of the Project Holdco that is the direct or indirect parent of such Non-Recourse Subsidiary;

(c) sales or other dispositions of assets that do not constitute Asset Sales;

(d) Asset Sales; provided (1) the consideration received for such assets shall be in an amount at least equal to the fair market value thereof (determined in good faith by the manager of Holdings), (2) no less than 75% thereof shall be paid in Cash and (3) the Net Asset Sale Proceeds thereof shall be applied as required by Section 2.14(a);

(e) disposals of obsolete, worn out or surplus property;

(f) the lease, as lessor or sublessor, or license (other than any long-term exclusive license), as licensor or sublicensor, of real or personal property or Intellectual Property in the ordinary course of business and not interfering in any respect with the ordinary conduct of or materially detracting from the business of Holdings or any Subsidiary;

(g) internal corporate reorganizations of the Subsidiaries of any Project Holdco so long as any such reorganization does not involve any Person other than the Subsidiaries of such Project Holdco and is not adverse to the Lenders in any material respect;

(h) the issuance or sale by Holdings of its Equity Interests;

(i) any sale of Equity Interests pursuant to the CMP Option Agreement and any Lien permitted by Section 6.2(l);

(j) Permitted Warrant Transactions;

(k) Liens permitted by Section 6.2;

(l) the issuance or sale by Borrower or any of its Subsidiaries of Equity Interests ratably to their respective equity holders; and

(m) transfers (directly or indirectly, by merger or otherwise) to other subsidiaries of Borrower of SunE Solar Construction Holdings #2, LLC, SunE Solar Construction #2, LLC and any of their respective subsidiaries.

6.9. Reserved.

6.10. Sales and Lease-Backs. No Credit Party shall, nor shall it permit any of its Subsidiaries to, directly or indirectly, become or remain liable as lessee or as a guarantor or other surety with respect to any lease of any property (whether real, personal or mixed), whether now owned or hereafter acquired, which such Credit Party or such Subsidiary (a) has sold or transferred or is to sell or to transfer to any other Person (other than Holdings or any Guarantor), or (b) intends to use for substantially the same purpose as any other property which has been or is to be sold or transferred by such Credit Party to any Person (other than Holdings or any Guarantor) in connection with such lease; provided that Non-Recourse Subsidiaries shall be permitted to enter into such transactions in connection with tax equity financings and other permitted Non-Recourse Project Indebtedness.

6.11. Transactions with Shareholders and Affiliates. No Credit Party shall, nor shall it permit any of its Subsidiaries to, directly or indirectly, enter into or permit to exist any transaction (including the purchase, sale, lease or exchange of any property or the rendering of any service) with any Affiliate of Holdings on terms, considered together with the terms of all related and substantially concurrent transactions between such Credit Party and such Affiliate of Holdings, that are less favorable to such Credit Party or Subsidiary, as the case may be, than those that might be obtained at the time from a Person who is not such an Affiliate of Holdings in an arms' length transaction; provided, the foregoing restriction shall not apply to (a) any transaction between Borrower and any Guarantor; (b) reasonable and customary fees paid to members of the board of directors (or similar governing body) of Holdings and its Subsidiaries; (c) compensation arrangements for officers and other employees of Holdings and its Subsidiaries entered into in the ordinary course of business; (d) transactions as of the Closing Date described in Schedule 6.11 or any amendment thereto to the extent such amendment is not adverse to the Lenders in any material respect and (e) Permitted Project Undertakings and Permitted Equity Commitments. Nothing in the foregoing shall be construed to prohibit the issuance of any Permitted Convertible Bond Indebtedness (or any guarantee thereof), the issuance of any Permitted Exchangeable Bond Indebtedness, or the entry into any Permitted Call Transaction.

6.12. Conduct of Business. From and after the Closing Date, no Credit Party shall, nor shall it permit any of its Subsidiaries to, engage in any business other than (i) the businesses engaged in by such Credit Party on the Closing Date and similar or related businesses, including, for the avoidance of doubt, owning, developing, constructing, leasing, financing, selling and/or operating Clean Energy Systems (including entering into Hedge Agreements related to the same) and (ii) such other lines of business as may be consented to by Requisite Lenders.

6.13. Permitted Activities of Project Holdcos. No Project Holdco shall (a) incur any Indebtedness or any other obligation or liability whatsoever other than (i) the Indebtedness and obligations under this Agreement and the other Credit Documents, (ii) pursuant to shareholder loan agreements permitted hereunder and (iii) pursuant to Swap Contracts permitted hereunder; (b) create or suffer to exist any Lien upon any property or assets now owned or hereafter

acquired, leased or licensed by it other than the Liens created under the Collateral Documents to which it is a party or permitted pursuant to Section 6.2; (c) engage in any business or activity or own any assets other than (i) holding Equity Interests of Non-Recourse Subsidiaries and other Subsidiaries of Borrower, (ii) performing its obligations and activities incidental thereto under the Credit Documents, and (iii) entering into Swap Contracts and shareholder loan agreements permitted hereunder; (d) consolidate with or merge with or into, or convey, transfer, lease or license all or substantially all its assets to, any Person, except as permitted pursuant to Section 6.8; (e) sell or otherwise dispose of any Equity Interests of any of its Subsidiaries, except as permitted pursuant to Section 6.8; or (f) fail to hold itself out to the public as a legal entity separate and distinct from all other Persons.

6.14. Amendments or Waivers of Organizational Documents and Certain Material Contracts. No Credit Party shall nor shall it permit any of its Subsidiaries to, agree to any amendment, restatement, supplement or other modification to, or waiver of, (a) any of its Organizational Documents or any Material Contract in a manner that could reasonably be expected to have a Material Adverse Effect or (b) the Management Services Agreement in a manner that increases amounts payable thereunder by any Credit Party or its Subsidiaries, in each case without obtaining the prior written consent of Requisite Lenders to such amendment, restatement, supplement or other modification or waiver; provided, however, that any amendment, modification or change expressly required to be made (including adjustments to the exchange rate (howsoever defined)) pursuant to the terms of an indenture governing any Permitted Exchangeable Bond Indebtedness shall not require any consent from any Lenders.

6.15. Fiscal Year. No Credit Party shall, nor shall it permit any of its Subsidiaries to change its Fiscal Year end from December 31.

SECTION 7. GUARANTY

7.1. Guaranty of the Obligations. Subject to the provisions of Section 7.2, Guarantors jointly and severally hereby irrevocably and unconditionally guaranty to Administrative Agent, for the ratable benefit of the Beneficiaries, the due and punctual payment in full of all Obligations when the same shall become due, whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise (including amounts that would become due but for the operation of the automatic stay under Section 362(a) of the Bankruptcy Code, 11 U.S.C. § 362(a)) (collectively, the "**Guaranteed Obligations**").

7.2. Contribution by Guarantors. All Guarantors desire to allocate among themselves (collectively, the "**Contributing Guarantors**"), in a fair and equitable manner, their obligations arising under this Guaranty. Accordingly, in the event any payment or distribution is made on any date by a Guarantor (a "**Funding Guarantor**") under this Guaranty such that its Aggregate Payments exceeds its Fair Share as of such date, such Funding Guarantor shall be entitled to a contribution from each of the other Contributing Guarantors in an amount sufficient to cause each Contributing Guarantor's Aggregate Payments to equal its Fair Share as of such date. "**Fair Share**" means, with respect to a Contributing Guarantor as of any date of determination, an amount equal to (a) the ratio of (i) the Fair Share Contribution Amount with respect to such Contributing Guarantor to (ii) the aggregate of the Fair Share Contribution Amounts with respect to all Contributing Guarantors multiplied by (b) the aggregate amount paid

or distributed on or before such date by all Funding Guarantors under this Guaranty in respect of the obligations Guaranteed. "**Fair Share Contribution Amount**" means, with respect to a Contributing Guarantor as of any date of determination, the maximum aggregate amount of the obligations of such Contributing Guarantor under this Guaranty that would not render its obligations hereunder or thereunder subject to avoidance as a fraudulent transfer or conveyance under Section 548 of Title 11 of the United States Code or any comparable applicable provisions of state law; provided, solely for purposes of calculating the "**Fair Share Contribution Amount**" with respect to any Contributing Guarantor for purposes of this Section 7.2, any assets or liabilities of such Contributing Guarantor arising by virtue of any rights to subrogation, reimbursement or indemnification or any rights to or obligations of contribution hereunder shall not be considered as assets or liabilities of such Contributing Guarantor. "**Aggregate Payments**" means, with respect to a Contributing Guarantor as of any date of determination, an amount equal to (1) the aggregate amount of all payments and distributions made on or before such date by such Contributing Guarantor in respect of this Guaranty (including in respect of this Section 7.2), minus (2) the aggregate amount of all payments received on or before such date by such Contributing Guarantor from the other Contributing Guarantors as contributions under this Section 7.2. The amounts payable as contributions hereunder shall be determined as of the date on which the related payment or distribution is made by the applicable Funding Guarantor. The allocation among Contributing Guarantors of their obligations as set forth in this Section 7.2 shall not be construed in any way to limit the liability of any Contributing Guarantor hereunder. Each Guarantor is a third party beneficiary to the contribution agreement set forth in this Section 7.2.

7.3. Payment by Guarantors. Subject to Section 7.2, Guarantors hereby jointly and severally agree, in furtherance of the foregoing and not in limitation of any other right which any Beneficiary may have at law or in equity against any Guarantor by virtue hereof, that upon the failure of Borrower to pay any of the Guaranteed Obligations when and as the same shall become due, whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise (including amounts that would become due but for the operation of the automatic stay under Section 362(a) of the Bankruptcy Code, 11 U.S.C. § 362(a)), Guarantors will upon demand pay, or cause to be paid, in Cash, to Administrative Agent for the ratable benefit of Beneficiaries, an amount equal to the sum of the unpaid principal amount of all Guaranteed Obligations then due as aforesaid, accrued and unpaid interest on such Guaranteed Obligations (including interest which, but for Borrower's becoming the subject of a case under the Bankruptcy Code, would have accrued on such Guaranteed Obligations, whether or not a claim is allowed against Borrower for such interest in the related bankruptcy case) and all other Guaranteed Obligations then owed to Beneficiaries as aforesaid.

7.4. Liability of Guarantors Absolute. Each Guarantor agrees that its obligations hereunder are irrevocable, absolute, independent and unconditional and shall not be affected by any circumstance which constitutes a legal or equitable discharge of a guarantor or surety other than payment in full of the Guaranteed Obligations (other than contingent or indemnification obligations for which no claim has been made) or valid release of a Guarantor in accordance with the Credit Documents. In furtherance of the foregoing and without limiting the generality thereof, each Guarantor agrees as follows:

(a) this Guaranty is a guaranty of payment when due and not of collectability. This Guaranty is a primary obligation of each Guarantor and not merely a contract of surety;

(b) Administrative Agent may enforce this Guaranty upon the occurrence of an Event of Default notwithstanding the existence of any dispute between Borrower and any Beneficiary with respect to the existence of such Event of Default;

(c) the obligations of each Guarantor hereunder are independent of the obligations of Borrower and the obligations of any other guarantor (including any other Guarantor) of the obligations of Borrower, and a separate action or actions may be brought and prosecuted against such Guarantor whether or not any action is brought against Borrower or any of such other guarantors and whether or not Borrower is joined in any such action or actions;

(d) payment by any Guarantor of a portion, but not all, of the Guaranteed Obligations shall in no way limit, affect, modify or abridge any Guarantor's liability for any portion of the Guaranteed Obligations which has not been paid. Without limiting the generality of the foregoing, if Administrative Agent is awarded a judgment in any suit brought to enforce any Guarantor's covenant to pay a portion of the Guaranteed Obligations, such judgment shall not be deemed to release such Guarantor from its covenant to pay the portion of the Guaranteed Obligations that is not the subject of such suit, and such judgment shall not, except to the extent satisfied by such Guarantor, limit, affect, modify or abridge any other Guarantor's liability hereunder in respect of the Guaranteed Obligations;

(e) any Beneficiary, upon such terms as it deems appropriate, without notice or demand and without affecting the validity or enforceability hereof or giving rise to any reduction, limitation, impairment, discharge or termination of any Guarantor's liability hereunder, from time to time may (i) renew, extend, accelerate, increase the rate of interest on, or otherwise change the time, place, manner or terms of payment of the Guaranteed Obligations; (ii) settle, compromise, release or discharge, or accept or refuse any offer of performance with respect to, or substitutions for, the Guaranteed Obligations or any agreement relating thereto and/or subordinate the payment of the same to the payment of any other obligations; (iii) request and accept other guaranties of the Guaranteed Obligations and take and hold security for the payment hereof or the Guaranteed Obligations; (iv) release, surrender, exchange, substitute, compromise, settle, rescind, waive, alter, subordinate or modify, with or without consideration, any security for payment of the Guaranteed Obligations, any other guaranties of the Guaranteed Obligations, or any other obligation of any Person (including any other Guarantor) with respect to the Guaranteed Obligations; (v) enforce and apply any security now or hereafter held by or for the benefit of such Beneficiary in respect hereof or the Guaranteed Obligations and direct the order or manner of sale thereof, or exercise any other right or remedy that such Beneficiary may have against any such security, in each case as such Beneficiary in its discretion may determine consistent herewith or with the applicable Hedge Agreement and any applicable security agreement, including foreclosure on any such security pursuant to one or more judicial or nonjudicial sales, whether or not every aspect of any such sale is commercially reasonable, and even though such action operates to impair or extinguish any right of reimbursement or subrogation or other right or remedy of any Guarantor against any other Credit Party or any security for the Guaranteed Obligations; and (vi) exercise any other rights available to it under the Credit Documents or any Hedge Agreements; and

(f) this Guaranty and the obligations of Guarantors hereunder shall be valid and enforceable and shall not be subject to any reduction, limitation, impairment, discharge or termination for any reason (other than payment in full of the Guaranteed Obligations), including the occurrence of any of the following, whether or not any Guarantor shall have had notice or knowledge of any of them: (i) any failure or omission to assert or enforce or agreement or election not to assert or enforce, or the stay or enjoining, by order of court, by operation of law or otherwise, of the exercise or enforcement of, any claim or demand or any right, power or remedy (whether arising under the Credit Documents or any Hedge Agreements, at law, in equity or otherwise) with respect to the Guaranteed Obligations or any agreement relating thereto, or with respect to any other guaranty of or security for the payment of the Guaranteed Obligations; (ii) any rescission, waiver, amendment or modification of, or any consent to departure from, any of the terms or provisions (including provisions relating to events of default) hereof, any of the other Credit Documents, any of the Hedge Agreements or any agreement or instrument executed pursuant thereto, or of any other guaranty or security for the Guaranteed Obligations, in each case whether or not in accordance with the terms hereof or such Credit Document, such Hedge Agreement or any agreement relating to such other guaranty or security; (iii) the Guaranteed Obligations, or any agreement relating thereto, at any time being found to be illegal, invalid or unenforceable in any respect; (iv) the application of payments received from any source (other than payments received pursuant to the other Credit Documents or any of the Hedge Agreements or from the proceeds of any security for the Guaranteed Obligations, except to the extent such security also serves as collateral for indebtedness other than the Guaranteed Obligations) to the payment of indebtedness other than the Guaranteed Obligations, even though any Beneficiary might have elected to apply such payment to any part or all of the Guaranteed Obligations; (v) any Beneficiary's consent to the change, reorganization or termination of the corporate structure or existence of Holdings or any of its Subsidiaries and to any corresponding restructuring of the Guaranteed Obligations; (vi) any failure to perfect or continue perfection of a security interest in any collateral which secures any of the Guaranteed Obligations; (vii) any defenses, set-offs or counterclaims which Borrower may allege or assert against any Beneficiary in respect of the Guaranteed Obligations, including failure of consideration, breach of warranty, payment, statute of frauds, statute of limitations, accord and satisfaction and usury; and (viii) any other act or thing or omission, or delay to do any other act or thing, which may or might in any manner or to any extent vary the risk of any Guarantor as an obligor in respect of the Guaranteed Obligations.

7.5. Waivers by Guarantors. Each Guarantor hereby waives, to the extent permitted by applicable law, for the benefit of Beneficiaries: (a) any right to require any Beneficiary, as a condition of payment or performance by such Guarantor, to (i) proceed against Borrower, any other guarantor (including any other Guarantor) of the Guaranteed Obligations or any other Person, (ii) proceed against or exhaust any security held from Borrower, any such other guarantor or any other Person, (iii) proceed against or have resort to any balance of any Deposit Account or credit on the books of any Beneficiary in favor of any Credit Party or any other Person, or (iv) pursue any other remedy in the power of any Beneficiary whatsoever; (b) any defense arising by reason of the incapacity, lack of authority or any disability or other defense of Borrower or any other Guarantor including any defense based on or arising out of the lack of validity or the unenforceability of the Guaranteed Obligations or any agreement or instrument relating thereto or by reason of the cessation of the liability of Borrower or any other Guarantor from any cause other than payment in full of the Guaranteed Obligations; (c) any defense based

upon any statute or rule of law which provides that the obligation of a surety must be neither larger in amount nor in other respects more burdensome than that of the principal; (d) any defense based upon any Beneficiary's errors or omissions in the administration of the Guaranteed Obligations, except behavior which amounts to bad faith; (e) (i) any principles or provisions of law, statutory or otherwise, which are or might be in conflict with the terms hereof and any legal or equitable discharge of such Guarantor's obligations hereunder, (ii) the benefit of any statute of limitations affecting such Guarantor's liability hereunder or the enforcement hereof, (iii) any rights to set-offs, recoupments and counterclaims, and (iv) promptness, diligence and any requirement that any Beneficiary protect, secure, perfect or insure any security interest or lien or any property subject thereto; (f) notices, demands, presentments, protests, notices of protest, notices of dishonor and notices of any action or inaction, including acceptance hereof, notices of default hereunder, the Hedge Agreements or any agreement or instrument related thereto, notices of any renewal, extension or modification of the Guaranteed Obligations or any agreement related thereto, notices of any extension of credit to Borrower and notices of any of the matters referred to in Section 7.4 and any right to consent to any thereof; and (g) any defenses or benefits that may be derived from or afforded by law which limit the liability of or exonerate guarantors or sureties, or which may conflict with the terms hereof.

7.6. Guarantors' Rights of Subrogation, Contribution, Etc. Until the Guaranteed Obligations (other than contingent or indemnification obligations for which no claim has been made) shall have been indefeasibly paid in full and the Revolving Commitments shall have terminated and all Letters of Credit shall have expired or been cancelled (other than Letters of Credit as to which other arrangements satisfactory to the Issuing Bank shall have been made (which arrangements may include Cash Collateral or backstop letters of credit satisfactory to the Issuing Bank in an amount equal to the Minimum Collateral Amount)), each Guarantor hereby waives any claim, right or remedy, direct or indirect, that such Guarantor now has or may hereafter have against Borrower or any other Guarantor or any of its assets in connection with this Guaranty or the performance by such Guarantor of its obligations hereunder, in each case whether such claim, right or remedy arises in equity, under contract, by statute, under common law or otherwise and including (a) any right of subrogation, reimbursement or indemnification that such Guarantor now has or may hereafter have against Borrower with respect to the Guaranteed Obligations, (b) any right to enforce, or to participate in, any claim, right or remedy that any Beneficiary now has or may hereafter have against Borrower, and (c) any benefit of, and any right to participate in, any collateral or security now or hereafter held by any Beneficiary. In addition, until the Guaranteed Obligations (other than contingent or indemnification obligations for which no claim has been made) shall have been indefeasibly paid in full and the Revolving Commitments shall have terminated and all Letters of Credit shall have expired or been cancelled (other than Letters of Credit as to which other arrangements satisfactory to the Issuing Bank shall have been made (which arrangements may include Cash Collateral or backstop letters of credit satisfactory to the Issuing Bank in an amount equal to the Minimum Collateral Amount)), each Guarantor shall withhold exercise of any right of contribution such Guarantor may have against any other guarantor (including any other Guarantor) of the Guaranteed Obligations, including any such right of contribution as contemplated by Section 7.2. Each Guarantor further agrees that, to the extent the waiver or agreement to withhold the exercise of its rights of subrogation, reimbursement, indemnification and contribution as set forth herein is found by a court of competent jurisdiction to be void or voidable for any reason, any rights of subrogation, reimbursement or indemnification such Guarantor may have against Borrower or

against any collateral or security, and any rights of contribution such Guarantor may have against any such other guarantor, shall be junior and subordinate to any rights any Beneficiary may have against Borrower, to all right, title and interest any Beneficiary may have in any such collateral or security, and to any right any Beneficiary may have against such other guarantor. If any amount shall be paid to any Guarantor on account of any such subrogation, reimbursement, indemnification or contribution rights at any time when all Guaranteed Obligations shall not have been finally and indefeasibly paid in full, such amount shall be held in trust for Administrative Agent on behalf of Beneficiaries and shall forthwith be paid over to Administrative Agent for the benefit of Beneficiaries to be credited and applied against the Guaranteed Obligations, whether matured or unmatured, in accordance with the terms hereof.

7.7. Subordination of Other Obligations. Any Indebtedness of Borrower or any Guarantor now or hereafter held by any Guarantor (the "**Obligee Guarantor**") is hereby subordinated in right of payment to the Guaranteed Obligations, and any such Indebtedness collected or received by the Obligee Guarantor after an Event of Default has occurred and is continuing shall be held in trust for Administrative Agent on behalf of Beneficiaries and shall forthwith be paid over to Administrative Agent for the benefit of Beneficiaries to be credited and applied against the Guaranteed Obligations but without affecting, impairing or limiting in any manner the liability of the Obligee Guarantor under any other provision hereof.

7.8. Continuing Guaranty. This Guaranty is a continuing guaranty and shall remain in effect until all of the Guaranteed Obligations (other than contingent or indemnification obligations for which no claim has been made) shall have been paid in full and the Revolving Commitments shall have terminated and all Letters of Credit shall have expired or been cancelled (other than Letters of Credit as to which other arrangements satisfactory to the Issuing Bank shall have been made (which arrangements may include Cash Collateral or backstop letters of credit satisfactory to the Issuing Bank in an amount equal to the Minimum Collateral Amount)). Each Guarantor hereby irrevocably waives, to the extent permitted by applicable law, any right to revoke this Guaranty as to future transactions giving rise to any Guaranteed Obligations.

7.9. Authority of Guarantors or Borrower. It is not necessary for any Beneficiary to inquire into the capacity or powers of any Guarantor or Borrower or the officers, directors or any agents acting or purporting to act on behalf of any of them.

7.10. Financial Condition of Borrower. Any Credit Extension may be made to Borrower or continued from time to time, and any Hedge Agreements may be entered into from time to time, in each case without notice to or authorization from any Guarantor regardless of the financial or other condition of Borrower at the time of any such grant or continuation or at the time such Hedge Agreement is entered into, as the case may be. No Beneficiary shall have any obligation to disclose or discuss with any Guarantor its assessment, or any Guarantor's assessment, of the financial condition of Borrower. Each Guarantor has adequate means to obtain information from Borrower on a continuing basis concerning the financial condition of Borrower and its ability to perform its obligations under the Credit Documents and the Hedge Agreements, and each Guarantor assumes the responsibility for being and keeping informed of the financial condition of Borrower and of all circumstances bearing upon the risk of nonpayment of the Guaranteed Obligations. Each Guarantor hereby waives and relinquishes, to

the extent permitted by applicable law, any duty on the part of any Beneficiary to disclose any matter, fact or thing relating to the business, operations or conditions of Borrower now known or hereafter known by any Beneficiary.

7.11. Bankruptcy, Etc. (a) So long as any Guaranteed Obligations remain outstanding (other than contingent or indemnification obligations for which no claim has been made), no Guarantor shall, without the prior written consent of Administrative Agent acting pursuant to the instructions of Requisite Lenders, commence or join with any other Person in commencing any bankruptcy, reorganization or insolvency case or proceeding of or against Borrower or any other Guarantor. The obligations of Guarantors hereunder shall not be reduced, limited, impaired, discharged, deferred, suspended or terminated by any case or proceeding, voluntary or involuntary, involving the bankruptcy, insolvency, receivership, reorganization, liquidation or arrangement of Borrower or any other Guarantor or by any defense which Borrower or any other Guarantor may have by reason of the order, decree or decision of any court or administrative body resulting from any such proceeding.

(b) Each Guarantor acknowledges and agrees that any interest on any portion of the Guaranteed Obligations which accrues after the commencement of any case or proceeding referred to in clause (a) above (or, if interest on any portion of the Guaranteed Obligations ceases to accrue by operation of law by reason of the commencement of such case or proceeding, such interest as would have accrued on such portion of the Guaranteed Obligations if such case or proceeding had not been commenced) shall be included in the Guaranteed Obligations because it is the intention of Guarantors and Beneficiaries that the Guaranteed Obligations which are guaranteed by Guarantors pursuant hereto should be determined without regard to any rule of law or order which may relieve Borrower of any portion of such Guaranteed Obligations. Guarantors will permit any trustee in bankruptcy, receiver, debtor in possession, assignee for the benefit of creditors or similar Person to pay Administrative Agent, or allow the claim of Administrative Agent in respect of, any such interest accruing after the date on which such case or proceeding is commenced.

(c) In the event that all or any portion of the Guaranteed Obligations are paid by Borrower, the obligations of Guarantors hereunder shall continue and remain in full force and effect or be reinstated, as the case may be, in the event that all or any part of such payment(s) are rescinded or recovered directly or indirectly from any Beneficiary as a preference, fraudulent transfer or otherwise, and any such payments which are so rescinded or recovered shall constitute Guaranteed Obligations for all purposes hereunder.

7.12. Discharge of Guaranty Upon Sale of Guarantor. If (A) all of the Equity Interests of any Guarantor or any of its successors in interest hereunder shall be sold or otherwise disposed of (including by merger or consolidation) in accordance with the terms and conditions hereof or (B) if a Guarantor is designated as an Unrestricted Subsidiary in accordance with Section 5.15, then in the case of clauses (A) and (B), the Guaranty of such Guarantor or such successor in interest, as the case may be, hereunder shall automatically be discharged and released without any further action by any Beneficiary or any other Person effective as of the time of such sale or other disposition.

7.13. Keepwell. Each Qualified ECP Guarantor hereby jointly and severally absolutely, unconditionally and irrevocably undertakes to provide such funds or other support as may be needed from time to time by each other Credit Party to honor all of its obligations under this Guaranty in respect of Swap Obligations (provided, however, that each Qualified ECP Guarantor shall only be liable under this Section 7.13 for the maximum amount of such liability that can be hereby incurred without rendering its obligations under this Section 7.13, or otherwise under this Guaranty, voidable under applicable law relating to fraudulent conveyance or fraudulent transfer, and not for any greater amount). The obligations of each Qualified ECP Guarantor under this Section 7.13 shall remain in full force and effect until all of the Guaranteed Obligations (other than contingent or indemnification obligations for which no claim has been made) have been paid in full and the Revolving Commitments shall have terminated and all Letters of Credit shall have expired or been cancelled (other than Letters of Credit as to which other arrangements satisfactory to the Issuing Bank shall have been made (which arrangements may include Cash Collateral or backstop letters of credit satisfactory to the Issuing Bank in an amount equal to the Minimum Collateral Amount)). Each Qualified ECP Guarantor intends that this Section 7.13 constitute, and this Section 7.13 shall be deemed to constitute, a "keepwell, support, or other agreement" for the benefit of each other Credit Party for all purposes of Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

SECTION 8. EVENTS OF DEFAULT

8.1. Events of Default. If any one or more of the following conditions or events shall occur:

(a) Failure to Make Payments When Due. Failure by Borrower to pay (i) when due any installment of principal of any Loan, whether at stated maturity, by acceleration, by notice of voluntary prepayment, by mandatory prepayment or otherwise; (ii) when due any amount payable to Issuing Bank in reimbursement of any drawing under a Letter of Credit or any Cash Collateralization required pursuant to Section 2.22(d); or (iii) any interest on any Loan or any fee or any other amount due hereunder, in each case of this clause (iii) within five Business Days after the date due; or

(b) Default in Other Agreements. (i) Failure of any Credit Party or any of their respective Subsidiaries (other than Immaterial Entities) to pay when due any principal of or interest on or any other amount, including any payment in settlement, payable in respect of one or more items of Indebtedness (other than Indebtedness referred to in Section 8.1(a)) with an aggregate principal amount (or Net Mark-to-Market Exposure) of $75,000,000 or more, in each case beyond the grace period, if any, provided therefor; or (ii) breach or default by any Credit Party with respect to any other material term of (1) one or more items of Indebtedness in the individual or aggregate principal amounts (or Net Mark-to-Market Exposure) referred to in clause (i) above or (2) any loan agreement, mortgage, indenture or other agreement relating to such item(s) of Indebtedness, in each case beyond the grace period, if any, provided therefor, if the effect of such breach or default is to cause, or to permit the holder or holders of that Indebtedness (or a trustee on behalf of such holder or holders), to cause, that Indebtedness to become or be declared due and payable (or subject to a compulsory repurchase or redeemable) prior to its stated maturity or the stated maturity of any underlying obligation, as the case may be; or

(c) Breach of Certain Covenants. (i) Failure of any Credit Party to perform or comply with any term or condition contained in Section 2.6(a), 5.2, 5.18 or 6 or (ii) failure for longer than ten Business Days of any Credit Party to perform or comply with any term or condition contained in Section 2.6(b), 2.6(c), 5.1(b), 5.1(c), 5.1(d) or 5.1(f); or

(d) Breach of Representations, Etc. Any representation, warranty, certification or other statement made or deemed made by any Credit Party in any Credit Document or in any statement or certificate at any time given by any Credit Party or any of its Subsidiaries in writing pursuant hereto or thereto or in connection herewith or therewith shall be false in any material respect as of the date made or deemed made; or

(e) Other Defaults Under Credit Documents. Any Credit Party shall default in the performance of or compliance with any term contained herein or any of the other Credit Documents, other than any such term referred to in any other paragraph of this Section 8.1, and such default shall not have been remedied or waived within thirty days after the earlier of (i) an officer of such Credit Party becoming aware of such default or (ii) receipt by Borrower of notice from Administrative Agent or any Lender of such default; or

(f) Involuntary Bankruptcy; Appointment of Receiver, Etc. (i) A court of competent jurisdiction shall enter a decree or order for relief in respect of Holdings or any of its Subsidiaries (other than Immaterial Subsidiaries) in an involuntary case under any Debtor Relief Laws now or hereafter in effect, which decree or order is not stayed; or any other similar relief shall be granted under any applicable federal or state law; or (ii) an involuntary case shall be commenced against Holdings or any of its Subsidiaries (other than Immaterial Subsidiaries) under any Debtor Relief Laws now or hereafter in effect; or a decree or order of a court having jurisdiction in the premises for the appointment of a receiver, liquidator, sequestrator, trustee, custodian or other officer having similar powers over Holdings or any of its Subsidiaries (other than Immaterial Subsidiaries), or over all or a substantial part of its property, shall have been entered; or there shall have occurred the involuntary appointment of an interim receiver, trustee or other custodian of Holdings or any of its Subsidiaries (other than Immaterial Subsidiaries) for all or a substantial part of its property; or a warrant of attachment, execution or similar process shall have been issued against any substantial part of the property of Holdings or any of its Subsidiaries (other than Immaterial Subsidiaries), and any such event described in this clause (ii) shall continue for sixty days without having been dismissed, bonded or discharged; or

(g) Voluntary Bankruptcy; Appointment of Receiver, Etc. (i) Holdings or any of its Subsidiaries (other than Immaterial Subsidiaries) shall have an order for relief entered with respect to it or shall commence a voluntary case under any Debtor Relief Laws now or hereafter in effect, or shall consent to the entry of an order for relief in an involuntary case, or to the conversion of an involuntary case to a voluntary case, under any such law, or shall consent to the appointment of or taking possession by a receiver, trustee or other custodian for all or a substantial part of its property; or Holdings or any of its Subsidiaries (other than Immaterial Subsidiaries) shall make any assignment for the benefit of creditors; or (ii) Holdings or any of its Subsidiaries (other than Immaterial Subsidiaries) shall be unable, or shall fail generally, or shall admit in writing its inability, to pay its debts as such debts become due; or the members of Holdings or its board of directors (or similar governing body) of Holdings or any of its Subsidiaries (other than Immaterial Subsidiaries) (or any committee thereof) shall adopt any resolution or otherwise authorize any action to approve any of the actions referred to herein or in Section 8.1(f); or

(h) Judgments and Attachments. At any time there shall exist money judgments, writs or warrants of attachment or similar process involving in the aggregate an amount in excess of $50,000,000 (to the extent not adequately covered by insurance as to which a solvent and unaffiliated insurance company has acknowledged coverage) entered or filed against Holdings or any of its Subsidiaries (other than Immaterial Subsidiaries) or any of their respective assets and such money judgments, writs or warrants of attachment or similar process remain undischarged, unvacated, unbonded or unstayed for a period of sixty days; or

(i) Dissolution. Any order, judgment or decree shall be entered against any Credit Party decreeing the dissolution or split up of such Credit Party and such order shall remain undischarged or unstayed for a period in excess of thirty days; or

(j) Employee Benefit Plans. (i) There shall occur one or more ERISA Events which individually or in the aggregate results in or would reasonably be expected to result in liability of Borrower, any of the Guarantors or any of their respective ERISA Affiliates in excess of $50,000,000 during the term hereof; or (ii) there exists any fact or circumstance that reasonably could be expected to result in the imposition of a Lien or security interest pursuant to Section 430(k) of the Internal Revenue Code or Section 4068 of ERISA upon the property and rights to property belonging to the Borrower, any of the Guarantors or any of their respective ERISA Affiliates; or

(k) Change of Control. A Change of Control shall occur; or

(l) Guaranties, Collateral Documents and other Credit Documents. At any time after the execution and delivery thereof, (i) the Guaranty for any reason, other than the satisfaction in full of all Obligations (other than contingent and indemnification obligations for which no claim has been made), shall cease to be in full force and effect (other than in accordance with its terms) or shall be declared to be null and void or any Guarantor shall repudiate its obligations thereunder, (ii) this Agreement or any Collateral Document ceases to be in full force and effect (other than by reason of a release of Collateral in accordance with the terms hereof or thereof or the satisfaction in full of the Obligations in accordance with the terms hereof) or shall be declared null and void, or Collateral Agent shall not have or shall cease to have a valid and perfected Lien in any material portion of the Collateral (for the avoidance of doubt, any pledge of Equity Interests shall constitute a material portion of the Collateral) purported to be covered by the Collateral Documents with the priority required by the relevant Collateral Document, in each case for any reason other than the failure of Collateral Agent or any Secured Party to take any action within its control, or (iii) any Credit Party shall contest the validity or enforceability of any Credit Document in writing or deny in writing that it has any further liability, including with respect to future advances by Lenders, under any Credit Document to which it is a party or shall contest the validity or perfection of any Lien in any Collateral purported to be covered by the Collateral Documents; or

THEN, (1) upon the occurrence of any Event of Default described in Section 8.1(f) or 8.1(g), automatically, and (2) upon the occurrence and during the continuance of any other Event of

Default, at the request of (or with the consent of) Requisite Lenders, upon notice to Borrower by Administrative Agent, (A) the Revolving Commitments, if any, of each Lender having such Revolving Commitments and the obligation of Issuing Bank to issue any Letter of Credit shall immediately terminate; (B) each of the following shall immediately become due and payable, in each case without presentment, demand, protest or other requirements of any kind, all of which are hereby expressly waived by each Credit Party: (I) the unpaid principal amount of and accrued interest and premium on the Loans, (II) an amount equal to the maximum amount that may at any time be drawn under all Letters of Credit then outstanding (regardless of whether any beneficiary under any such Letter of Credit shall have presented, or shall be entitled at such time to present, the drafts or other documents or certificates required to draw under such Letters of Credit), and (III) all other Obligations; provided, the foregoing shall not affect in any way the obligations of Lenders under Section 2.3(b)(v) or Section 2.4(e); (C) Administrative Agent may cause Collateral Agent to enforce any and all Liens and security interests created pursuant to Collateral Documents; and (D) Administrative Agent shall direct Borrower to pay (and Borrower hereby agrees upon receipt of such notice, or upon the occurrence of any Event of Default specified in Sections 8.1(f) and (g) to pay) to Administrative Agent such additional amounts of cash as reasonably requested by Issuing Bank, to be held as security for Borrower's reimbursement obligations in respect of Letters of Credit then outstanding.

SECTION 9. AGENTS

9.1. Appointment of Agents. Each of Goldman Sachs, Barclays, Citigroup and JPMorgan is hereby appointed a Syndication Agent and Bookrunner hereunder and each Lender hereby authorizes Goldman Sachs, Barclays and Citigroup to act as Syndication Agents and Bookrunners in accordance with the terms hereof and the other Credit Documents. Goldman Sachs is hereby appointed Administrative Agent and Collateral Agent hereunder and under the other Credit Documents and each Lender hereby authorizes Goldman Sachs to act as Administrative Agent and Collateral Agent in accordance with the terms hereof and the other Credit Documents. Santander is hereby appointed Documentation Agent hereunder, and each Lender hereby authorizes Santander to act as Documentation Agent in accordance with the terms hereof and the other Credit Documents. Each Agent hereby agrees to act in its capacity as such upon the express conditions contained herein and the other Credit Documents, as applicable. The provisions of this Section 9 are solely for the benefit of Agents, Lenders and Lender Counterparties and no Credit Party shall have any rights as a third party beneficiary of any of the provisions thereof. In performing its functions and duties hereunder, each Agent shall act solely as an agent of Lenders and does not assume and shall not be deemed to have assumed any obligation towards or relationship of agency or trust with or for Borrower or any of its Subsidiaries. Each of Syndication Agents and Documentation Agent, without consent of or notice to any party hereto, may assign any and all of its rights or obligations hereunder to any of its Affiliates. As of the Closing Date, none of Goldman Sachs, Barclays and Citigroup, in their capacities as Syndication Agents and Bookrunners shall have any obligations but shall be entitled to all benefits of this Section 9. As of the Closing Date, Santander, in its capacity as Documentation Agent, shall have no obligations but shall be entitled to all benefits of this Section 9. Each of any Syndication Agent, Documentation Agent, any Bookrunner and any Agent described in clause (vi) of the definition thereof may resign from such role at any time, with immediate effect, by giving prior written notice thereof to Administrative Agent and Borrower.

9.2. Powers and Duties. Each Lender irrevocably authorizes each Agent to take such action on such Lender's behalf and to exercise such powers, rights and remedies hereunder and under the other Credit Documents as are specifically delegated or granted to such Agent by the terms hereof and thereof, together with such powers, rights and remedies as are reasonably incidental thereto. Each Agent shall have only those duties and responsibilities that are expressly specified herein and the other Credit Documents. Each Agent may exercise such powers, rights and remedies and perform such duties by or through its agents or employees. No Agent shall have, by reason hereof or any of the other Credit Documents, a fiduciary relationship in respect of any Lender or any other Person; and nothing herein or any of the other Credit Documents, expressed or implied, is intended to or shall be so construed as to impose upon any Agent any obligations in respect hereof or any of the other Credit Documents except as expressly set forth herein or therein.

9.3. General Immunity.

(a) No Responsibility for Certain Matters. No Agent shall be responsible to any Lender for the execution, effectiveness, genuineness, validity, enforceability, collectability or sufficiency hereof or any other Credit Document or for any representations, warranties, recitals or statements made herein or therein or made in any written or oral statements or in any financial or other statements, instruments, reports or certificates or any other documents furnished or made by any Agent to Lenders or by or on behalf of any Credit Party to any Agent or any Lender in connection with the Credit Documents and the transactions contemplated thereby or for the financial condition or business affairs of any Credit Party or any other Person liable for the payment of any Obligations, nor shall any Agent be required to ascertain or inquire as to the performance or observance of any of the terms, conditions, provisions, covenants or agreements contained in any of the Credit Documents or as to the use of the proceeds of the Loans or as to the existence or possible existence of any Event of Default or Default or to make any disclosures with respect to the foregoing. Anything contained herein to the contrary notwithstanding, Administrative Agent shall not have any liability arising from confirmations of the amount of outstanding Loans or the Letter of Credit Usage or the component amounts thereof.

(b) Exculpatory Provisions. No Agent nor any of its officers, partners, directors, employees or agents shall be liable to Lenders for any action taken or omitted by any Agent under or in connection with any of the Credit Documents except to the extent caused by such Agent's gross negligence or willful misconduct, as determined by a final, non-appealable judgment of a court of competent jurisdiction. Each Agent shall be entitled to refrain from any act or the taking of any action (including the failure to take an action) in connection herewith or any of the other Credit Documents or from the exercise of any power, discretion or authority vested in it hereunder or thereunder unless and until such Agent shall have received instructions in respect thereof from Requisite Lenders (or such other Lenders as may be required to give such instructions under Section 10.5) and, upon receipt of such instructions from Requisite Lenders (or such other Lenders, as the case may be), such Agent shall be entitled to act or (where so instructed) refrain from acting, or to exercise such power, discretion or authority, in accordance with such instructions, including, for the avoidance of doubt, refraining from any action that, in its opinion or the opinion of its counsel, may be in violation of the automatic stay under any Debtor Relief Law or that may effect a forfeiture, modification or termination of property of a

Defaulting Lender in violation of any Debtor Relief Law. Without prejudice to the generality of the foregoing, (i) each Agent shall be entitled to rely, and shall be fully protected in relying, upon any communication, instrument or document believed by it to be genuine and correct and to have been signed or sent by the proper Person or Persons, and shall be entitled to rely and shall be protected in relying on opinions and judgments of attorneys (who may be attorneys for Holdings and its Subsidiaries), accountants, experts and other professional advisors selected by it; and (ii) no Lender shall have any right of action whatsoever against any Agent as a result of such Agent acting or (where so instructed) refraining from acting hereunder or any of the other Credit Documents in accordance with the instructions of Requisite Lenders (or such other Lenders as may be required to give such instructions under Section 10.5).

(c) Delegation of Duties. Administrative Agent may perform any and all of its duties and exercise its rights and powers under this Agreement or under any other Credit Document by or through any one or more sub-agents appointed by Administrative Agent. Administrative Agent and any such sub-agent may perform any and all of its duties and exercise its rights and powers by or through their respective Affiliates. The exculpatory, indemnification and other provisions of this Section 9.3 and of Section 9.6 shall apply to any the Affiliates of Administrative Agent and shall apply to their respective activities in connection with the syndication of the credit facilities provided for herein as well as activities as Administrative Agent. All of the rights, benefits, and privileges (including the exculpatory and indemnification provisions) of this Section 9.3 and of Section 9.6 shall apply to any such sub-agent and to the Affiliates of any such sub-agent, and shall apply to their respective activities as sub-agent as if such sub-agent and Affiliates were named herein. Notwithstanding anything herein to the contrary, with respect to each sub-agent appointed by Administrative Agent, (i) such sub-agent shall be a third party beneficiary under this Agreement with respect to all such rights, benefits and privileges (including exculpatory rights and rights to indemnification) and shall have all of the rights and benefits of a third party beneficiary, including an independent right of action to enforce such rights, benefits and privileges (including exculpatory rights and rights to indemnification) directly, without the consent or joinder of any other Person, against any or all of Credit Parties and the Lenders, (ii) such rights, benefits and privileges (including exculpatory rights and rights to indemnification) shall not be modified or amended without the consent of such sub-agent, and (iii) such sub-agent shall only have obligations to Administrative Agent and not to any Credit Party, Lender or any other Person and no Credit Party, Lender or any other Person shall have any rights, directly or indirectly, as a third party beneficiary or otherwise, against such sub-agent.

9.4. Agents Entitled to Act as Lender. The agency hereby created shall in no way impair or affect any of the rights and powers of, or impose any duties or obligations upon, any Agent in its individual capacity as a Lender hereunder. With respect to its participation in the Loans and the Letters of Credit, each Agent shall have the same rights and powers hereunder as any other Lender and may exercise the same as if it were not performing the duties and functions delegated to it hereunder, and the term “Lender” shall, unless the context clearly otherwise indicates, include each Agent in its individual capacity. Any Agent and its Affiliates may accept deposits from, lend money to, own securities of, and generally engage in any kind of banking, trust, financial advisory or other business with Holdings or any of its Affiliates as if it were not performing the duties specified herein, and may accept fees and other consideration from Borrower for services in connection herewith and otherwise without having to account for the same to Lenders.

9.5. Lenders' Representations, Warranties and Acknowledgment.

(a) Each Lender represents and warrants that it has made its own independent investigation of the financial condition and affairs of Holdings and its Subsidiaries in connection with Credit Extensions hereunder and that it has made and shall continue to make its own appraisal of the creditworthiness of Holdings and its Subsidiaries. No Agent shall have any duty or responsibility, either initially or on a continuing basis, to make any such investigation or any such appraisal on behalf of Lenders or to provide any Lender with any credit or other information with respect thereto, whether coming into its possession before the making of the Loans or at any time or times thereafter, and no Agent shall have any responsibility with respect to the accuracy of or the completeness of any information provided to Lenders.

(b) Each Lender, by delivering its signature page to this Agreement, an Assignment Agreement or a Joinder Agreement and funding its Closing Date Term Loan, and/or Revolving Loans on the Closing Date or by the funding of any New Term Loans or New Revolving Loans, as the case may be, shall be deemed to have acknowledged receipt of, and consented to and approved, each Credit Document and each other document required to be approved by any Agent, Requisite Lenders or Lenders, as applicable on the Closing Date or as of the date of funding of such New Term Loans and New Revolving Loans.

9.6. Right to Indemnity. Each Lender, in proportion to its Pro Rata Share, severally agrees to indemnify each Agent, to the extent that such Agent shall not have been reimbursed by any Credit Party, for and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses (including counsel fees and disbursements) or disbursements of any kind or nature whatsoever which may be imposed on, incurred by or asserted against such Agent in exercising its powers, rights and remedies or performing its duties hereunder or under the other Credit Documents or otherwise in its capacity as such Agent in any way relating to or arising out of this Agreement or the other Credit Documents; provided, no Lender shall be liable for any portion of such liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements resulting from such Agent's gross negligence or willful misconduct, as determined by a final, non-appealable judgment of a court of competent jurisdiction. If any indemnity furnished to any Agent for any purpose shall, in the opinion of such Agent, be insufficient or become impaired, such Agent may call for additional indemnity and cease, or not commence, to do the acts indemnified against until such additional indemnity is furnished; provided, in no event shall this sentence require any Lender to indemnify any Agent against any liability, obligation, loss, damage, penalty, action, judgment, suit, cost, expense or disbursement in excess of such Lender's Pro Rata Share thereof; and provided further, this sentence shall not be deemed to require any Lender to indemnify any Agent against any liability, obligation, loss, damage, penalty, action, judgment, suit, cost, expense or disbursement described in the proviso in the immediately preceding sentence.

9.7. Successor Administrative Agent, Collateral Agent and Swing Line Lender.

(a) Administrative Agent shall have the right to resign at any time by giving prior written notice thereof to Lenders and Borrower and Administrative Agent may be removed at any time with or without cause by an instrument or concurrent instruments in writing delivered to Borrower and Administrative Agent and signed by Requisite Lenders. Administrative Agent shall have the right to appoint a financial institution to act as Administrative Agent and/or Collateral Agent hereunder, subject to the reasonable satisfaction of Borrower and the Requisite Lenders, and Administrative Agent's resignation shall become effective on the earliest of (i) 30 days after delivery of the notice of resignation (regardless of whether a successor has been appointed or not), (ii) the acceptance of such successor Administrative Agent by Borrower and the Requisite Lenders or (iii) such other date, if any, agreed to by the Requisite Lenders. Upon any such notice of resignation or any such removal, if a successor Administrative Agent has not already been appointed by the retiring Administrative Agent, Requisite Lenders shall have the right, upon five Business Days' notice to Borrower, to appoint a successor Administrative Agent. If neither Requisite Lenders nor Administrative Agent have appointed a successor Administrative Agent, Requisite Lenders shall be deemed to have succeeded to and become vested with all the rights, powers, privileges and duties of the retiring Administrative Agent; provided that, until a successor Administrative Agent is so appointed by Requisite Lenders or Administrative Agent, any collateral security held by Administrative Agent in its role as Collateral Agent on behalf of the Lenders or Issuing Bank under any of the Credit Documents shall continue to be held by the retiring Collateral Agent as nominee until such time as a successor Collateral Agent is appointed. Upon the acceptance of any appointment as Administrative Agent hereunder by a successor Administrative Agent, that successor Administrative Agent shall thereupon succeed to and become vested with all the rights, powers, privileges and duties of the retiring or removed Administrative Agent and the retiring or removed Administrative Agent shall promptly (i) transfer to such successor Administrative Agent all sums, Securities and other items of Collateral held under the Collateral Documents, together with all records and other documents necessary or appropriate in connection with the performance of the duties of the successor Administrative Agent under the Credit Documents, and (ii) execute and deliver to such successor Administrative Agent such amendments to financing statements, and take such other actions, as may be necessary or appropriate in connection with the assignment to such successor Administrative Agent of the security interests created under the Collateral Documents, whereupon such retiring or removed Administrative Agent shall be discharged from its duties and obligations hereunder. Except as provided above, any resignation or removal of Goldman Sachs or its successor as Administrative Agent pursuant to this Section 9.7 shall also constitute the resignation or removal of Goldman Sachs or its successor as Collateral Agent. After any retiring or removed Administrative Agent's resignation or removal hereunder as Administrative Agent, the provisions of this Section 9 shall inure to its benefit as to any actions taken or omitted to be taken by it while it was Administrative Agent hereunder. Any successor Administrative Agent appointed pursuant to this Section 9.7 shall, upon its acceptance of such appointment, become the successor Collateral Agent for all purposes hereunder.

(b) In addition to the foregoing, Collateral Agent may resign at any time by giving prior written notice thereof to Lenders and the Grantors, and Collateral Agent may be removed at any time with or without cause by an instrument or concurrent instruments in writing delivered to the Grantors and Collateral Agent signed by Requisite Lenders. Administrative Agent shall have the right to appoint a financial institution as Collateral Agent hereunder, subject to the reasonable satisfaction of Borrower and the Requisite Lenders and Collateral Agent's

resignation shall become effective on the earliest of (i) 30 days after delivery of the notice of resignation, (ii) the acceptance of such successor Collateral Agent by Borrower and the Requisite Lenders or (iii) such other date, if any, agreed to by the Requisite Lenders. Upon any such notice of resignation or any such removal, Requisite Lenders shall have the right, upon five Business Days' notice to Administrative Agent and with the consent of Borrower (such consent not to be unreasonably withheld or delayed), to appoint a successor Collateral Agent. Until a successor Collateral Agent is so appointed by Requisite Lenders or Administrative Agent, any collateral security held by Collateral Agent on behalf of the Lenders or Issuing Bank under any of the Credit Documents shall continue to be held by the retiring Collateral Agent as nominee until such time as a successor Collateral Agent is appointed. Upon the acceptance of any appointment as Collateral Agent hereunder by a successor Collateral Agent, that successor Collateral Agent shall thereupon succeed to and become vested with all the rights, powers, privileges and duties of the retiring or removed Collateral Agent under this Agreement and the Collateral Documents, and the retiring or removed Collateral Agent under this Agreement shall promptly (i) transfer to such successor Collateral Agent all sums, Securities and other items of Collateral held hereunder or under the Collateral Documents, together with all records and other documents necessary or appropriate in connection with the performance of the duties of the successor Collateral Agent under this Agreement and the Collateral Documents, and (ii) execute and deliver to such successor Collateral Agent or otherwise authorize the filing of such amendments to financing statements, and take such other actions, as may be necessary or appropriate in connection with the assignment to such successor Collateral Agent of the security interests created under the Collateral Documents, whereupon such retiring or removed Collateral Agent shall be discharged from its duties and obligations under this Agreement and the Collateral Documents. After any retiring or removed Collateral Agent's resignation or removal hereunder as the Collateral Agent, the provisions of this Agreement and the Collateral Documents shall inure to its benefit as to any actions taken or omitted to be taken by it under this Agreement or the Collateral Documents while it was the Collateral Agent hereunder.

(c) Any resignation or removal of Goldman Sachs or its successor as Administrative Agent pursuant to this Section 9.7 shall also constitute the resignation or removal of Goldman Sachs or its successor as Swing Line Lender, and any successor Administrative Agent appointed pursuant to this Section 9.7 shall, upon its acceptance of such appointment, become the successor Swing Line Lender for all purposes hereunder. In such event (a) Borrower shall prepay any outstanding Swing Line Loans made by the retiring or removed Administrative Agent in its capacity as Swing Line Lender, (b) upon such prepayment, the retiring or removed Administrative Agent and Swing Line Lender shall surrender any Swing Line Note held by it to Borrower for cancellation, and (c) Borrower shall issue, if so requested by successor Administrative Agent and Swing Line Lender, a new Swing Line Note to the successor Administrative Agent and Swing Line Lender, in the principal amount of the Swing Line Sublimit then in effect and with other appropriate insertions.

9.8. Collateral Documents and Guaranty.

(a) Agents under Collateral Documents and Guaranty. Each Secured Party hereby further authorizes Administrative Agent or Collateral Agent, as applicable, on behalf of and for the benefit of Secured Parties, to be the agent for and representative of Secured Parties with respect to the Guaranty, the Collateral and the Collateral Documents; provided that neither

Administrative Agent nor Collateral Agent shall owe any fiduciary duty, duty of loyalty, duty of care, duty of disclosure or any other obligation whatsoever to any holder of Obligations with respect to any Hedge Agreement. Subject to Section 10.5, without further written consent or authorization from any Secured Party, Administrative Agent or Collateral Agent, as applicable may execute any documents or instruments necessary to (i) in connection with a sale or disposition of assets permitted by this Agreement, release any Lien encumbering any item of Collateral that is the subject of such sale or other disposition of assets or to which Requisite Lenders (or such other Lenders as may be required to give such consent under Section 10.5) have otherwise consented or (ii) release any Guarantor from the Guaranty pursuant to Section 7.12 or with respect to which Requisite Lenders (or such other Lenders as may be required to give such consent under Section 10.5) have otherwise consented.

(b) Right to Realize on Collateral and Enforce Guaranty. Anything contained in any of the Credit Documents to the contrary notwithstanding, Borrower, Administrative Agent, Collateral Agent and each Secured Party hereby agree that (i) no Secured Party shall have any right individually to realize upon any of the Collateral or to enforce the Guaranty, it being understood and agreed that all powers, rights and remedies hereunder and under any of the Credit Documents may be exercised solely by Administrative Agent or Collateral Agent, as applicable, for the benefit of the Secured Parties in accordance with the terms hereof and thereof and all powers, rights and remedies under the Collateral Documents may be exercised solely by Collateral Agent for the benefit of the Secured Parties in accordance with the terms thereof, and (ii) in the event of a foreclosure or similar enforcement action by Collateral Agent on any of the Collateral pursuant to a public or private sale or other disposition (including, without limitation, pursuant to Section 363(k), Section 1129(b)(2)(a)(ii) or otherwise of the Bankruptcy Code), Collateral Agent (or any Lender, except with respect to a "credit bid" pursuant to Section 363(k), Section 1129(b)(2)(a)(ii) or otherwise of the Bankruptcy Code,) may be the purchaser or licensor of any or all of such Collateral at any such sale or other disposition and Collateral Agent, as agent for and representative of Secured Parties (but not any Lender or Lenders in its or their respective individual capacities) shall be entitled, upon instructions from Requisite Lenders, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Collateral sold at any such sale or disposition, to use and apply any of the Obligations as a credit on account of the purchase price for any Collateral payable by Collateral Agent at such sale or other disposition.

(c) Rights under Hedge Agreements. No Hedge Agreement will create (or be deemed to create) in favor of any Lender Counterparty that is a party thereto any rights in connection with the management or release of any Collateral or of the obligations of any Guarantor under the Credit Documents except as expressly provided in Section 10.5(c)(v) of this Agreement and Section 10 of the Pledge and Security Agreement. By accepting the benefits of the Collateral, such Lender Counterparty shall be deemed to have appointed Collateral Agent as its agent and agreed to be bound by the Credit Documents as a Secured Party, subject to the limitations set forth in this clause (c).

(d) Release of Collateral and Guarantees, Termination of Credit Documents. Notwithstanding anything to the contrary contained herein or any other Credit Document, when all Obligations (other than contingent or indemnification obligations for which no claim has been made and obligations in respect of any Hedge Agreement) have been paid in full and all

Commitments have terminated or expired and no Letter of Credit shall be outstanding (other than Letters of Credit as to which other arrangements satisfactory to the Issuing Bank shall have been made (which arrangements may include Cash Collateral or backstop letters of credit satisfactory to the Issuing Bank in an amount equal to the Minimum Collateral Amount)), upon request of Borrower, Collateral Agent and Administrative Agent shall (without notice to, or vote or consent of, any Lender, or any affiliate of any Lender that is a party to any Hedge Agreement) each take such actions as shall be required to release its security interest in all Collateral, and to release all guarantee obligations provided for in any Credit Document, whether or not on the date of such release there may be outstanding Obligations in respect of Hedge Agreements. Any such release of guarantee obligations shall be deemed subject to the provision that such guarantee obligations shall be reinstated if after such release any portion of any payment in respect of the Obligations guaranteed thereby shall be rescinded or must otherwise be restored or returned upon the insolvency, bankruptcy, dissolution, liquidation or reorganization of Borrower or any Guarantor, or upon or as a result of the appointment of a receiver, intervenor or conservator of, or trustee or similar officer for, Borrower or any Guarantor or any substantial part of its property, or otherwise, all as though such payment had not been made.

(e) Notwithstanding anything to the contrary contained herein or any other Credit Document, in connection with a sale or disposition of property permitted by this Agreement, upon request of Borrower, Collateral Agent and Administrative Agent shall each (without notice to, or vote or consent of, any Lender, or any affiliate of any Lender that is a party to any Hedge Agreement) take such actions as shall be required to release its security interest in such property.

(f) The Collateral Agent shall not be responsible for or have a duty to ascertain or inquire into any representation or warranty regarding the existence, value or collectability of the Collateral, the existence, priority or perfection of the Collateral Agent's Lien thereon, or any certificate prepared by any Credit Party in connection therewith, nor shall the Collateral Agent be responsible or liable to the Lenders for any failure to monitor or maintain any portion of the Collateral.

9.9. Withholding Taxes. To the extent required by any applicable law, Administrative Agent may withhold from any payment to any Lender an amount equivalent to any applicable withholding Tax. If the Internal Revenue Service or any other Governmental Authority asserts a claim that Administrative Agent did not properly withhold Tax from amounts paid to or for the account of any Lender because the appropriate form was not delivered or was not properly executed or because such Lender failed to notify Administrative Agent of a change in circumstance which rendered the exemption from, or reduction of, withholding Tax ineffective or for any other reason, or if Administrative Agent reasonably determines that a payment was made to a Lender pursuant to this Agreement without deduction of applicable withholding tax from such payment, such Lender shall indemnify Administrative Agent fully for all amounts paid, directly or indirectly, by Administrative Agent as Tax or otherwise, including any penalties or interest and together with all expenses (including legal expenses, allocated internal costs and out-of-pocket expenses) incurred.

9.10. Administrative Agent May File Bankruptcy Disclosure and Proofs of Claim. In case of the pendency of any proceeding under any Debtor Relief Laws relative to any Credit

Party, Administrative Agent (irrespective of whether the principal of any Loan or Obligation under a Letter of Credit shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether Administrative Agent shall have made any demand on Borrower) shall be entitled and empowered (but not obligated) by intervention in such proceeding or otherwise:

(a) to file a verified statement pursuant to rule 2019 of the Federal Rules of Bankruptcy Procedure that, in its sole opinion, complies with such rule's disclosure requirements for entities representing more than one creditor;

(b) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Loans and all other Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders, Issuing Bank and Administrative Agent (including any claim for the reasonable compensation, expenses, disbursements and advances of Administrative Agent and its respective agents and counsel and all other amounts due Administrative Agent under Sections 2.4, 2.11, 10.2 and 10.3 allowed in such judicial proceeding; and

(c) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same;

and any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Lender and Issuing Bank to make such payments to Administrative Agent and, in the event that Administrative Agent shall consent to the making of such payments directly to the Lenders and Issuing Bank, to pay to Administrative Agent any amount due for the reasonable compensation, expenses, disbursements and advances of Administrative Agent and its agents and counsel, and any other amounts due Administrative Agent under Sections 2.11, 10.2 and 10.3. To the extent that the payment of any such compensation, expenses, disbursements and advances of Administrative Agent, its agents and counsel, and any other amounts due Administrative Agent under Sections 2.11, 10.2 and 10.3 out of the estate in any such proceeding, shall be denied for any reason, payment of the same shall be secured by a Lien on, and shall be paid out of, any and all distributions, dividends, money, securities and other properties that the Lenders or Issuing Banks may be entitled to receive in such proceeding whether in liquidation or under any plan of reorganization or arrangement or otherwise.

Nothing contained herein shall be deemed to authorize Administrative Agent to authorize or consent to or accept or adopt on behalf of any Lender any plan of reorganization, arrangement, adjustment or composition affecting the Obligations or the rights of any Lender or to authorize Administrative Agent to vote in respect of the claim of any Lender in any such proceeding.

SECTION 10. MISCELLANEOUS

10.1. Notices.

(a) Notices Generally. Any notice or other communication herein required or permitted to be given to a Credit Party, Syndication Agents, Collateral Agent, Administrative Agent, Swing Line Lender, Issuing Bank or Documentation Agent, shall be sent to such Person's

address as set forth on Appendix B or in the other relevant Credit Document, and in the case of any Lender, the address as indicated on Appendix B or otherwise indicated to Administrative Agent in writing. Except as otherwise set forth in Section 3.2(b) or paragraph (b) below, each notice hereunder shall be in writing and may be personally served or sent by telefacsimile (except for any notices sent to Administrative Agent) or United States mail or courier service and shall be deemed to have been given when delivered in person or by courier service and signed for against receipt thereof, upon receipt of telefacsimile, or three Business Days after depositing it in the United States mail with postage prepaid and properly addressed; provided, no notice to any Agent shall be effective until received by such Agent; provided further, any such notice or other communication shall at the request of Administrative Agent be provided to any sub-agent appointed pursuant to Section 9.3(c) as designated by Administrative Agent from time to time.

(b) Electronic Communications.

(i) Notices and other communications to any Agent, Lenders, Swing Line Lender and Issuing Bank hereunder may be delivered or furnished by electronic communication (including e-mail and Internet or intranet websites, including the Platform) pursuant to procedures approved by Administrative Agent, provided that the foregoing shall not apply to notices to any Agent, any Lender, Swing Line Lender or any applicable Issuing Bank pursuant to Section 2 if such Person has notified Administrative Agent that it is incapable of receiving notices under such Section by electronic communication. Administrative Agent or Borrower may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it, provided that approval of such procedures may be limited to particular notices or communications. Unless Administrative Agent otherwise prescribes, (i) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgment from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgment), provided that if such notice or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next Business Day for the recipient, and (ii) notices or communications posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient at its e-mail address as described in the foregoing clause (i) of notification that such notice or communication is available and identifying the website address therefor.

(ii) Each Credit Party understands that the distribution of material through an electronic medium is not necessarily secure and that there are confidentiality and other risks associated with such distribution and agrees and assumes the risks associated with such electronic distribution, except to the extent caused by the willful misconduct or gross negligence of Administrative Agent, as determined by a final, non-appealable judgment of a court of competent jurisdiction.

(iii) The Platform and any Approved Electronic Communications are provided "as is" and "as available". None of the Agents or any of their respective officers, directors, employees, agents, advisors or representatives (the "**Agent Affiliates**") warrant the accuracy, adequacy, or completeness of the Approved Electronic

Communications or the Platform and each expressly disclaims liability for errors or omissions in the Platform and the Approved Electronic Communications. No warranty of any kind, express, implied or statutory, including any warranty of merchantability, fitness for a particular purpose, non-infringement of third party rights or freedom from viruses or other code defects is made by the Agent Affiliates in connection with the Platform or the Approved Electronic Communications.

(iv) Each Credit Party, each Lender, Issuing Bank and each Agent agrees that Administrative Agent may, but shall not be obligated to, store any Approved Electronic Communications on the Platform in accordance with Administrative Agent's customary document retention procedures and policies.

(v) Any notice of Default or Event of Default may be provided by telephone if confirmed promptly thereafter by delivery of written notice thereof.

(c) Private Side Information Contacts. Each Public Lender agrees to cause at least one individual at or on behalf of such Public Lender to at all times have selected the "Private Side Information" or similar designation on the content declaration screen of the Platform in order to enable such Public Lender or its delegate, in accordance with such Public Lender's compliance procedures and applicable law, including United States federal and state securities laws, to make reference to information that is not made available through the "Public Side Information" portion of the Platform and that may contain Non-Public Information with respect to Holdings, its Subsidiaries or their securities for purposes of United States federal or state securities laws. In the event that any Public Lender has determined for itself to not access any information disclosed through the Platform or otherwise, such Public Lender acknowledges that (i) other Lenders may have availed themselves of such information and (ii) neither Borrower nor Administrative Agent has any responsibility for such Public Lender's decision to limit the scope of the information it has obtained in connection with this Agreement and the other Credit Documents.

10.2. Expenses. Whether or not the transactions contemplated hereby shall be consummated, and, solely with respect to expenses incurred prior to the Closing Date, except as may be agreed separately in writing, Borrower agrees to pay promptly (a) all the actual and reasonable costs and expenses incurred in connection with the negotiation, preparation and execution of the Credit Documents and any consents, amendments, waivers or other modifications thereto; (b) all the actual and reasonable costs of furnishing all opinions by counsel for Borrower and the other Credit Parties; (c) the reasonable fees, expenses and disbursements of counsel to Agents in connection with the negotiation, preparation, execution and administration of the Credit Documents and any consents, amendments, waivers or other modifications thereto and any other documents or matters requested by Borrower; (d) all the actual costs and reasonable expenses of creating, perfecting, recording, maintaining and preserving Liens in favor of Collateral Agent, for the benefit of Secured Parties, including filing and recording fees, expenses and taxes, stamp or documentary taxes, search fees, title insurance premiums and reasonable fees, expenses and disbursements of counsel to each Agent and of counsel providing any opinions that any Agent or Requisite Lenders may reasonably request in respect of the Collateral or the Liens created pursuant to the Collateral Documents; (e) all the actual costs and reasonable fees, expenses and disbursements of any auditors, accountants, consultants or appraisers; (f) all the actual costs and

reasonable expenses (including the reasonable fees, expenses and disbursements of any appraisers, consultants, advisors and agents employed or retained by Collateral Agent and its counsel) in connection with the custody or preservation of any of the Collateral; (g) all other actual and reasonable costs and expenses incurred by each Agent in connection with the syndication of the Loans and Commitments and the transactions contemplated by the Credit Documents and any consents, amendments, waivers or other modifications thereto and (h) after the occurrence of a Default or an Event of Default, all costs and expenses, including reasonable attorneys' fees and costs of settlement, incurred by any Agent and Lenders in enforcing any Obligations of or in collecting any payments due from any Credit Party hereunder or under the other Credit Documents by reason of such Default or Event of Default (including in connection with the sale, lease or license of, collection from, or other realization upon any of the Collateral or the enforcement of the Guaranty) or in connection with any refinancing or restructuring of the credit arrangements provided hereunder in the nature of a "work-out" or pursuant to any insolvency or bankruptcy cases or proceedings.

10.3. Indemnity.

(a) In addition to the payment of expenses pursuant to Section 10.2, whether or not the transactions contemplated hereby shall be consummated, each Credit Party agrees to defend (subject to Indemnitees' selection of counsel), indemnify, pay and hold harmless, each Agent and Lender and each of their respective officers, partners, members, directors, trustees, advisors, employees, agents, sub-agents and affiliates (each, an "**Indemnitee**"), from and against any and all Indemnified Liabilities; provided, no Credit Party shall have any obligation to any Indemnitee hereunder with respect to any Indemnified Liabilities to the extent such Indemnified Liabilities arise from the gross negligence or willful misconduct of such Indemnitee or from a material breach of the funding obligations of such Indemnitee, in each case, as determined by a final, non-appealable judgment of a court of competent jurisdiction. To the extent that the undertakings to defend, indemnify, pay and hold harmless set forth in this Section 10.3 may be unenforceable in whole or in part because they are violative of any law or public policy, the applicable Credit Party shall contribute the maximum portion that it is permitted to pay and satisfy under applicable law to the payment and satisfaction of all Indemnified Liabilities incurred by Indemnitees or any of them.

(b) To the extent permitted by applicable law, no Credit Party shall assert, and each Credit Party hereby waives, any claim against each Lender, each Agent and their respective Affiliates, directors, employees, attorneys, agents or sub-agents, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) (whether or not the claim therefor is based on contract, tort or duty imposed by any applicable legal requirement) arising out of, in connection with, as a result of, or in any way related to, this Agreement or any Credit Document or any agreement or instrument contemplated hereby or thereby or referred to herein or therein, the transactions contemplated hereby or thereby, any Loan or the use of the proceeds thereof or any act or omission or event occurring in connection therewith, and Holdings and Borrower hereby waives, releases and agrees not to sue upon any such claim or any such damages, whether or not accrued and whether or not known or suspected to exist in its favor.

(c) Each Credit Party also agrees that no Lender or Agent nor any of their respective Affiliates, directors, employees, attorneys, agents or sub-agents will have any liability to any Credit Party or any person asserting claims on behalf of or in right of any Credit Party or any other person in connection with or as a result of this Agreement or any Credit Document or any agreement or instrument contemplated hereby or thereby or referred to herein or therein, the transactions contemplated hereby or thereby, any Loan or the use of the proceeds thereof or any act or omission or event occurring in connection therewith, in each case, except in the case of any Credit Party to the extent that any losses, claims, damages, liabilities or expenses incurred by such Credit Party or its affiliates, shareholders, partners or other equity holders have been found by a final, non-appealable judgment of a court of competent jurisdiction to have resulted from the gross negligence, willful misconduct or material breach of the funding obligations of such Lender, Agent or their respective Affiliates, directors, employees, attorneys, agents or sub-agents in performing its obligations under this Agreement or any Credit Document or any agreement or instrument contemplated hereby or thereby or referred to herein or therein; provided, however, that in no event will such Lender, Agent, or their respective Affiliates, directors, employees, attorneys, agents or sub-agents have any liability for any indirect, consequential, special or punitive damages in connection with or as a result of such Lender's, Agent's or their respective Affiliates', directors', employees', attorneys', agents' or sub-agents' activities related to this Agreement or any Credit Document or any agreement or instrument contemplated hereby or thereby or referred to herein or therein.

10.4. Set-Off. In addition to any rights now or hereafter granted under applicable law and not by way of limitation of any such rights, upon the occurrence of any Event of Default each Lender and Issuing Bank is hereby authorized by each Credit Party at any time or from time to time subject to the consent of Administrative Agent (such consent not to be unreasonably withheld or delayed), without notice to any Credit Party or to any other Person (other than Administrative Agent), any such notice being hereby expressly waived, to set off and to appropriate and to apply any and all deposits (general or special, including Indebtedness evidenced by certificates of deposit, whether matured or unmatured, but not including trust accounts) and any other Indebtedness at any time held or owing by such Lender or Issuing Bank to or for the credit or the account of any Credit Party against and on account of the obligations and liabilities of any Credit Party to such Lender or Issuing Bank hereunder, the Letters of Credit and participations therein and under the other Credit Documents, including all claims of any nature or description arising out of or connected hereto, the Letters of Credit and participations therein or with any other Credit Document, irrespective of whether or not (a) such Lender or Issuing Bank shall have made any demand hereunder or (b) the principal of or the interest on the Loans or any amounts in respect of the Letters of Credit or any other amounts due hereunder shall have become due and payable pursuant to Section 2 and although such obligations and liabilities, or any of them, may be contingent or unmatured; provided that in the event that any Defaulting Lender shall exercise any such right of setoff, (x) all amounts so set off shall be paid over immediately to Administrative Agent for further application in accordance with the provisions of Sections 2.17 and 2.22 and, pending such payment, shall be segregated by such Defaulting Lender from its other funds and deemed held in trust for the benefit of Administrative Agent, the Issuing Banks, and the Lenders, and (y) the Defaulting Lender shall provide promptly to Administrative Agent a statement describing in reasonable detail the Obligations owing to such Defaulting Lender as to which it exercised such right of setoff. The rights of each Lender, Issuing Bank and their respective Affiliates under this Section 10.4 are in addition to other rights and remedies (including other rights of setoff) that such Lender, such Issuing Bank or their respective Affiliates may have.

10.5. Amendments and Waivers.

(a) Requisite Lenders' Consent. Subject to the additional requirements of Sections 10.5(b) and 10.5(c), no amendment, modification, termination or waiver of any provision of the Credit Documents, or consent to any departure by any Credit Party therefrom, shall in any event be effective without the written concurrence of Requisite Lenders; provided that Administrative Agent may, with the consent of Borrower only, amend, modify or supplement this Agreement or any other Credit Document to cure any ambiguity, omission, defect or inconsistency (as reasonably determined by Administrative Agent), so long as such amendment, modification or supplement does not adversely affect the rights of any Lender (or Issuing Bank, if applicable) or the Lenders shall have received at least five Business Days' prior written notice thereof and Administrative Agent shall not have received, within five Business Days of the date of such notice to the Lenders, a written notice from the Requisite Lenders stating that the Requisite Lenders object to such amendment.

(b) Affected Lenders' Consent. Without the written consent of each Lender that would be directly affected thereby, no amendment, modification, termination, or consent shall be effective if the effect thereof would:

(i) extend the scheduled final maturity of any Loan or Note;

(ii) waive, reduce or postpone any scheduled repayment (but not prepayment);

(iii) extend the stated expiration date of any Letter of Credit beyond the Revolving Commitment Termination Date;

(iv) reduce the rate of interest on any Loan (other than any waiver of any increase in the interest rate applicable to any Loan pursuant to Section 2.10) or any fee or any premium payable hereunder;

(v) extend the time for payment of any such interest, fees or premium;

(vi) reduce the principal amount of any Loan or any reimbursement obligation in respect of any Letter of Credit;

(vii) amend, modify, terminate or waive any provision of Section 2.13(b)(ii), this Section 10.5(b), Section 10.5(c) or any other provision of this Agreement that expressly provides that the consent of all Lenders is required;

(viii) amend the definition of "Requisite Lenders" or "Pro Rata Share"; provided, with the consent of Requisite Lenders, additional extensions of credit pursuant hereto may be included in the determination of "Requisite Lenders" or "Pro Rata Share" on substantially the same basis as the Term Loan Commitments, the Term Loans, the Revolving Commitments and the Revolving Loans are included on the Closing Date;

(ix) release all or substantially all of the Collateral or all or substantially all of the Guarantors from the Guaranty except as expressly provided in the Credit Documents and except in connection with a "credit bid" undertaken by the Collateral Agent at the direction of the Requisite Lenders pursuant to Section 363(k), Section 1129(b)(2)(a)(ii) or otherwise of the Bankruptcy Code or other sale or disposition of assets in connection with an enforcement action with respect to the Collateral permitted pursuant to the Credit Documents (in which case only the consent of the Requisite Lenders will be needed for such release); or

(x) consent to the assignment or transfer by any Credit Party of any of its rights and obligations under any Credit Document;

provided that, for the avoidance of doubt, all Lenders shall be deemed directly affected thereby with respect to any amendment described in clauses (vii), (viii), (ix) and (x).

(c) Other Consents. No amendment, modification, termination or waiver of any provision of the Credit Documents, or consent to any departure by any Credit Party therefrom, shall:

(i) increase any Revolving Commitment of any Lender over the amount thereof then in effect without the consent of such Lender; provided, no amendment, modification or waiver of any condition precedent, covenant, Default or Event of Default shall constitute an increase in any Revolving Commitment of any Lender;

(ii) amend, modify, terminate or waive any provision hereof relating to the Swing Line Sublimit or the Swing Line Loans without the consent of Swing Line Lender;

(iii) alter the required application of any repayments or prepayments as between Classes pursuant to Section 2.15 without the consent of Lenders holding more than 50% of the aggregate Closing Date Term Loan Exposure of all Lenders, Revolving Exposure of all Lenders or New Term Loan Exposure of all Lenders, as applicable, of each Class which is being allocated a lesser repayment or prepayment as a result thereof; provided, Requisite Lenders may waive, in whole or in part, any prepayment so long as the application, as between Classes, of any portion of such prepayment which is still required to be made is not altered;

(iv) amend, modify, terminate or waive any obligation of Lenders relating to the purchase of participations in Letters of Credit as provided in Section 2.4(e) without the written consent of Administrative Agent and of Issuing Bank;

(v) amend, modify or waive this Agreement or the Pledge and Security Agreement so as to alter the ratable treatment of Obligations arising under the Credit Documents and Obligations arising under Hedge Agreements or the definition of "Excluded Hedge Obligations," "Lender Counterparty," "Hedge Agreement," "Obligations," "Qualified ECP Guarantor," "REC Hedge," "Secured Obligations" or "Swap Obligations" (as defined in any applicable Collateral Document) in each case in a manner adverse to any Lender Counterparty with Obligations then outstanding without the written consent of any such Lender Counterparty;

(vi) amend, modify, terminate or waive any provision of the Credit Documents as the same applies to any Agent or Arranger, or any other provision hereof as the same applies to the rights or obligations of any Agent or Arranger, in each case without the consent of such Agent or Arranger, as applicable; or

(vii) amend Section 1.5(b) or the definition of "Alternative Currency" without the written consent of each Revolving Lender.

(d) Execution of Amendments, Etc. Administrative Agent may, but shall have no obligation to, with the concurrence of any Lender, execute amendments, modifications, waivers or consents on behalf of such Lender. Any waiver or consent shall be effective only in the specific instance and for the specific purpose for which it was given. No notice to or demand on any Credit Party in any case shall entitle any Credit Party to any other or further notice or demand in similar or other circumstances. Any amendment, modification, termination, waiver or consent effected in accordance with this Section 10.5 shall be binding upon each Lender at the time outstanding, each future Lender and, if signed by a Credit Party, on such Credit Party.

10.6. Successors and Assigns; Participations.

(a) Generally. This Agreement shall be binding upon the parties hereto and their respective successors and assigns and shall inure to the benefit of the parties hereto and the successors and assigns of Lenders. No Credit Party's rights or obligations hereunder nor any interest therein may be assigned or delegated by any Credit Party without the prior written consent of all Lenders. Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby and, to the extent expressly contemplated hereby, Affiliates of each of the Agents and Lenders and other Indemnitees) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) Register. Borrower, Administrative Agent and Lenders shall deem and treat the Persons listed as Lenders in the Register as the holders and owners of the corresponding Commitments and Loans listed therein for all purposes hereof, and no assignment or transfer of any such Commitment or Loan shall be effective, in each case, unless and until recorded in the Register following receipt of a fully executed Assignment Agreement effecting the assignment or transfer thereof, together with the required forms and certificates regarding tax matters and any fees payable in connection with such assignment, in each case, as provided in Section 10.6(d). Each assignment shall be recorded in the Register promptly following receipt by Administrative Agent of the fully executed Assignment Agreement and all other necessary documents and approvals, prompt notice thereof shall be provided to Borrower and a copy of such Assignment Agreement shall be maintained, as applicable. The date of such recordation of a transfer shall be referred to herein as the "**Assignment Effective Date.**" Any request, authority or consent of any Person who, at the time of making such request or giving such authority or consent, is listed in the Register as a Lender shall be conclusive and binding on any subsequent holder, assignee or transferee of the corresponding Commitments or Loans.

(c) Right to Assign. Each Lender shall have the right at any time to sell, assign or transfer all or a portion of its rights and obligations under this Agreement, including all or a portion of its Commitment or Loans owing to it or other Obligations (provided, however, that pro rata assignments shall not be required and each assignment shall be of a uniform, and not varying, percentage of all rights and obligations under and in respect of any applicable Loan and any related Commitments):

(i) to any Person meeting the criteria of clause (i) of the definition of the term "Eligible Assignee" upon the giving of notice to Borrower and Administrative Agent; and (ii) to any Person meeting the criteria of clause

(ii) of the definition of the term "Eligible Assignee" with the consent (except in the case of assignments of Term Loans made by or to the Arrangers) of Administrative Agent and, in the case of assignments of Revolving Loans or Revolving Commitments, Borrower (such consents not to be (x) unreasonably withheld or delayed or (y) in the case of Borrower, required at any time an Event of Default shall have occurred and then be continuing); provided further that (A) Borrower shall be deemed to have consented to any such assignment of Revolving Loans or Revolving Commitments unless it shall object thereto by written notice to Administrative Agent within 5 Business Days after having received notice thereof and (B) each such assignment pursuant to this Section 10.6(c)(ii) shall be in an aggregate amount of not less than (w) $1,000,000, (x) such lesser amount as agreed to by Borrower and Administrative Agent, (y) the aggregate amount of the Loans of the assigning Lender with respect to the Class being assigned or (z) the amount assigned by an assigning Lender to an Affiliate or Related Fund of such Lender.

(d) Mechanics.

(i) Assignments and assumptions of Loans and Commitments by Lenders shall be effected by manual execution and delivery to Administrative Agent of an Assignment Agreement. Assignments made pursuant to the foregoing provision shall be effective as of the Assignment Effective Date. In connection with all assignments there shall be delivered to Administrative Agent such forms, certificates or other evidence, if any, with respect to United States federal income tax withholding matters as the assignee under such Assignment Agreement may be required to deliver pursuant to Section 2.20(c), together with payment to Administrative Agent of a registration and processing fee of $3,500 (except that no such registration and processing fee shall be payable (y) in connection with an assignment by or to Goldman Sachs or any Affiliate thereof or (z) in the case of an assignee which is already a Lender or is an affiliate or Related Fund of a Lender or a Person under common management with a Lender).

(ii) In connection with any assignment of rights and obligations of any Defaulting Lender hereunder, no such assignment shall be effective unless and until, in addition to the other conditions thereto set forth herein, the parties to the assignment shall make such additional payments to Administrative Agent in an aggregate amount sufficient, upon distribution thereof as appropriate (which may be outright payment, purchases by the assignee of participations or subparticipations, or other compensating

actions, including funding, with the consent of Borrower and Administrative Agent, the applicable Pro Rata Share of Loans previously requested but not funded by the Defaulting Lender, to each of which the applicable assignee and assignor hereby irrevocably consent), to (x) pay and satisfy in full all payment liabilities then owed by such Defaulting Lender to Administrative Agent, Issuing Bank, Swing Line Lender and each other Lender, hereunder (and interest accrued thereon), and (y) acquire (and fund as appropriate) its full Pro Rata Share of all Loans and participations in Letters of Credit and Swing Line Loans. Notwithstanding the foregoing, in the event that any assignment of rights and obligations of any Defaulting Lender hereunder shall become effective under applicable law without compliance with the provisions of this paragraph, then the assignee of such interest shall be deemed to be a Defaulting Lender for all purposes of this Agreement until such compliance occurs.

(e) Representations and Warranties of Assignee. Each Lender, upon execution and delivery hereof or upon succeeding to an interest in the Commitments and Loans, as the case may be, represents and warrants as of the Closing Date or as of the Assignment Effective Date that (i) it is an Eligible Assignee; (ii) it has experience and expertise in the making of or investing in commitments or loans such as the applicable Commitments or Loans, as the case may be; (iii) it will make or invest in, as the case may be, its Commitments or Loans for its own account in the ordinary course and without a view to distribution of such Commitments or Loans within the meaning of the Securities Act or the Exchange Act or other federal securities laws (it being understood that, subject to the provisions of this Section 10.6, the disposition of such Commitments or Loans or any interests therein shall at all times remain within its exclusive control); and (iv) it will not provide any information obtained by it in its capacity as a Lender to Borrower or any Affiliate of Borrower.

(f) Effect of Assignment. Subject to the terms and conditions of this Section 10.6, as of the Assignment Effective Date (i) the assignee thereunder shall have the rights and obligations of a “Lender” hereunder to the extent of its interest in the Loans and Commitments as reflected in the Register and shall thereafter be a party hereto and a “Lender” for all purposes hereof; (ii) the assigning Lender thereunder shall, to the extent that rights and obligations hereunder have been assigned to the assignee, relinquish its rights (other than any rights which survive the termination hereof under Section 10.8) and be released from its obligations hereunder (and, in the case of an assignment covering all or the remaining portion of an assigning Lender’s rights and obligations hereunder, such Lender shall cease to be a party hereto on the Assignment Effective Date; provided, anything contained in any of the Credit Documents to the contrary notwithstanding, (y) Issuing Bank shall continue to have all rights and obligations thereof with respect to such Letters of Credit until the cancellation or expiration of such Letters of Credit and the reimbursement of any amounts drawn thereunder and (z) such assigning Lender shall continue to be entitled to the benefit of all indemnities hereunder as specified herein with respect to matters arising out of the prior involvement of such assigning Lender as a Lender hereunder); (iii) the Commitments shall be modified to reflect any Commitment of such assignee and any Revolving Commitment of such assigning Lender, if any; and (iv) if any such assignment occurs after the issuance of any Note hereunder, the assigning Lender shall, upon the effectiveness of such assignment or as promptly thereafter as practicable, surrender its applicable Notes to Administrative Agent for cancellation, and thereupon Borrower shall issue and deliver new Notes, if so requested by the assignee and/or assigning Lender, to such assignee and/or to such assigning Lender, with appropriate insertions, to reflect the new Revolving Commitments and/or outstanding Loans of the assignee and/or the assigning Lender.

(g) Participations.

(i) Each Lender shall have the right at any time to sell one or more participations to any Person (other than Holdings, any of its Subsidiaries or any of its Affiliates) in all or any part of its Commitments, Loans or in any other Obligation. Each Lender that sells a participation pursuant to this Section 10.6(g) shall, acting solely for U.S. federal income tax purposes as a non-fiduciary agent of Borrower, maintain a register on which it records the name and address of each participant and the principal amounts of each participant's participation interest with respect to the Term Loan (each, a "**Participant Register**"); provided that no Lender shall have any obligation to disclose all or any portion of the Participant Register to any Person (including the identity of any participant or any information relating to a participant's interest in any Commitments, Loans or its other obligations under this Agreement) except to the extent that the relevant parties, acting reasonably and in good faith, determine that such disclosure is necessary to establish that such Commitment, Loan or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations. Unless otherwise required by the Internal Revenue Service, any disclosure required by the foregoing sentence shall be made by the relevant Lender directly and solely to the Internal Revenue Service. The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of a participation with respect to the Term Loan for all purposes under this Agreement, notwithstanding any notice to the contrary.

(ii) The holder of any such participation, other than an Affiliate of the Lender granting such participation, shall not be entitled to require such Lender to take or omit to take any action hereunder except with respect to any amendment, modification or waiver that would (A) extend the final scheduled maturity of any Loan, Note or Letter of Credit (unless such Letter of Credit is not extended beyond the Revolving Commitment Termination Date) in which such participant is participating, or reduce the rate or extend the time of payment of interest or fees thereon (except in connection with a waiver of applicability of any post-default increase in interest rates) or reduce the principal amount thereof, or increase the amount of the participant's participation over the amount thereof then in effect (it being understood that a waiver of any Default or Event of Default or of a mandatory reduction in the Commitment shall not constitute a change in the terms of such participation, and that an increase in any Commitment or Loan shall be permitted without the consent of any participant if the participant's participation is not increased as a result thereof), (B) consent to the assignment or transfer by any Credit Party of any of its rights and obligations under this Agreement or (C) release all or substantially all of the Collateral under the Collateral Documents or all or substantially all of the Guarantors from the Guaranty (in each case, except as expressly provided in the Credit Documents) supporting the Loans hereunder in which such participant is participating.

(iii) Borrower agrees that each participant shall be entitled to the benefits of Sections 2.18(c), 2.19 and 2.20 to the same extent as if it were a Lender and

had acquired its interest by assignment pursuant to paragraph (c) of this Section; provided, (x) a participant shall not be entitled to receive any greater payment under Section 2.19 or 2.20 than the applicable Lender would have been entitled to receive with respect to the participation sold to such participant, unless the sale of the participation to such participant is made with Borrower's prior written consent (not to be unreasonably withheld or delayed) and (y) a participant that would be a Non-US Lender if it were a Lender shall not be entitled to the benefits of Section 2.20 unless it complies with Section 2.20(c) as though it were a Lender (it being understood that any such form required by Section 2.20(c) shall be delivered to the applicable Lender and not the Borrower or Administrative Agent); provided further that, except as specifically set forth in clauses (x) and (y) of this sentence, nothing herein shall require any notice to Borrower or any other Person in connection with the sale of any participation. To the extent permitted by law, each participant also shall be entitled to the benefits of Section 10.4 as though it were a Lender, provided such participant agrees to be subject to Section 2.17 as though it were a Lender.

(h) Certain Other Assignments and Participations. In addition to any other assignment or participation permitted pursuant to this Section 10.6 any Lender may assign, pledge and/or grant a security interest in all or any portion of its Loans, the other Obligations owed by or to such Lender, and its Notes, if any, to secure obligations of such Lender including any Federal Reserve Bank as collateral security pursuant to Regulation A of the Board of Governors and any operating circular issued by such Federal Reserve Bank; provided, that no Lender, as between Borrower and such Lender, shall be relieved of any of its obligations hereunder as a result of any such assignment and pledge; provided further, that in no event shall the applicable Federal Reserve Bank, pledgee or trustee, be considered to be a "Lender" or be entitled to require the assigning Lender to take or omit to take any action hereunder.

10.7. Independence of Covenants. All covenants hereunder shall be given independent effect so that if a particular action or condition is not permitted by any of such covenants, the fact that it would be permitted by an exception to, or would otherwise be within the limitations of, another covenant shall not avoid the occurrence of a Default or an Event of Default if such action is taken or condition exists.

10.8. Survival of Representations, Warranties and Agreements. All representations, warranties and agreements made herein shall survive the execution and delivery hereof and the making of any Credit Extension. Notwithstanding anything herein or implied by law to the contrary, the agreements of each Credit Party set forth in Sections 2.18(c), 2.19, 2.20, 10.2, 10.3 and 10.4 and the agreements of Lenders set forth in Sections 2.17, 9.3(b) and 9.6 shall survive the resignation or replacement of the Administrative Agent or any assignment of rights by, or the replacement of, a Lender, payment of the Loans, the cancellation or expiration of the Letters of Credit and the reimbursement of any amounts drawn thereunder, and the termination hereof.

10.9. No Waiver; Remedies Cumulative. No failure or delay on the part of any Agent or any Lender in the exercise of any power, right or privilege hereunder or under any other Credit Document shall impair such power, right or privilege or be construed to be a waiver of any default or acquiescence therein, nor shall any single or partial exercise of any such power,

right or privilege preclude other or further exercise thereof or of any other power, right or privilege. The rights, powers and remedies given to each Agent and each Lender hereby are cumulative and shall be in addition to and independent of all rights, powers and remedies existing by virtue of any statute or rule of law or in any of the other Credit Documents or any of the Hedge Agreements. Any forbearance or failure to exercise, and any delay in exercising, any right, power or remedy hereunder shall not impair any such right, power or remedy or be construed to be a waiver thereof, nor shall it preclude the further exercise of any such right, power or remedy.

10.10. Marshalling; Payments Set Aside. Neither any Agent nor any Lender shall be under any obligation to marshal any assets in favor of any Credit Party or any other Person or against or in payment of any or all of the Obligations. To the extent that any Credit Party makes a payment or payments to Administrative Agent, Issuing Bank or Lenders (or to Administrative Agent, on behalf of Lenders or Issuing Bank), or any Agent, Issuing Bank or Lender enforces any security interests or exercises any right of setoff, and such payment or payments or the proceeds of such enforcement or setoff or any part thereof are subsequently invalidated, declared to be fraudulent or preferential, set aside and/or required to be repaid to a trustee, receiver or any other party under any bankruptcy law, any other state or federal law, common law or any equitable cause, then, to the extent of such recovery, the obligation or part thereof originally intended to be satisfied, and all Liens, rights and remedies therefor or related thereto, shall be revived and continued in full force and effect as if such payment or payments had not been made or such enforcement or setoff had not occurred.

10.11. Severability. In case any provision in or obligation hereunder or under any other Credit Document shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby.

10.12. Obligations Several; Independent Nature of Lenders' Rights. The obligations of Lenders hereunder are several and no Lender shall be responsible for the obligations or Commitment of any other Lender hereunder. Nothing contained herein or in any other Credit Document, and no action taken by Lenders pursuant hereto or thereto, shall be deemed to constitute Lenders as a partnership, an association, a joint venture or any other kind of entity. The amounts payable at any time hereunder to each Lender shall be a separate and independent debt, and each Lender shall be entitled to protect and enforce its rights arising out hereof and it shall not be necessary for any other Lender to be joined as an additional party in any proceeding for such purpose.

10.13. Headings. Section headings herein are included herein for convenience of reference only and shall not constitute a part hereof for any other purpose or be given any substantive effect.

10.14. APPLICABLE LAW. **THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER (INCLUDING, WITHOUT LIMITATION, ANY CLAIMS SOUNDING IN CONTRACT LAW OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF AND ANY DETERMINATIONS WITH RESPECT TO POST-JUDGMENT INTEREST) SHALL BE GOVERNED BY,**

AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK.

10.15. CONSENT TO JURISDICTION. SUBJECT TO CLAUSE (E) OF THE FOLLOWING SENTENCE, ALL JUDICIAL PROCEEDINGS BROUGHT AGAINST ANY PARTY ARISING OUT OF OR RELATING HERETO OR ANY OTHER CREDIT DOCUMENTS, OR ANY OF THE OBLIGATIONS, SHALL BE BROUGHT IN ANY FEDERAL COURT OF THE UNITED STATES OF AMERICA SITTING IN THE BOROUGH OF MANHATTAN OR, IF THAT COURT DOES NOT HAVE SUBJECT MATTER JURISDICTION, IN ANY STATE COURT LOCATED IN THE CITY AND COUNTY OF NEW YORK. BY EXECUTING AND DELIVERING THIS AGREEMENT, EACH CREDIT PARTY, FOR ITSELF AND IN CONNECTION WITH ITS PROPERTIES, IRREVOCABLY (A) ACCEPTS GENERALLY AND UNCONDITIONALLY THE EXCLUSIVE JURISDICTION AND VENUE OF SUCH COURTS (OTHER THAN WITH RESPECT TO ACTIONS BY ANY AGENT IN RESPECT OF RIGHTS UNDER ANY SECURITY AGREEMENT GOVERNED BY A LAWS OTHER THAN THE LAWS OF THE STATE OF NEW YORK OR WITH RESPECT TO ANY COLLATERAL SUBJECT THERETO); (B) WAIVES ANY DEFENSE OF FORUM NON CONVENIENS; (C) AGREES THAT SERVICE OF ALL PROCESS IN ANY SUCH PROCEEDING IN ANY SUCH COURT MAY BE MADE BY REGISTERED OR CERTIFIED MAIL, RETURN RECEIPT REQUESTED, TO THE APPLICABLE CREDIT PARTY AT ITS ADDRESS PROVIDED IN ACCORDANCE WITH SECTION 10.1; (D) AGREES THAT SERVICE AS PROVIDED IN CLAUSE (C) ABOVE IS SUFFICIENT TO CONFER PERSONAL JURISDICTION OVER THE APPLICABLE CREDIT PARTY IN ANY SUCH PROCEEDING IN ANY SUCH COURT, AND OTHERWISE CONSTITUTES EFFECTIVE AND BINDING SERVICE IN EVERY RESPECT; AND (E) AGREES THAT AGENTS AND LENDERS RETAIN THE RIGHT TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR TO BRING PROCEEDINGS AGAINST ANY CREDIT PARTY IN THE COURTS OF ANY OTHER JURISDICTION IN CONNECTION WITH THE EXERCISE OF ANY RIGHTS UNDER ANY SECURITY DOCUMENT OR THE ENFORCEMENT OF ANY JUDGMENT.

10.16. WAIVER OF JURY TRIAL. EACH OF THE PARTIES HERETO HEREBY AGREES TO WAIVE ITS RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING HEREUNDER OR UNDER ANY OF THE OTHER CREDIT DOCUMENTS OR ANY DEALINGS BETWEEN THEM RELATING TO THE SUBJECT MATTER OF THIS LOAN TRANSACTION OR THE LENDER/BORROWER RELATIONSHIP THAT IS BEING ESTABLISHED. THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL-ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE TO THE SUBJECT MATTER OF THIS TRANSACTION, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. EACH PARTY HERETO ACKNOWLEDGES THAT THIS WAIVER IS A MATERIAL

INDUCEMENT TO ENTER INTO A BUSINESS RELATIONSHIP, THAT EACH HAS ALREADY RELIED ON THIS WAIVER IN ENTERING INTO THIS AGREEMENT, AND THAT EACH WILL CONTINUE TO RELY ON THIS WAIVER IN ITS RELATED FUTURE DEALINGS. EACH PARTY HERETO FURTHER WARRANTS AND REPRESENTS THAT IT HAS REVIEWED THIS WAIVER WITH ITS LEGAL COUNSEL AND THAT IT KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. THIS WAIVER IS IRREVOCABLE, MEANING THAT IT MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING (OTHER THAN BY A MUTUAL WRITTEN WAIVER SPECIFICALLY REFERRING TO THIS SECTION 10.16 AND EXECUTED BY EACH OF THE PARTIES HERETO), AND THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS HERETO OR ANY OF THE OTHER CREDIT DOCUMENTS OR TO ANY OTHER DOCUMENTS OR AGREEMENTS RELATING TO THE LOANS MADE HEREUNDER. IN THE EVENT OF LITIGATION, THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

10.17. Confidentiality. Each Agent and each Lender (which term shall for the purposes of this Section 10.17 include the Issuing Bank) shall hold all non-public information regarding Borrower and its Subsidiaries, Affiliates and their businesses identified as such by Borrower and obtained by such Agent or such Lender pursuant to the requirements hereof in accordance with such Agent's and such Lender's customary procedures for handling confidential information of such nature, it being understood and agreed by Borrower that, in any event, Administrative Agent may disclose such information to the Lenders and each Agent and each Lender and each Agent may make (i) disclosures of such information to Affiliates of such Lender or Agent and to their respective officers, directors, partners, members, employees, legal counsel, independent auditors and other advisors, experts or agents who need to know such information and on a confidential basis (and to other Persons authorized by a Lender or Agent to organize, present or disseminate such information in connection with disclosures otherwise made in accordance with this Section 10.17), (ii) disclosures of such information reasonably required by any potential or prospective assignee, transferee or participant in connection with the contemplated assignment, transfer or participation of any Loans or any participations therein or by any direct or indirect contractual counterparties (or the professional advisors thereto) to any swap or derivative transaction relating to Borrower and its obligations (provided, such assignees, transferees, participants, counterparties and advisors are advised of and agree to be bound by either the provisions of this Section 10.17 or other provisions at least as restrictive as this Section 10.17), (iii) disclosure to any rating agency when required by it, provided that, prior to any disclosure, such rating agency shall undertake in writing to preserve the confidentiality of any confidential information relating to Credit Parties received by it from any Agent or any Lender, (iv) disclosure on a confidential basis to the CUSIP Service Bureau or any similar agency in connection with the issuance and monitoring of CUSIP numbers with respect to the Loans, (v) disclosures in connection with the exercise of any remedies hereunder or under any other Credit Document, (vi) disclosures made pursuant to the order of any court or administrative agency or in any pending legal or administrative proceeding, or otherwise as required by applicable law or compulsory legal process (in which case such Person agrees to inform Borrower promptly thereof to the extent not prohibited by law) and (vii) disclosures made upon the request or demand of any regulatory or quasi-regulatory authority purporting to have jurisdiction over such

Person or any of its Affiliates. In addition, each Agent and each Lender may disclose the existence of this Agreement and the information about this Agreement to market data collectors, similar services providers to the lending industry, and service providers to the Agents and the Lenders in connection with the administration and management of this Agreement and the other Credit Documents. Notwithstanding anything to the contrary set forth herein, each party (and each of their respective employees, representatives or other agents) may disclose to any and all persons without limitation of any kind, the tax treatment and tax structure of the transactions contemplated by this Agreement and all materials of any kind (including opinions and other tax analyses) that are provided to any such party relating to such tax treatment and tax structure. However, any information relating to the tax treatment or tax structure shall remain subject to the confidentiality provisions hereof (and the foregoing sentence shall not apply) to the extent reasonably necessary to enable the parties hereto, their respective Affiliates, and their and their respective Affiliates' directors and employees to comply with applicable securities laws. For this purpose, "tax structure" means any facts relevant to the U.S. federal income tax treatment of the transactions contemplated by this Agreement but does not include information relating to the identity of any of the parties hereto or any of their respective Affiliates.

10.18. Usury Savings Clause. Notwithstanding any other provision herein, the aggregate interest rate charged with respect to any of the Obligations, including all charges or fees in connection therewith deemed in the nature of interest under applicable law shall not exceed the Highest Lawful Rate. If the rate of interest (determined without regard to the preceding sentence) under this Agreement at any time exceeds the Highest Lawful Rate, the outstanding amount of the Loans made hereunder shall bear interest at the Highest Lawful Rate until the total amount of interest due hereunder equals the amount of interest which would have been due hereunder if the stated rates of interest set forth in this Agreement had at all times been in effect. In addition, if when the Loans made hereunder are repaid in full the total interest due hereunder (taking into account the increase provided for above) is less than the total amount of interest which would have been due hereunder if the stated rates of interest set forth in this Agreement had at all times been in effect, then to the extent permitted by law, Borrower shall pay to Administrative Agent an amount equal to the difference between the amount of interest paid and the amount of interest which would have been paid if the Highest Lawful Rate had at all times been in effect. Notwithstanding the foregoing, it is the intention of Lenders and Borrower to conform strictly to any applicable usury laws. Accordingly, if any Lender contracts for, charges, or receives any consideration which constitutes interest in excess of the Highest Lawful Rate, then any such excess shall be cancelled automatically and, if previously paid, shall at such Lender's option be applied to the outstanding amount of the Loans made hereunder or be refunded to Borrower.

10.19. Effectiveness; Counterparts. This Agreement shall become effective upon the execution of a counterpart hereof by each of the parties hereto and receipt by Borrower and Administrative Agent of written notification of such execution and authorization of delivery thereof. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or in electronic format (i.e., "pdf" or "tif") shall be effective as delivery of a manually executed counterpart of this Agreement.

10.20. Entire Agreement. With the exception of those terms contained in Sections 2, 3, 4 (including Annex A), 6, 7 and 9 of the engagement letter, dated May 22, 2014, among Goldman Sachs, Barclays, Citigroup, JPMorgan, Santander and Borrower (the "**Engagement Letter**"), which by the terms of the Engagement Letter remain in full force and effect, all of Goldman Sachs', Barclays', Citigroup's, JPMorgan's, Santander's and their respective Affiliates' obligations under the Engagement Letter shall terminate and be superseded by the Credit Documents and Goldman Sachs, Barclays, Citigroup, JPMorgan, Santander and their respective Affiliates shall be released from all liability in connection therewith, including any claim for injury or damages, whether consequential, special, direct, indirect, punitive or otherwise.

10.21. PATRIOT Act. Each Lender and Administrative Agent (for itself and not on behalf of any Lender) hereby notifies each Credit Party that pursuant to the requirements of the PATRIOT Act, it is required to obtain, verify and record information that identifies each Credit Party, which information includes the name and address of each Credit Party and other information that will allow such Lender or Administrative Agent, as applicable, to identify such Credit Party in accordance with the PATRIOT Act.

10.22. Electronic Execution of Assignments. The words "execution," "signed," "signature," and words of like import in any Assignment Agreement shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

10.23. No Fiduciary Duty. Each Agent, each Lender and their Affiliates (collectively, solely for purposes of this paragraph, the "**Lenders**"), may have economic interests that conflict with those of the Credit Parties, their stockholders and/or their affiliates. Each Credit Party agrees that nothing in the Credit Documents or otherwise will be deemed to create an advisory, fiduciary or agency relationship or fiduciary or other implied duty between any Lender, on the one hand, and such Credit Party, its stockholders or its affiliates, on the other. The Credit Parties acknowledge and agree that (i) the transactions contemplated by the Credit Documents (including the exercise of rights and remedies hereunder and thereunder) are arm's-length commercial transactions between the Lenders, on the one hand, and the Credit Parties, on the other, and (ii) in connection therewith and with the process leading thereto, (x) no Lender has assumed an advisory or fiduciary responsibility in favor of any Credit Party, its stockholders or its affiliates with respect to the transactions contemplated hereby (or the exercise of rights or remedies with respect thereto) or the process leading thereto (irrespective of whether any Lender has advised, is currently advising or will advise any Credit Party, its stockholders or its Affiliates on other matters) or any other obligation to any Credit Party except the obligations expressly set forth in the Credit Documents and (y) each Lender is acting solely as principal and not as the agent or fiduciary of any Credit Party, its management, stockholders, creditors or any other Person. Each Credit Party acknowledges and agrees that it has consulted its own legal and financial advisors to the extent it deemed appropriate and that it is responsible for making its own independent judgment with respect to such transactions and the process leading thereto.

Each Credit Party agrees that it will not claim that any Lender has rendered advisory services of any nature or respect, or owes a fiduciary or similar duty to such Credit Party, in connection with such transaction or the process leading thereto.

Goldman, Sachs & Co. has been engaged by certain affiliates of Borrower in connection with the evaluation of financial alternatives with respect to the capitalization or recapitalization of Borrower and/or certain of its affiliates pursuant to that certain engagement letter (as amended, the "**Global Engagement Letter**"), dated February 18, 2014, between SunEdison, Inc. and Goldman, Sachs & Co. Each Credit Party, for itself and its affiliates, agrees to such engagement, acknowledges the conflict of interest disclosures set forth in the Global Engagement Letter, and further agrees not to assert any claim based on any actual or potential conflicts of interest that might arise or result from such engagement or Goldman Sachs' and Goldman Sachs' affiliates' relationships with the Credit Parties and/or their affiliates as described and referred to herein and in the Global Engagement Letter.

10.24. Judgment Currency. In respect of any judgment or order given or made for any amount due under this Agreement or any other Credit Document that is expressed and paid in a currency (the "**Judgment Currency**") other than Dollars, the Credit Parties will indemnify Administrative Agent, the Issuing Bank and any Lender against any loss incurred by them as a result of any variation as between (i) the rate of exchange at which the Dollar amount is converted into the Judgment Currency for the purpose of such judgment or order and (ii) the rate of exchange, as quoted by Administrative Agent or by a known dealer in the Judgment Currency that is designated by Administrative Agent, at which Administrative Agent, the Issuing Bank or such Lender is able to purchase Dollars with the amount of the Judgment Currency actually received by Administrative Agent, the Issuing Bank or such Lender. The foregoing indemnity shall constitute a separate and independent obligation of the Credit Parties and shall survive any termination of this Agreement and the other Credit Documents, and shall continue in full force and effect notwithstanding any such judgment or order as aforesaid. The term "rate of exchange" shall include any premiums and costs of exchange payable in connection with the purchase of or conversion into Dollars.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

TERRAFORM POWER, LLC

By: /s/ Carlos Domenech
Name: Carlos Domenech
Title: Chief Executive Officer

TERRAFORM POWER OPERATING, LLC

By: TERRAFORM POWER, LLC,
its Sole Member and Sole Manager

By: /s/ Carlos Domenech
Name: Carlos Domenech
Title: Chief Executive Officer

SUNEDISON YIELDCO CHILE HOLDCO, LLC,

SUNEDISON YIELDCO UK HOLDCO 2, LLC,

SUNEDISON YIELDCO UK HOLDCO 3, LLC,

SUNEDISON YIELDCO UK HOLDCO 4, LLC,

SUNEDISON YIELDCO NELLIS HOLDCO, LLC,

SUNEDISON CANADA YIELDCO, LLC,

SUNEDISON YIELDCO DG-VIII HOLDINGS, LLC,

SUNEDISON YIELDCO DG HOLDINGS, LLC,

SUNEDISON YIELDCO REGULUS HOLDINGS, LLC,

SUNEDISON YIELDCO ACQ1, LLC,

SUNEDISON YIELDCO ACQ2, LLC,

SUNEDISON YIELDCO ACQ3, LLC,

SUNEDISON YIELDCO ACQ4, LLC,

SUNEDISON YIELDCO ACQ5, LLC,

SUNEDISON YIELDCO ACQ6, LLC,

SUNEDISON YIELDCO ACQ7, LLC,

SUNEDISON YIELDCO ACQ8, LLC,

SUNEDISON YIELDCO ACQ9, LLC,

SUNEDISON YIELDCO, DGS HOLDINGS, LLC,

SUNEDISON YIELDCO, ENFINITY HOLDINGS, LLC,

TERRAFORM POWER IVS I HOLDINGS, LLC

By: TERRAFORM POWER OPERATING, LLC,
its Sole Member and Sole Manager

By: TERRAFORM POWER, LLC,
its Sole Member and Sole Manager

By: /s/ Carlos Domenech
Name: Carlos Domenech
Title: Chief Executive Officer

GOLDMAN SACHS BANK USA,
as Administrative Agent, Collateral Agent, an Arranger, a Syndication Agent, a Bookrunner and a Lender

By: /s/ Charles D. Johnston
Authorized Signatory

Charles D. Johnston
Authorized Signatory

[Signature Page to Credit and Guaranty Agreement]

JPMORGAN CHASE BANK, N.A.,
as a Lender

By: /s/ John G. Kowalczuk
Name: John G. Kowalczuk
Title: Executive Director

[Signature Page to Credit and Guaranty Agreement]

CITIGROUP GLOBAL MARKETS INC.,
as a Lender

By: /s/ Michael Dorenfeld
Name: MICHAEL DORENFELD
Title: DIRECTOR

[Signature Page to Credit and Guaranty Agreement]

BARCLAYS BANK PLC.,
as a Lender

By: /s/ Kevin Crealese
Name: KEVIN CREALESE
Title: MANAGING DIRECTOR

SANTANDER BANK, N.A.,
as a Lender

By: /s/ Jorge Camina
Name: JORGE CAMINA
Title: MD

By: /s/ Nuno Dias Andrade
Name: NUNO DIAS ANDRADE
Title: EXECUTIVE DIRECTOR

MIHI LLC,
as a Lender

By: /s/ Stephen Mehos
Name: Stephen Mehos
Title: Authorized Signatory

By: /s/ Ayesha Farooqi
Name: Ayesha Farooqi
Title: Authorized Signatory

APPENDIX A 1
TO CREDIT AND GUARANTY AGREEMENT

Closing Date Term Loan Commitments

Lender	Closing Date Term Loan Commitment	Pro Rata Share
Goldman Sachs Bank USA	$ 300,000,000	100%
Total	**$ 300,000,000**	**100%**

APPENDIX A 2
TO CREDIT AND GUARANTY AGREEMENT

Revolving Commitments

Lender	Revolving Commitment	Pro Rata Share
Goldman Sachs Bank USA	$ 25,000,000	17.86%
Barclays Bank PLC	$ 25,000,000	17.86%
Citigroup Global Markets Inc.	$ 25,000,000	17.86%
JPMorgan Chase Bank, N.A.	$ 25,000,000	17.86%
Santander Bank, N.A.	$ 25,000,000	17.86%
MIHI LLC	$ 15,000,000	10.71%
Total	**$ 140,000,000**	**100%**

APPENDIX B
TO CREDIT AND GUARANTY AGREEMENT

Notice Addresses

TERRAFORM POWER, LLC AND ITS SUBSIDIARIES

TerraForm Power, LLC
12500 Baltimore Avenue
Beltsville, MD 20705
Attention: CFO
Fax: (443) 909-7150
Email: sanjeevkumar@terraform.com

with a copy to:

TerraForm Power, LLC
12500 Baltimore Avenue
Beltsville, MD 20705
Attention: General Counsel
Fax: (443) 909-7150
Email: sdeschler@terraform.com

GOLDMAN SACHS BANK USA,
Administrative Agent's Principal Office and as Lender:

Goldman Sachs Bank USA
c/o Goldman, Sachs & Co.
30 Hudson Street, 36th Floor
Jersey City, NJ 07302
Attention: SBD Operations
Email: gsd.link@gs.com and gs-sbdagency-borrowernotices@ny.email.gs.com

with a copy to:

Goldman Sachs Bank USA
200 West Street
New York, New York 10282-2198
Attention: SBD Operations

APPENDIX B-2

Schedule 4.1

Jurisdictions of Organization and Qualification

Name of Entity	Jurisdiction of organization and Qualification	Owner and Ownership Percentage	
TerraForm Power, LLC*	State of Delaware	TerraForm Power, Inc. SunEdison Holdings Corporation R/C US Solar Investment Partnership	100% of Class A Units 100% of Class B Units 100% of Class B1 Units
TerraForm Power Operating, LLC	State of Delaware	TerraForm Power, LLC	100%
Subsidiaries for SunE Perpetual Lindsay			
SunEdison Canada Yieldco, LLC*	State of Delaware	TerraForm Power Operating, LLC	100%
SunEdison Canada YieldCo Lindsay, LLC	State of Delaware	SunEdison Canada Yieldco, LLC	100%
Lindsay Solar Farm Inc.	Ontario	SunEdison Canada YieldCo Lindsay, LLC	75%
Subsidiaries for CAP			
SunEdison Yieldco Chile HoldCo, LLC*	State of Delaware	TerraForm Power Operating, LLC	100%
Amanecer Solar Holding SpA	Republic of Chile	SunEdison Yieldco Chile HoldCo, LLC	100%
Amanecer Solar SpA	Republic of Chile	Amanecer Solar Holding SpA	100%
SunEdison YieldCo ACQ1, LLC*	State of Delaware	TerraForm Power Operating, LLC	100%
Subsidiaries for DG Balance Sheet			
SunEdison YieldCo DG–VIII Holdings, LLC*	State of Delaware	TerraForm Power Operating, LLC	100%

* *Each entity marked with "*" will be a Guarantor.*

SunEdison PR DG, LLC	State of Delaware	SunEdison YieldCo DG –VIII Holdings, LLC	100%
SunE Solar VIII, LLC	State of Delaware	SunEdison YieldCo DG –VIII Holdings, LLC	100%
SunE WF CRS, LLC	State of Delaware	SunE Solar VIII, LLC	100%
SunE Irvine Holdings, LLC	State of Delaware	SunE Solar VIII, LLC	100%
SunE HB Holdings, LLC	State of Delaware	SunE Solar VIII, LLC	100%
SunEdison Origination2, LLC	State of Delaware	SunE Solar VIII, LLC	100%
SunE Solar VIII 2, LLC	State of Delaware	SunE Solar VIII, LLC	100%
SunE GIL 1, LLC	State of Delaware	SunE Solar VIII, LLC	100%
SunE GIL 2, LLC	State of Delaware	SunE Solar VIII, LLC	100%
SunE GIL 3, LLC	State of Delaware	SunE Solar VIII, LLC	100%
SunE Gresham WWTP, LLC	State of Delaware	SunE Solar VIII, LLC	100%
SunE WF Bellingham, LLC	State of Delaware	SunE Solar VIII, LLC	100%
SunE WF Framingham, LLC	State of Delaware	SunE Solar VIII, LLC	100%
SunE KHL PSNJ, LLC	State of Delaware	SunE Solar VIII, LLC	100%
SunE WF Dedham, LLC	State of Delaware	SunE Solar VIII, LLC	100%
SunE DDR PSNJ, LLC	State of Delaware	SunE Solar VIII, LLC	100%
SunE W-PR1, LLC	Puerto Rico	SunEdison PR DG, LLC	100%
SunE WMT PR3, LLC	Puerto Rico	SunEdison PR DG, LLC	100%

* *Each entity marked with "*" will be a Guarantor.*

SunE Irvine, LLC	State of Delaware	SunE Irvine Holdings, LLC	100%
SunE HB, LLC	State of Delaware	SunE HB Holdings, LLC	100%
SunE OC PSNJ, LLC	State of Delaware	SunEdison Origination2, LLC	100%
SunE GIL Holdings, LLC	State of Delaware	SunE Solar VIII 2, LLC	100%
SunE KHL968 Orange, LLC	State of Delaware	SunE GIL Holdings, LLC	100%
SunE WF10217 West Hartford, LLC	State of Delaware	SunE GIL Holdings, LLC	100%
SunE KHL1004 Hillsboro, LLC	State of Delaware	SunE GIL Holdings, LLC	100%
Subsidiaries for Stonehenge Q1 and Norrington			
SunEdison Yieldco UK HoldCo 3, LLC*	State of Delaware	TerraForm Power Operating, LLC	100%
SunE Green HoldCo 3 Ltd	United Kingdom	SunEdison Yieldco UK HoldCo 3, LLC	100%
SunSave 10 Ltd (Fareham)	United Kingdom	SunE Green HoldCo 3 Ltd	100%
SunSave 15 Ltd (WestWood)	United Kingdom	SunE Green HoldCo 3 Ltd	100%
SunSave 20 Ltd (Knowlton)	United Kingdom	SunE Green HoldCo 3 Ltd	100%
Norrington Solar Farm Ltd	United Kingdom	SunE Green HoldCo 3 Ltd	100%
Subsidiaries for Stonehenge Operating			
SunEdison Yieldco UK HoldCo 4, LLC*	State of Delaware	TerraForm Power Operating, LLC	100%
SunE Green Holdings Germany GmbH	Germany	SunEdison Yieldco UK HoldCo 4, LLC	100%
SunE Green HoldCo 4 Ltd	United Kingdom	SunE Green Holdings Germany GmbH	100%
Sunsave 6 Manston Ltd (Manston)	United Kingdom	SunE Green HoldCo 4 Ltd	100%
Boyton Solar Park Ltd (Langunnett)	United Kingdom	SunE Green HoldCo 4 Ltd	100%
KS SPV 24 Ltd (West Farm)	United Kingdom	SunE Green HoldCo 4 Ltd	100%

* *Each entity marked with "*" will be a Guarantor.*

Subsidiaries for Crucis Farm and Says Court			
SunEdison Yieldco UK HoldCo 2, LLC*	State of Delaware	TerraForm Power Operating, LLC	100%
SunE Green HoldCo 2 Ltd	United Kingdom	SunEdison Yieldco UK HoldCo 2, LLC	100%
SunE Project 1 Ltd (Crucis Farm)	United Kingdom	SunE Green HoldCo 2 Ltd	100%
AEE Renewables UK 31 Ltd (Says Court)	United Kingdom	SunE Green HoldCo 2 Ltd	100%
Subsidiaries for DG 2014			
SunEdison Yieldco DG Holdings, LLC*	State of Delaware	TerraForm Power Operating, LLC	100%
SunE Solar Construction Holdings #2, LLC	State of Delaware	SunEdison Yieldco DG Holdings, LLC	100%
SunE Solar Construction #2, LLC	State of Delaware	SunE Solar Construction Holdings #2, LLC	100%
SunE Hubbardston Solar, LLC	State of Delaware	SunEdison YieldCo Origination Holdings, LLC	100%
SunE Solar Berlin I, LLC	State of Delaware	SunE Solar Construction #2, LLC	100%
BWC Origination 12, LLC	State of Delaware	SunEdison YieldCo Origination Holdings, LLC	100%
BWC Origination 2, LLC	State of Delaware	SunE Solar Construction #2, LLC	100%
SunEdison Yieldco Origination Holdings, LLC	State of Delaware	SunEdison Yieldco DG Holdings, LLC	100%
SunEdison DG14 Holdings, LLC	State of Delaware	SunEdison Yieldco Origination Holdings, LLC	100%
SunE Solar Mattapoisett I, LLC	State of Delaware	SunEdison Yieldco Origination Holdings, LLC	100%
Tioga Solar La Paz, LLC	State of Delaware	SunEdison Yieldco Origination Holdings, LLC	100%

* *Each entity marked with "*" will be a Guarantor.*

SunEdison JJ Gurabo, LLC	Puerto Rico	SunEdison Yieldco Origination Holdings, LLC	100%
SunE RBPC1, LLC	State of Delaware	SunE Solar Construction #2, LLC	100%
SunE RBPC6, LLC	State of Delaware	SunE Solar Construction #2, LLC	100%
SunE RBPC7, LLC	State of Delaware	SunE Solar Construction #2, LLC	100%
SunE CRF10, LLC	State of Delaware	SunE Solar Construction #2, LLC	100%
SunE RBPC3, LLC	State of Delaware	SunE Solar Construction #2, LLC	100%
SunE RBPC4, LLC	State of Delaware	SunE Solar Construction #2, LLC	100%
SunE CREST 1, LLC	State of Delaware	SunE Solar Construction #2, LLC	100%
SunE CREST 2, LLC	State of Delaware	SunE Solar Construction #2, LLC	100%
SunE CREST 5, LLC	State of Delaware	SunEdison Yieldco Origination Holdings, LLC, prior to anticipated construction draw and assignment to SunE Solar Construction #2, LLC	100%
SunE CREST 6, LLC	State of Delaware	SunEdison Yieldco Origination Holdings, LLC, prior to anticipated construction draw and assignment to SunE Solar Construction #2, LLC	100%
SunE CREST 7, LLC	State of Delaware	SunEdison Yieldco Origination Holdings, LLC, prior to anticipated construction draw and assignment to SunE Solar Construction #2, LLC	100%
SunE LPT1, LLC	State of Delaware	SunE Solar Construction #2, LLC	100%
SunE Solar XV Holdco, LLC	State of Delaware	SunEdison Yieldco DG Holdings, LLC	100%

* *Each entity marked with "*" will be a Guarantor.*

SunE Solar XV Lessor Parent, LLC	State of Delaware	SunE Solar XV Holdco, LLC	100%
SunE Solar XV Lessor, LLC	State of Delaware	SunE Solar XV Lessor Parent, LLC	100%
SunE CRF8, LLC	State of Delaware	SunE Solar Construction #2, LLC	100%
SunE CRF9, LLC	State of Delaware	SunE Solar Construction #2, LLC	100%
SunE CRF12, LLC	State of Delaware	SunE Solar Construction #2, LLC	100%
Treasure Valley Solar, LLC	State of Delaware	SunEdison Yieldco Origination Holdings, LLC	100%
Belchertown Solar, LLC	State of Delaware	SunEdison Yieldco Origination Holdings, LLC	100%
Subsidiaries for Nellis			
SunEdison Yieldco Nellis HoldCo, LLC*	State of Delaware	TerraForm Power Operating, LLC	100%
NAFB LP Holdings, LLC	State of Delaware	SunEdison Yieldco Nellis HoldCo, LLC	100%
MMA NAFB Power, LLC	State of Delaware	NAFB LP Holdings, LLC	100% of Class A
Solar Star NAFB, LLC	State of Delaware	MMA NAFB Power, LLC	100%
Subsidiaries for North Carolina Portfolio			
SunEdison NC Utility, LLC	State of Delaware	SunEdison Yieldco Origination Holdings, LLC	100%
Bearpond Solar Center, LLC	North Carolina	SunEdison NC Utility, LLC	100%
SunE Dessie Managing Member, LLC	State of Delaware	SunEdison NC Utility, LLC	100%
SunE Dessie Equity Holdings, LLC	State of Delaware	SunE Dessie Managing Member, LLC	100%

* *Each entity marked with "*" will be a Guarantor.*

Dessie Solar Center, LLC	North Carolina	SunEdison NC Utility, LLC	100%
Shankle Solar Center, LLC	North Carolina	SunEdison NC Utility, LLC	100%
Graham Solar Center, LLC	North Carolina	SunEdison NC Utility, LLC	100%
Subsidiaries for Regulus			
SunEdison YieldCo Regulus Holdings, LLC*	State of Delaware	TerraForm Power Operating, LLC	100%
SunE Regulus Managing Member, LLC	State of Delaware	SunEdison Yieldco Regulus Holdings, LLC	100%
SunE Regulus Equity Holdings, LLC	State of Delaware	SunE Regulus Managing Member, LLC	100%
SunE Regulus Dev, LLC	State of Delaware	SunE Regulus Equity Holdings, LLC	100%
SunE Regulus Holdings II, LLC	State of Delaware	SunE Regulus Dev, LLC	100%
SunE Regulus Holdings, LLC	State of Delaware	SunE Regulus Holdings II, LLC	100%
Regulus Solar, LLC	State of Delaware	SunE Regulus Holdings, LLC	100%
Subsidiaries for Meridian			
SunEdison YieldCo ACQ2, LLC*	State of Delaware	TerraForm Power Operating, LLC	100%
CALRENEW-1, LLC	State of Delaware	SunEdison YieldCo ACQ2, LLC	100%
Subsidiaries for Alamosa			
SunEdison YieldCo ACQ3, LLC*	State of Delaware	TerraForm Power Operating, LLC	100%
SunE Alamosa1 Holdings, LLC	State of Delaware	SunEdison YieldCo ACQ3, LLC	100%
SunE Alamosa1, LLC	State of Delaware	SunE Alamosa1 Holdings, LLC	100%
OL's SunE Alamosa1 Trust	State of Delaware	SunE Alamosa1 Holdings, LLC	100% (beneficial interest in Trust)

* *Each entity marked with "*" will be a Guarantor.*

Subsidiaries for Samsung - Atwell			
SunEdison YieldCo ACQ9, LLC*	State of Delaware	TerraForm Power Operating, LLC	100%
Atwell Island Holdings, LLC	State of Delaware	SunEdison YieldCo ACQ9, LLC	100%
SPS Atwell Island, LLC	State of Delaware	Atwell Island Holdings, LLC	100%
Subsidiaries for Summit Solar Projects (US) (f/k/a Nautilus US)			
SunEdison YieldCo ACQ4, LLC*	State of Delaware	TerraForm Power Operating, LLC	100%
Yieldco SunEY US Holdco, LLC	State of Delaware	SunEdison YieldCo ACQ4, LLC	100%
Nautilus Solar Silvermine, LLC	State of Delaware	Yieldco SunEY US Holdco, LLC	100%
Nautilus Solar I, LLC	State of Delaware	Yieldco SunEY US Holdco, LLC	100%
Nautilus Solar Funding II, LLC	State of Delaware	Yieldco SunEY US Holdco, LLC	100%
Nautilus Solar Power I, LLC	State of Delaware	Yieldco SunEY US Holdco, LLC	100%
Nautilus Solar Ocean City Two, LLC	State of Delaware	Yieldco SunEY US Holdco, LLC	100%
Nautilus Solar Funding IV, LLC	State of Delaware	Yieldco SunEY US Holdco, LLC	100%
Green Cove Management, LLC	Florida	Yieldco SunEY US Holdco, LLC	100%
Nautilus Solar WPU, LLC	State of Delaware	Yieldco SunEY US Holdco, LLC	100%
Nautilus Solar Lindenwold BOE, LLC	State of Delaware	Yieldco SunEY US Holdco, LLC	100%
Nautilus Solar SWBOE, LLC	State of Delaware	Yieldco SunEY US Holdco, LLC	100%
Nautilus Solar Solomon Schechter, LLC	State of Delaware	Yieldco SunEY US Holdco, LLC	100%
Nautilus Solar Dev Co, LLC	State of Delaware	Yieldco SunEY US Holdco, LLC	100%

* *Each entity marked with "*" will be a Guarantor.*

Nautilus Solar Power III, LLC	State of Delaware	Yieldco SunEY US Holdco, LLC	100%
Nautilus Solar Power II, LLC	State of Delaware	Nautilus Solar Funding II, LLC	100%
Nautilus Solar Medford BOE, LLC	State of Delaware	Nautilus Solar Power II, LLC	100%
Nautilus Solar Medford Lakes, LLC	State of Delaware	Nautilus Solar Power II, LLC	100%
Nautilus Solar Wayne BOE, LLC	State of Delaware	Nautilus Solar Power II, LLC	100%
Nautilus Solar Hazlet BOE, LLC	State of Delaware	Nautilus Solar Power II, LLC	100%
Nautilus Solar Talbot County, LLC	State of Delaware	Nautilus Solar Power II, LLC	100%
Nautilus Solar Frederick BOE, LLC	State of Delaware	Nautilus Solar Power II, LLC	100%
Nautilus Sequoia I, LLC	State of Delaware	Nautilus Solar Power I, LLC	100%
Solar PPA Partnership One, LLC	New York	Nautilus Solar Power III, LLC	100%
Waldo Solar Energy Park of Gainesville, LLC	State of Delaware	Nautilus Solar Power III, LLC	100%
Nautilus Solar Cresskill BOE, LLC	State of Delaware	Nautilus Solar Power III, LLC	100%
Nautilus Solar KMBS, LLC	State of Delaware	Nautilus Solar Power III, LLC	100%
Nautilus Solar St. Joseph’s LLC	State of Delaware	Nautilus Solar I, LLC	100%
Nautilus Solar Liberty, LLC	State of Delaware	Nautilus Solar I, LLC	100%
Nautilus Solar Ocean City One, LLC	State of Delaware	Nautilus Solar I, LLC	100%
SS San Antonio West, LLC	California	Nautilus Solar Funding IV, LLC	100%
Nautilus Solar Gibbstown, LLC	State of Delaware	Nautilus Solar Funding IV, LLC	100%

* *Each entity marked with “*” will be a Guarantor.*

Subsidiaries for Marsh Hill			
SunEdison Yieldco ACQ5, LLC*	State of Delaware	TerraForm Power Operating, LLC	100%
SunEdison Marsh Hill, LLC	State of Delaware	SunEdison Yieldco ACQ5, LLC	100%
2413465 Ontario, Inc.	Ontario	SunEdison Marsh Hill, LLC	72%
Marsh Hill III LP	Ontario	SunEdison Marsh Hill, LLC	72%
Subsidiaries for Enfinity			
SunEdison Yieldco, Enfinity Holdings, LLC*	State of Delaware	TerraForm Power Operating, LLC	100%
Enfinity SPV Holdings 2, LLC	State of Delaware	SunEdison Yieldco, Enfinity Holdings, LLC	100%
Enfinity Holdings WF, LLC	State of Delaware	Enfinity SPV Holdings 2, LLC	100%
Enfinity NorCal 1 FAA, LLC	California	Enfinity SPV Holdings 2, LLC	100%
Enfinity Colorado DHA 1, LLC	Colorado	Enfinity SPV Holdings 2, LLC	100%
Enfinity Arizona 2 Camp Verde USD, LLC	Arizona	Enfinity SPV Holdings 2, LLC	100%
Enfinity Arizona 3 Winslow USD. LLC	Arizona	Enfinity SPV Holdings 2, LLC	100%
Enfinity BNB Napoleon Solar, LLC	State of Delaware	Enfinity Holdings WF, LLC	100%
Enfinity CentralVal 5 LUESD, LLC	California	Enfinity Holdings WF, LLC	100%
Subsidiaries for U.S. State Prisons Projects			
SunEdison Yieldco, DGS Holdings, LLC*	State of Delaware	TerraForm Power Operating, LLC	100%
SunE DGS Master Tenant, LLC	State of Delaware	SunEdison Yieldco, DGS Holdings, LLC	1%
SunE DGS Owner Holdco, LLC	State of Delaware	SunEdison Yieldco, DGS Holdings, LLC SunE DGS Master Tenant, LLC	51% 49%

* *Each entity marked with "*" will be a Guarantor.*

SunE Corcoran SP Owner, LLC	State of Delaware	SunE DGS Owner Holdco, LLC	100%
SunE Solano SP Owner, LLC	State of Delaware	SunE DGS Owner Holdco, LLC	100%
SunE Wasco SP Owner, LLC	State of Delaware	SunE DGS Owner Holdco, LLC	100%
SunE Coalinga SH Owner, LLC	State of Delaware	SunE DGS Owner Holdco, LLC	100%
SunE Pleasant Valley SP Owner, LLC	State of Delaware	SunE DGS Owner Holdco, LLC	100%
Subsidiaries for MA Operating			
SunEdison Yieldco ACQ7, LLC*	State of Delaware	TerraForm Power Operating, LLC	100%
MA Operating Holdings, LLC	State of Delaware	SunEdison Yieldco ACQ7, LLC	100%
Fall River Commerce Solar Holdings, LLC	State of Delaware	MA Operating Holdings, LLC	100%
Fall River Innovation Solar Holdings, LLC	State of Delaware	MA Operating Holdings, LLC	100%
South Street Solar Holdings, LLC	State of Delaware	MA Operating Holdings, LLC	100%
Uxbridge Solar Holdings, LLC	State of Delaware	MA Operating Holdings, LLC	100%
Subsidiaries for Summit Solar Projects (Canada) (f/k/a Nautilus Canada)			
SunEdison YieldCo ACQ8, LLC*	State of Delaware	TerraForm Power Operating, LLC	100%
SunEdison DG Operating Holdings-2, LLC	State of Delaware	SunEdison YieldCo ACQ8, LLC	100%
Subsidiaries for SunE Solar Fund X (JPM)			
SunEdison YieldCo ACQ6, LLC*	State of Delaware	TerraForm Power Operating, LLC	100%

* *Each entity marked with "*" will be a Guarantor.*

TerraForm Power Solar X Holdings, LLC	State of Delaware	SunEdison YieldCo ACQ6, LLC SunE J10 Holdings, LLC	99% 1%
SunE Solar X, LLC	State of Delaware	TerraForm Power Solar X Holdings, LLC	100%
SunE J10 Holdings, LLC	State of Delaware	SunE Solar X, LLC	100%
SE Solar Trust X	State of Delaware	SunE Solar X, LLC	100% (beneficial interest in Trust)
Subsidiaries for Mt. Signal			
TerraForm Power IVS I Holdings, LLC*	State of Delaware	TerraForm Power Operating, LLC	100%
TerraForm Power IVS I Holdings II, LLC	State of Delaware	TerraForm Power IVS I Holdings, LLC	100%
IVS I Services, LLC	State of Delaware	TerraForm Power IVS I Holdings II, LLC	100%
Imperial Valley Solar 1 Holdings II, LLC	State of Delaware	TerraForm Power IVS I Holdings II, LLC	100%
Imperial Valley Solar 1 Holdings, LLC	State of Delaware	Imperial Valley Solar 1 Holdings II, LLC	69.16%
Imperial Valley Solar 1 Intermediate Holdings, LLC	State of Delaware	Imperial Valley Solar 1 Holdings, LLC	100%
Imperial Valley Solar 1, LLC	State of Delaware	Imperial Valley Solar 1 Intermediate Holdings, LLC	100%
Unrestricted Subsidiary			
SunEdison Yieldco ACQ10, LLC	State of Delaware	TerraForm Power Operating, LLC	100%

* *Each entity marked with "*" will be a Guarantor.*

Schedule 4.2

Equity Interests and Ownership

1. Options, warrants, calls, rights, commitments or other agreements:

   Compañía Minera del Pacífico S.A., a s*ociedad anónima* (corporation) formed and existing under the laws of Chile, has a call option in respect of certain interests in Amanecer Solar SpA pursuant to that certain *Contrato de Opción Irrevocable de Compra de Acciones* (Irrevocable Share Purchase Option Agreement) between Amanecer Solar Holding SpA and CMP, dated January 28, 2013;

2. Ownership interests of Borrower and each of its Subsidiaries in their respective Subsidiaries:

   See Schedule 4.1.

Schedule 4.7

Historical Financial Statements

Entity	Description of Financing Statements
TerraForm Power, LLC (Predecessor)	Unaudited Condensed Combined Consolidated Financial Statements
MMA NAFB Power, LLC and Subsidiary	Unaudited Consolidated Financial Statements
CalRENEW-1 LLC	Unaudited Financial Statements
SPS Atwell Island LLC	Unaudited Interim Condensed Financial Statements
Summit Solar	Unaudited Combined Carve-out Financial Statements
KS SPV 24 Limited	Interim Financial Statements
Boyton Solar Park Limited	Interim Financial Statements
SunSave 6 (Manston) Ltd	Unaudited Interim Financial Statements
Imperial Valley Solar 1 Holdings II, LLC and Subsidiaries	Unaudited Consolidated Financial Statements
TerraForm Power, LLC (Predecessor)	Audited Combined Consolidated Financial Statements
MMA NAFB Power, LLC and Subsidiary	Audited Consolidated Financial Statements
CalRENEW-1 LLC	Audited Financial Statements
SPS Atwell Island LLC	Audited Financial Statements
Summit Solar	Audited Combined Carve-out Financial Statements
KS SPV 24 Limited	Financial Statements
Boyton Solar Park Limited	Financial Statements
SunSave 6 (Manston) Ltd	Audited Financial Statements
Imperial Valley Solar 1 Holdings II, LLC and Subsidiaries	Audited Consolidated Financial Statements

Schedule 4.13

Real Estate Assets

None.

Schedule 4.16

Material Contracts

CAP

1. Common Terms Agreement, among Amanecer Solar SpA, Overseas Private Investment Corporation and International Finance Corporation dated August 13, 2013, as amended from time to time.

2. OPIC Finance Agreement, among Overseas Private Investment Corporation and Amanecer Solar SpA, dated August 13, 2013.

3. Loan Agreement, among International Finance Corporation and Amanecer Solar SpA, dated August 13, 2013.

4. *Contrato de venta de energía eléctrica y de créditos ERNC*, among Amanecer Solar SpA and Compañía Minera del Pacífico S.A, dated January 28, 2013, as amended from time to time.

Mt. Signal

5. Power Purchase Agreement, dated as of February 3, 2012, by and between San Diego Gas & Electric Company and Imperial Valley Solar 1, LLC, as assignee of 82LV 8ME, LLC pursuant to that certain Assignment and Assumption Agreement, dated as of November 9, 2012.

6. Note Purchase Agreement, dated as of November 9, 2012, by and among Imperial Valley Solar 1, LLC, The Bank of New York Mellon Trust Company, N.A., as NPA/LC Collateral Agent, and the Purchasers (as defined therein), as amended by the First Amendment to the Note Purchase Agreement, dated as of January 14, 2013, and as further amended by the Consent and Second Amendment to the Note Purchase Agreement, dated as of August 15, 2013 and the Consent and Third Amendment to the Note Purchase Agreement, dated as of July 2, 2014.

7. Second Amended and Restated Limited Liability Company Agreement of Imperial Valley Solar 1 Holdings, LLC, dated as of June 27, 2014, by and between Imperial Valley Solar 1 Holdings II, LLC, a Delaware limited liability company, and Javelin Solar CA, LLC, a Delaware limited liability company, as amended by that certain Consent and Amendment No. 1 to the Second Amended and Restated Limited Liability Company Agreement dated as of July 2, 2014.

Regulus

8. Renewable Power Purchase and Sale Agreement, dated as of December 21, 2010, by and between Southern California Edison Company ("SCE") and Regulus Solar, LLC (f/k/a FRV Regulus Solar, L.P.), as amended by that certain Amendment No. 1 to the

Renewable Power Purchase and Sale Agreement, dated as of March 6, 2011, that certain Amendment No. 2 to the Renewable Power Purchase and Sale Agreement, dated as of December 21, 2011, as modified by that certain Consent to Assignment of Membership Interest, dated as of March 29, 2013, by and among SCE, Regulus Solar, LLC, Fotowatio Renewable Ventures, Inc., and SunE Regulus Holdings, LLC, as amended by that certain Amendment No. 3 to the Renewable Power Purchase and Sale Agreement, dated as of November 12, 2013, and as modified by that certain Consent to Assignment of Membership Interest, effective as of May 12, 2014, by and among SCE, Regulus Solar, LLC, Sun Edison LLC and TerraForm Power, LLC (f/k/a SunEdison YieldCo, LLC).

9. Engineering, Procurement and Construction Contract, effective as of December 31, 2013, by and between Team-Solar Inc. and Regulus Solar, LLC, as amended by that certain Amendment No. 1 to Engineering, Procurement and Construction Contract, dated as of March 28, 2014.

10. Financing Agreement, dated as of March 29, 2013, as amended by that certain Omnibus Amendment to Financing Agreement and Depositary Agreement (Regulus), dated as of June 28, 2013, by and among SunE Regulus Dev, LLC, the lenders party thereto from time to time, as Lenders, PV Development Loan I, LLC, as Administrative Agent and Collateral Agent for the Secured Parties (as defined therein), and Wilmington Trust, National Association, as Depositary, that certain Second Amendment to Financing Agreement, dated as of October 18, 2013, by and among SunE Regulus Dev, LLC, the lenders party thereto from time to time, as Lenders, and PV Development Loan I, LLC, as Administrative Agent and Collateral Agent for the Secured Parties (as defined therein), that certain Second Omnibus Amendment to Financing Agreement and Depositary Agreement (Regulus), dated as of December 31, 2013, by and among SunE Regulus Dev, LLC, the lenders party thereto from time to time, as Lenders, and PV Development Loan I, LLC, as Administrative Agent and Collateral Agent for the Secured Parties (as defined therein), and Wilmington Trust, National Association, as Depositary, that certain Third Omnibus Amendment to Financing Agreement and Depositary Agreement (Regulus), dated as of April 11, 2014, by and among SunE Regulus Dev, LLC, the lenders party thereto from time to time, as Lenders, and PV Development Loan I, LLC, as Administrative Agent and Collateral Agent for the Secured Parties (as defined therein), and Wilmington Trust, National Association, as Depositary, and that certain Fourth Omnibus Amendment and Consent (SunE Regulus Dev, LLC), dated as of May 28, 2014, among SunE Regulus Dev, LLC, PV Development Loan I, LLC, as Administrative Agent and Collateral Agent, CTAF Southwest Solar, LLC, ESECM Solar Loan I, LLC and NEC Sun Lender, LLC.

11. Financing Agreement, dated as of March 28, 2014, among Regulus Solar, LLC, Wilmington Trust, National Association, as Administrative Agent and Collateral Agent, Deutsche Bank Securities Inc., as Sole Lead Arranger and Sole Book Runner, and the Lenders party thereto.

Schedule 4.26

Entities Regulated Under PURPA

None.

Schedule 5.15

Required Restricted Subsidiaries

SunEdison Canada Yieldco, LLC	State of Delaware	TerraForm Power Operating, LLC	100%
SunEdison Yieldco Chile HoldCo, LLC	State of Delaware	TerraForm Power Operating, LLC	100%
SunEdison YieldCo DG–VIII Holdings, LLC	State of Delaware	TerraForm Power Operating, LLC	100%
SunEdison Yieldco UK HoldCo 3, LLC	State of Delaware	TerraForm Power Operating, LLC	100%
SunEdison Yieldco UK HoldCo 4, LLC	State of Delaware	TerraForm Power Operating, LLC	100%
SunEdison Yieldco UK HoldCo 2, LLC	State of Delaware	TerraForm Power Operating, LLC	100%
SunEdison Yieldco DG Holdings, LLC	State of Delaware	TerraForm Power Operating, LLC	100%
SunEdison Yieldco Nellis HoldCo, LLC	State of Delaware	TerraForm Power Operating, LLC	100%
SunEdison YieldCo Regulus Holdings, LLC	State of Delaware	TerraForm Power Operating, LLC	100%
SunEdison YieldCo ACQ1, LLC	State of Delaware	TerraForm Power Operating, LLC	100%
SunEdison YieldCo ACQ2, LLC	State of Delaware	TerraForm Power Operating, LLC	100%
SunEdison YieldCo ACQ3, LLC	State of Delaware	TerraForm Power Operating, LLC	100%
SunEdison YieldCo ACQ9, LLC	State of Delaware	TerraForm Power Operating, LLC	100%
SunEdison YieldCo ACQ4, LLC	State of Delaware	TerraForm Power Operating, LLC	100%
SunEdison Yieldco ACQ5, LLC	State of Delaware	TerraForm Power Operating, LLC	100%
SunEdison Yieldco, Enfinity Holdings, LLC	State of Delaware	TerraForm Power Operating, LLC	100%

SunEdison Yieldco, DGS Holdings, LLC	State of Delaware	TerraForm Power Operating, LLC	100%
SunEdison Yieldco ACQ7, LLC	State of Delaware	TerraForm Power Operating, LLC	100%
SunEdison YieldCo ACQ8, LLC	State of Delaware	TerraForm Power Operating, LLC	100%
SunEdison YieldCo ACQ6, LLC	State of Delaware	TerraForm Power Operating, LLC	100%
TerraForm Power IVS I Holdings, LLC	State of Delaware	TerraForm Power Operating, LLC	100%

Schedule 6.2(r)

Certain Liens

Project	Project Size (kW DC)	Project Location	Amount to be paid upon default to release Liens
DG 2014			
ASU - AZ - Rural Road Parking Structure 4 (PS 4)	258	1100 S. Rural Road, Tempe, AZ	$ 1,295,658
ASU - AZ - University Center Building B North	494	1130 E. University Dr., Tempe, AZ	$ 2,084,408
ASU - AZ - University Center Building C South	545	1150 E. University Dr., Tempe, AZ	$ 2,343,119
BlueWave Capital - Berlin 1 (Master Project)	933	258 River Road West, Berlin, MA	$ 3,174,363
BlueWave Capital - Berlin 2	937	258 River Road West, Berlin, MA	$ 3,174,363
BlueWave Capital - Berlin 3	937	258 River Road West, Berlin, MA	$ 3,181,441
BlueWave Capital - Berlin 4	937	258 River Road West, Berlin, MA	$ 3,181,441
BlueWave Capital - Holliston	3,000	56 Chestnut Street, Holliston, MA	$ 10,901,808
BlueWave Capital - Mattapoisett 1 (Master Project)	990	176 North Street, Mattapoisett, MA	$ 3,285,091
BlueWave Capital - Mattapoisett 2	990	176 North Street, Mattapoisett, MA	$ 3,285,091
Iron Mountain - 175 Bearfoot Road, Northboro, MA	762	175 Bearfoot Rd, Northboro, MA	$ 2,440,161
IUSD Stonegate Elementary School	205	100 Honors, Irvine, CA	$ 988,122
IUSD University High School	347	4771 Campus Drive, Irvine, CA	$ 1,543,535
IUSD Woodbury Elementary School	224	125 Great Lawn, Irvine, CA	$ 1,060,452
Nunn - GA Power 2013 ASI - SolAmerica - GA	1,000	Main St, US 341, Perry, GA	$ 2,486,311
PSUSD - CA - Nellie Coffman Middle School	570	34606 Plumley Rd, Cathedral City, CA	$ 2,473,869
PSUSD - CA - Raymond Cree Middle School	451	1011 Vista Chino, Palm Springs, CA	$ 1,970,576
PSUSD Bella Vista ES	457	65-750 Avenida Jalisco, Desert Hot Springs, CA	$ 1,305,389

SCE - Snowline - Duncan Road (North)	1,981	4678 Duncan Road, Phelan, CA	$ 5,606,265
SCE - Snowline - Duncan Road (South)	1,336	4678 Duncan Road, Phelan, CA	$ 3,982,481
SCE - Snowline - White Road (Central)	2,006	8928 White Rd, Phelan, CA	$ 5,728,883
SCE - Snowline - White Road (North)	2,006	8928 White Rd, Phelan, CA	$ 5,443,802
SCE - Snowline - White Road (South)	2,006	8928 White Rd, Phelan, CA	$ 5,560,549
Johnson & Johnson (Janssen) - Gurabo, PR (Ground Mount)	2,661	State Road 933 Km 0 1, Gurabo, Puerto Rico	$ 7,984,356
La Paz County - County Office	98	1112 S. Joshua Ave, Parker, AZ	$ 525,679
La Paz County - Golf Course	125	7350 Riverside Dr., Parker, AZ	$ 553,316
La Paz County - Public Works Facility	113	21943 Hillside Dr., Parker, AZ	$ 515,553
Symrise - Teterboro, NJ - Solops	421	300 North St, Teterboro, NJ	$ 1,409,923
Town of Quartzsite - Town Hall	81	465 North Playmouth Ave., Quartzsite, AZ	$ 403,820
Yavapai - AZ - Court - Real Goods Solar	228	2840 N. Commonwealth Drive, Camp Verde, AZ	$ 839,362
Yavapai County - Detention Center - RealGoods	564	2830 Commonwealth Drive #105, Camp Verde, AZ	$ 1,583,882
NC Portfolio			
NC - Progress Energy Carolinas, Inc. - Bear Pond	6,479	1589 Bearpond Rd, Henderson, NC	$15,122,632
NC - Progress Energy Carolinas, Inc. - Dessie	6,479	1041 Dessie Rd, Chadbourn, NC	$15,681,104
NC - Progress Energy Carolinas, Inc. - Graham	6,479	471 Graham St, Fair Bluff, NC	$15,761,913
NC - Progress Energy Carolinas, Inc. - Shankle	6,479	Shankle Rd, Shannon, NC	$15,697,005

Schedule 6.3

Certain Negative Pledges

None.

Schedule 6.5

Certain Restrictions on Subsidiary Distributions

None.

Schedule 6.6

Certain Investments

None

Schedule 6.11

Certain Affiliate Transactions

None.

FUNDING NOTICE

Reference is made to the Credit and Guaranty Agreement, dated as of July 23, 2014 (as it may be amended, supplemented or otherwise modified, the "**Credit Agreement**"; the terms defined therein and not otherwise defined herein being used herein as therein defined), by and among **TERRAFORM POWER OPERATING, LLC** ("**Borrower**"), **TERRAFORM POWER, LLC,** certain Subsidiaries of Borrower, as Guarantors, the Lenders party thereto from time to time, **GOLDMAN SACHS BANK USA**, as Administrative Agent and Collateral Agent, and the other Persons party thereto.

Pursuant to Section [2.1][2.2][2.3] of the Credit Agreement, Borrower desires that Lenders make the following Loans to Borrower in accordance with the applicable terms and conditions of the Credit Agreement on **[mm/dd/yy]** (the "**Credit Date**"):

Term Loans

☐ Base Rate Loans: $, ,

☐ Eurodollar Rate Loans, with an initial Interest Period of month(s): $, ,

Revolving Loans

☐ Base Rate Loans: **$[, ,]**

☐ Eurodollar Rate Loans, with an initial Interest Period of month(s): **$[, ,]**

Swing Line Loans: **$[, ,]**

Borrower hereby certifies that:

(i) after making the Loans requested on the Credit Date, the Total Utilization of Revolving Commitments shall not exceed the Revolving Commitments then in effect;

(ii) as of the Credit Date, the representations and warranties contained in each of the Credit Documents are true and correct in all material respects on and as of the Credit Date to the same extent as though made on and as of that date, except to the extent such representations and warranties specifically relate to an earlier date, in which case such representations and warranties are true and correct in all material respects on and as

of such earlier date; provided that, in each case, such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof; and

(iii) as of the Credit Date, no event has occurred and is continuing or would result from the consummation of the borrowing contemplated hereby and the transactions to be consummated on the Credit Date that would constitute an Event of Default or a Default.

The account of Borrower to which the proceeds of the Loans requested on the Credit Date are to be made available by Administrative Agent to the Borrower is as follows:

Bank Name: _____
Bank Address: _____
ABA Number: _____
Account Number: _____
Attention: _____
Reference: _____

Date: **[mm/dd/yy]**

TERRAFORM POWER OPERATING, LLC

By: _____
Name:
Title:

ACKNOWLEDGED BY:

GOLDMAN SACHS BANK, USA,
as Administrative Agent

By: _____
Authorized Signatory

CONVERSION/CONTINUATION NOTICE

Reference is made to the Credit and Guaranty Agreement, dated as of July 23, 2014 (as it may be amended, supplemented or otherwise modified, the "**Credit Agreement**"; the terms defined therein and not otherwise defined herein being used herein as therein defined), by and among **TERRAFORM POWER OPERATING, LLC** ("**Borrower**"), **TERRAFORM POWER, LLC,** certain Subsidiaries of Borrower, as Guarantors, the Lenders party thereto from time to time, **GOLDMAN SACHS BANK USA**, as Administrative Agent and Collateral Agent, and the other Persons party thereto.

Pursuant to Section 2.9 of the Credit Agreement, Borrower desires to convert or to continue the following Loans, each such conversion and/or continuation to be effective as of :

1. Term Loans:

$, , Eurodollar Rate Loans to be continued with Interest Period of month(s)

$, , Base Rate Loans to be converted to Eurodollar Rate Loans with Interest Period of month(s)

$, , Eurodollar Rate Loans to be converted to Base Rate Loans

2. Revolving Loans:

$, , Eurodollar Rate Loans to be continued with Interest Period of month(s)

$, , Base Rate Loans to be converted to Eurodollar Rate Loans with Interest Period of month(s)

$, , Eurodollar Rate Loans to be converted to Base Rate Loans

Borrower hereby certifies that as of the date hereof, no event has occurred and is continuing or would result from the consummation of the conversion and/or continuation contemplated hereby that would constitute an Event of Default or a Default.

Date: **[mm/dd/yy]**

TERRAFORM POWER OPERATING, LLC

By: _____
Name:
Title:

ISSUANCE NOTICE

Reference is made to the Credit and Guaranty Agreement, dated as of July 23, 2014 (as it may be amended, supplemented or otherwise modified, the "**Credit Agreement**"; the terms defined therein and not otherwise defined herein being used herein as therein defined), by and among **TERRAFORM POWER OPERATING, LLC** ("**Borrower**"), **TERRAFORM POWER, LLC,** certain Subsidiaries of Borrower, as Guarantors, the Lenders party thereto from time to time, **GOLDMAN SACHS BANK USA**, as Administrative Agent and Collateral Agent, and the other Persons party thereto.

Pursuant to Section 2.4 of the Credit Agreement, Borrower desires a Letter of Credit to be issued in accordance with the terms and conditions of the Credit Agreement on **[mm/dd/yy]** (the "**Credit Date**") in an aggregate face amount of $**[, ,]**.

Attached hereto for each such Letter of Credit are the following:

(a) the stated amount of such Letter of Credit;

(b) the name and address of the beneficiary;

(c) the expiration date; and

(d) either (i) the verbatim text of such proposed Letter of Credit, or (ii) a description of the proposed terms and conditions of such Letter of Credit, including a precise description of any documents to be presented by the beneficiary which, if presented by the beneficiary prior to the expiration date of such Letter of Credit, would require the Issuing Bank to make payment under such Letter of Credit.

Borrower hereby certifies that:

(i) after issuing such Letter of Credit requested on the Credit Date, the Total Utilization of Revolving Commitments shall not exceed the Revolving Commitments then in effect;

(ii) after issuing such Letter of Credit requested on the Credit Date, the Letter of Credit Usage shall not exceed the Letter of Credit Sublimit then in effect;

(iii) as of the Credit Date, the representations and warranties contained in each of the Credit Documents are true and correct in all material respects on and as of such Credit Date to the same extent as though made on and as of such date, except to the extent such representations and warranties specifically relate to an earlier date, in which case such representations and warranties are true and correct in all material respects on and as of such earlier date; provided that, in each case, such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof; and

(iv) as of such Credit Date, no event has occurred and is continuing or would result from the consummation of the issuance contemplated hereby that would constitute an Event of Default or a Default.

Date: **[mm/dd/yy]**

TERRAFORM POWER OPERATING, LLC

By: _____
Name:
Title:

EXHIBIT A-3-2

REVOLVING LOAN NOTE

$**[ ]**
[,] New York, New York

FOR VALUE RECEIVED, **TERRAFORM POWER OPERATING, LLC**, a Delaware limited liability company ("**Borrower**"), promises to pay **[NAME OF LENDER]** ("**Payee**") or its registered assigns, on or before [MM/DD/YY], the lesser of (a) [**DOLLARS]** ($**[ ]**) and (b) the unpaid principal amount of all advances made by Payee to Borrower as Revolving Loans under the Credit Agreement referred to below.

Borrower also promises to pay interest on the unpaid principal amount hereof, from the date hereof until paid in full, at the rates and at the times which shall be determined in accordance with the provisions of that certain Credit and Guaranty Agreement, dated as of July 23, 2014 (as it may be amended, supplemented or otherwise modified, the "**Credit Agreement**"; the terms defined therein and not otherwise defined herein being used herein as therein defined), by and among **BORROWER**, **TERRAFORM POWER, LLC,** certain Subsidiaries of Borrower, as Guarantors, the Lenders party thereto from time to time, **GOLDMAN SACHS BANK USA**, as Administrative Agent and Collateral Agent, and the other Persons party thereto.

This Note is one of the "Revolving Loan Notes" in the aggregate principal amount of **$[**150,000,000**]** and is issued pursuant to and entitled to the benefits of the Credit Agreement, to which reference is hereby made for a more complete statement of the terms and conditions under which the Loans evidenced hereby were made and are to be repaid.

All payments of principal and interest in respect of this Note shall be made in lawful money of the United States of America in same day funds at the Principal Office of Administrative Agent or at such other place as shall be designated in writing for such purpose in accordance with the terms of the Credit Agreement. Unless and until an Assignment Agreement effecting the assignment or transfer of the obligations evidenced hereby shall have been accepted by Administrative Agent and recorded in the Register, Borrower, each Agent and Lenders shall be entitled to deem and treat Payee as the owner and holder of this Note and the obligations evidenced hereby. Payee hereby agrees, by its acceptance hereof, that before disposing of this Note or any part hereof it will make a notation hereon of all principal payments previously made hereunder and of the date to which interest hereon has been paid; provided, the failure to make a notation of any payment made on this Note shall not limit or otherwise affect the obligations of Borrower hereunder with respect to payments of principal of or interest on this Note.

This Note is subject to mandatory prepayment and to prepayment at the option of Borrower, each as provided in the Credit Agreement.

THIS NOTE AND THE RIGHTS AND OBLIGATIONS OF BORROWER AND PAYEE HEREUNDER SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK

WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK.

Upon the occurrence of an Event of Default, the unpaid balance of the principal amount of this Note, together with all accrued and unpaid interest thereon, may become, or may be declared to be, due and payable in the manner, upon the conditions and with the effect provided in the Credit Agreement.

The terms of this Note are subject to amendment only in the manner provided in the Credit Agreement.

No reference herein to the Credit Agreement and no provision of this Note or the Credit Agreement shall alter or impair the obligations of Borrower, which are absolute and unconditional, to pay the principal of and interest on this Note at the place, at the respective times, and in the currency herein prescribed.

Borrower promises to pay all costs and expenses, including reasonable attorneys' fees, all as provided in the Credit Agreement, incurred in the collection and enforcement of this Note. Borrower and any endorsers of this Note hereby consent to renewals and extensions of time at or after the maturity hereof, without notice, and hereby waive diligence, presentment, protest, demand notice of every kind and, to the full extent permitted by law, the right to plead any statute of limitations as a defense to any demand hereunder.

[Remainder of page intentionally left blank**]**

IN WITNESS WHEREOF, Borrower has caused this Note to be duly executed and delivered by its officer thereunto duly authorized as of the date and at the place first written above.

TERRAFORM POWER OPERATING, LLC

By: _____
Name:
Title:

EXHIBIT B-1-3

TRANSACTIONS ON
REVOLVING LOAN NOTE

Date	Amount of Loan Made This Date	Amount of Principal Paid This Date	Outstanding Principal Balance This Date	Notation Made By

EXHIBIT B-1-4

SWING LINE NOTE

$[ ]
[,] New York, New York

FOR VALUE RECEIVED, **TERRAFORM POWER OPERATING, LLC**, a Delaware limited liability company ("**Borrower**"), promises to pay **[NAME OF LENDER]** ("**Payee**"), on or before [MM/DD/YY], the lesser of (a) **[[DOLLARS]** ($**[ ]**) and (b) the unpaid principal amount of all advances made by Payee to Borrower as Swing Line Loans under the Credit Agreement referred to below.

Borrower also promises to pay interest on the unpaid principal amount hereof, from the date hereof until paid in full, at the rates and at the times which shall be determined in accordance with the provisions of that certain Credit and Guaranty Agreement, dated as of July 23, 2014 (as it may be amended, supplemented or otherwise modified, the "**Credit Agreement**"; the terms defined therein and not otherwise defined herein being used herein as therein defined), by and among **BORROWER, TERRAFORM POWER, LLC**, certain Subsidiaries of Borrower, as Guarantors, the Lenders party thereto from time to time, **GOLDMAN SACHS BANK USA**, as Administrative Agent and Collateral Agent, and the other Persons party thereto.

This Note is the "Swing Line Note" and is issued pursuant to and entitled to the benefits of the Credit Agreement, to which reference is hereby made for a more complete statement of the terms and conditions under which the Swing Line Loans evidenced hereby were made and are to be repaid.

All payments of principal and interest in respect of this Note shall be made in lawful money of the United States of America in same day funds at the Principal Office of Swing Line Lender or at such other place as shall be designated in writing for such purpose in accordance with the terms of the Credit Agreement.

This Note is subject to mandatory prepayment and to prepayment at the option of Borrower, each as provided in the Credit Agreement.

THIS NOTE AND THE RIGHTS AND OBLIGATIONS OF BORROWER AND PAYEE HEREUNDER SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK.

Upon the occurrence of an Event of Default, the unpaid balance of the principal amount of this Note, together with all accrued and unpaid interest thereon, may become, or may be declared to be, due and payable in the manner, upon the conditions and with the effect provided in the Credit Agreement.

The terms of this Note are subject to amendment only in the manner provided in the Credit Agreement.

No reference herein to the Credit Agreement and no provision of this Note or the Credit Agreement shall alter or impair the obligations of Borrower, which are absolute and unconditional, to pay the principal of and interest on this Note at the place, at the respective times, and in the currency herein prescribed.

Borrower promises to pay all costs and expenses, including reasonable attorneys' fees, all as provided in the Credit Agreement, incurred in the collection and enforcement of this Note. Borrower and any endorsers of this Note hereby consent to renewals and extensions of time at or after the maturity hereof, without notice, and hereby waive diligence, presentment, protest, demand notice of every kind and, to the full extent permitted by law, the right to plead any statute of limitations as a defense to any demand hereunder.

[Remainder of page intentionally left blank**]**

IN WITNESS WHEREOF, Borrower has caused this Note to be duly executed and delivered by its officer thereunto duly authorized as of the date and at the place first written above.

TERRAFORM POWER OPERATING, LLC

By: _____
Name:
Title:

EXHIBIT B-2-3

TRANSACTIONS ON
SWING LINE NOTE

Date	Amount of Loan Made This Date	Amount of Principal Paid This Date	Outstanding Principal Balance This Date	Notation Made By

EXHIBIT B-2-4

TERM LOAN NOTE

$[ ]
[,] New York, New York

FOR VALUE RECEIVED, **TERRAFORM POWER OPERATING, LLC**, a Delaware limited liability company ("**Borrower**"), promises to pay [NAME OF LENDER] ("**Payee**") or its registered assigns, on or before [MM/DD/YY], the principal amount of [**DOLLARS]** ($[ ]) in the installments referred to below.

Borrower also promises to pay interest on the unpaid principal amount hereof, from the date hereof until paid in full, at the rates and at the times which shall be determined in accordance with the provisions of that certain Credit and Guaranty Agreement, dated as of July 23, 2014 (as it may be amended, supplemented or otherwise modified, the "**Credit Agreement**"; the terms defined therein and not otherwise defined herein being used herein as therein defined), by and among **BORROWER**, **TERRAFORM POWER, LLC,** certain Subsidiaries of Borrower, as Guarantors, the Lenders party thereto from time to time, **GOLDMAN SACHS BANK USA**, as Administrative Agent and Collateral Agent, and the other Persons party thereto.

Borrower shall make scheduled principal payments on this Note as set forth in Section 2.12 of the Credit Agreement.

This Note is one of the "Term Loan Notes" in the aggregate principal amount of $[300,000,000] and is issued pursuant to and entitled to the benefits of the Credit Agreement, to which reference is hereby made for a more complete statement of the terms and conditions under which the Term Loans evidenced hereby were made and are to be repaid.

All payments of principal and interest in respect of this Note shall be made in lawful money of the United States of America in same day funds at the Principal Office of Administrative Agent or at such other place as shall be designated in writing for such purpose in accordance with the terms of the Credit Agreement. Unless and until an Assignment Agreement effecting the assignment or transfer of the obligations evidenced hereby shall have been accepted by Administrative Agent and recorded in the Register, Borrower, each Agent and Lenders shall be entitled to deem and treat Payee as the owner and holder of this Note and the obligations evidenced hereby. Payee hereby agrees, by its acceptance hereof, that before disposing of this Note or any part hereof it will make a notation hereon of all principal payments previously made hereunder and of the date to which interest hereon has been paid; provided, the failure to make a notation of any payment made on this Note shall not limit or otherwise affect the obligations of Borrower hereunder with respect to payments of principal of or interest on this Note.

This Note is subject to mandatory prepayment and to prepayment at the option of Borrower, each as provided in the Credit Agreement.

THIS NOTE AND THE RIGHTS AND OBLIGATIONS OF BORROWER AND PAYEE HEREUNDER SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND

ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK.

Upon the occurrence of an Event of Default, the unpaid balance of the principal amount of this Note, together with all accrued and unpaid interest thereon, may become, or may be declared to be, due and payable in the manner, upon the conditions and with the effect provided in the Credit Agreement.

The terms of this Note are subject to amendment only in the manner provided in the Credit Agreement.

No reference herein to the Credit Agreement and no provision of this Note or the Credit Agreement shall alter or impair the obligations of Borrower, which are absolute and unconditional, to pay the principal of and interest on this Note at the place, at the respective times, and in the currency herein prescribed.

Borrower promises to pay all costs and expenses, including reasonable attorneys' fees, all as provided in the Credit Agreement, incurred in the collection and enforcement of this Note. Borrower and any endorsers of this Note hereby consent to renewals and extensions of time at or after the maturity hereof, without notice, and hereby waive diligence, presentment, protest, demand notice of every kind and, to the full extent permitted by law, the right to plead any statute of limitations as a defense to any demand hereunder.

[Remainder of page intentionally left blank**]**

IN WITNESS WHEREOF, Borrower has caused this Note to be duly executed and delivered by its officer thereunto duly authorized as of the date and at the place first written above.

TERRAFORM POWER OPERATING, LLC

By: _____
Name:
Title:

EXHIBIT B-3-3

COMPLIANCE CERTIFICATE

THE UNDERSIGNED HEREBY CERTIFIES AS FOLLOWS:

1. I am the Chief Financial Officer of **TERRAFORM POWER, LLC** ("**Holdings**") and **TERRAFORM POWER OPERATING, LLC** ("**Borrower**").

2. I have reviewed the terms of that certain Credit and Guaranty Agreement, dated as of July 23, 2014 (as it may be amended, supplemented or otherwise modified, the "**Credit Agreement**"; the terms defined therein and not otherwise defined herein being used herein as therein defined), by and among Borrower, Holdings**,** certain Subsidiaries of Borrower, as Guarantors, the Lenders party thereto from time to time, **GOLDMAN SACHS BANK USA**, as Administrative Agent and Collateral Agent, and the other Persons party thereto, and I have made, or have caused to be made under my supervision, a review in reasonable detail of the transactions and condition of Borrower and its Subsidiaries during the accounting period covered by the attached financial statements.

3. The examination described in paragraph 2 above did not disclose, and I have no knowledge of, the existence of any condition or event which constitutes an Event of Default or Default during or at the end of the accounting period covered by the attached financial statements or as of the date of this Compliance Certificate, except as set forth in a separate attachment, if any, to this Compliance Certificate, describing in detail the nature of the condition or event, the period during which it has existed and the action which Borrower has taken, is taking, or proposes to take with respect to each such condition or event.

The foregoing certifications, together with the computations set forth in Annex A hereto and the financial statements delivered with this Compliance Certificate in support hereof, are made and delivered on pursuant to Section 5.1(d) of the Credit Agreement.

TERRAFORM POWER, LLC
TERRAFORM POWER OPERATING, LLC

By: _____
Name:
Title: Chief Financial Officer

FOR THE FISCAL **[**QUARTER**] [**YEAR**]** ENDING **[mm/dd/yy]**.

1.	Borrower Operating Cash Flow:[1] **(i) - (ii)** =		**$[, ,]**
	(i)	Project CAFD: **(a)** + **(b)** + **(c)** + **(d)** =	**$[, ,]**
		(a) the amount of dividends paid in cash to Borrower by its Subsidiaries to the extent not funded directly with the proceeds of an Investment by Borrower:	**$[, ,]**
		(b) the amount of payments received in cash by Borrower or Holdings in repayment of good faith loans made by Borrower or Holdings to its Subsidiaries:	**$[, ,]**
		(c) the amount of payments received in cash by Borrower or Holdings arising out of the settlement of Hedge Agreements (less any cash losses incurred by Borrower or Holdings relating to the settlement of Hedge Agreements):	**$[, ,]**
		(d) the amount of payments received in cash by Borrower or Holdings from other Investments (to the extent not funded directly with the proceeds of an Investment by Borrower or Holdings) and good faith Contractual Obligations permitted by the Agreement:	**$[, ,]**
	(ii)	the sum, without duplication, of the following expenses, in each case to the extent paid in cash by Borrower or Holdings during this period and regardless of whether any such amount was accrued during this period: **(a)** + **(b)** =	**$[, ,]**
		(a) income tax expense and Permitted Tax Distributions of Holdings and its Subsidiaries:	**$[, ,]**
		(b) corporate overhead expense of Borrower and Holdings (including payments required to be made pursuant to the Management Services Agreement):	**$[, ,]**

[1] Borrower Operating Cash Flow (x) for the Fiscal Quarter ended March 31, 2014 shall be deemed to be $17,800,000, (y) for the Fiscal Quarter ended June 30, 2014 shall be deemed to be $32,700,000, and (z) for the Fiscal Quarter ended September 30, 2014 shall be deemed to be $38,500,000.

2. Borrower Debt Service Expense:[2] **(i)** + **(ii)** = $[, ,]

(i) Borrower Interest Expense: **$[, ,]**

(ii) scheduled payments of principal on Borrower Total Debt: **$[, ,]**

3. Debt Service Coverage Ratio:[3] (**(i)** + **(ii))** / **(iii)** =

(i) Borrower Operating Cash Flow for the most recent four-Fiscal Quarter period: **$[, ,]**

(ii) payments or contributions made by SunEdison in respect of interest expenses of Borrower under the Credit Agreement for the most recent four-Fiscal Quarter period: **$[, ,]**

(iii) Borrower Debt Service Expense for the most recent four-Fiscal Quarter period: **$[, ,]**

Actual: . :1.00

Required: . :1.00

4. Leverage Ratio:[4] **(i)** / **(ii)** =

(i) Borrower Total Debt as of the last day of the Fiscal [Quarter][Year] ending [mm/dd/yy]: **$[, ,]**

(ii) Borrower Operating Cash Flow for the most recent four-Fiscal Quarter period: **$[, ,]**

Actual: . :1.00

Required: . :1.00

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[2] Borrower Debt Service Expense (x) for the Fiscal Quarter ended March 31, 2014 shall be deemed to be $4,500,000, (y) for the Fiscal Quarter ended June 30, 2014 shall be deemed to be $4,500,000, and (z) for the Fiscal Quarter ended September 30, 2014 shall be deemed to be $4,500,000.

[3] Debt Service Coverage Ratio for any Fiscal Quarter in which Holdings or any of its Subsidiaries has acquired, directly or indirectly, any Equity Interests in any Person or any property with a value in excess of $2,000,000 at any time after the first day of such Fiscal Quarter shall be calculated by giving pro forma effect to such acquisition as if such acquisition had occurred on the first day of such Fiscal Quarter, and by deeming historical financial performance of such Person or property for such Fiscal Quarter and each Fiscal Quarter prior thereto to be equal to the projected financial performance for the corresponding Fiscal Quarter in the following calendar year (as determined in the good faith reasonable judgment of Borrower).

[4] Leverage Ratio for any Fiscal Quarter in which Holdings or any of its Subsidiaries has acquired, directly or indirectly, any Equity Interests in any Person or any property with a value in excess of $2,000,000 at any time after the first day of such Fiscal Quarter shall be calculated by giving pro forma effect to such acquisition as if such acquisition had occurred on the first day of such Fiscal Quarter, and by deeming historical financial performance of such Person or property for such Fiscal Quarter and each Fiscal Quarter prior thereto to be equal to the projected financial performance for the corresponding Fiscal Quarter in the following calendar year (as determined in the reasonable judgment of Borrower).

ASSIGNMENT AND ASSUMPTION AGREEMENT

This Assignment and Assumption Agreement (this "**Assignment**") is dated as of the Effective Date set forth below and is entered into by and between **[***Insert name of Assignor***]** (the "**Assignor**") and **[***Insert name of Assignee***]** (the "**Assignee**"). Capitalized terms used but not defined herein shall have the meanings given to them in the Credit Agreement identified below (as it may be amended, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), receipt of a copy of which is hereby acknowledged by the Assignee. The Standard Terms and Conditions set forth in Annex 1 attached hereto are hereby agreed to and incorporated herein by reference and made a part of this Assignment as if set forth herein in full.

For an agreed consideration, the Assignor hereby irrevocably sells and assigns to the Assignee, and the Assignee hereby irrevocably purchases and assumes from the Assignor, subject to and in accordance with the Standard Terms and Conditions and the Credit Agreement, as of the Effective Date inserted by the Administrative Agent as contemplated below, (i) all of the Assignor's rights and obligations in its capacity as a Lender under the Credit Agreement and any other documents or instruments delivered pursuant thereto to the extent related to the amount and percentage interest identified below of all of the Assignor's outstanding rights and obligations under the respective facilities identified below (including without limitation any letters of credit, guarantees, and swingline loans included in such facilities), and (ii) to the extent permitted to be assigned under applicable law, all claims, suits, causes of action and any other right of the Assignor (in its capacity as a Lender) against any Person, whether known or unknown, arising under or in connection with the Credit Agreement, any other documents or instruments delivered pursuant thereto or the loan transactions governed thereby or in any way based on or related to any of the foregoing, including, but not limited to, contract claims, tort claims, malpractice claims, statutory claims and all other claims at law or in equity related to the rights and obligations sold and assigned pursuant to clause (i) above (the rights and obligations sold and assigned by the Assignor to the Assignee pursuant to clauses (i) and (ii) above being referred to herein collectively as the "**Assigned Interest**"). Such sale and assignment is without recourse to the Assignor and, except as expressly provided in this Assignment, without representation or warranty by the Assignor.

1.	Assignor:	**[**and is [not] a Defaulting Lender**]**
2.	Assignee:	**[**and is an Affiliate/Related Fund[1] of **[***identify Lender***]] [**Assignee is not a Defaulting Lender**]**
		Markit Entity Identifier (if any):
3.	Borrower(s):	TERRAFORM POWER OPERATING, LLC
4.	Administrative Agent:	GOLDMAN SACHS BANK USA, as the administrative agent under the Credit Agreement
5.	Credit Agreement:	The $440,000,000 Credit and Guaranty Agreement dated as of July 23, 2014 by and among **TERRAFORM POWER OPERATING, LLC**, certain Subsidiaries of Borrower, as Guarantors, the Lenders party thereto from time to time, **GOLDMAN SACHS BANK USA**, as Administrative Agent and Collateral Agent, and the other Persons party thereto

[1] Select as applicable

6. Assigned Interest**[**s**]**:

Facility Assigned	Aggregate Amount of Commitment/Loans for all Lenders	Amount of Commitment/Loans Assigned	Percentage Assigned of Commitment/Loans[2]
[3]	$	$	%

Effective Date: , 20 **[**TO BE INSERTED BY ADMINISTRATIVE AGENT AND WHICH SHALL BE THE EFFECTIVE DATE OF RECORDATION OF TRANSFER IN THE REGISTER THEREFOR.**]**

7. Notice and Wire Instructions:

[NAME OF ASSIGNOR]

Notices:

Attention:
Telecopier:

with a copy to:

Attention:
Telecopier:

Wire Instructions:

[NAME OF ASSIGNEE]

Notices:

Attention:
Telecopier:

with a copy to:

Attention:
Telecopier:

Wire Instructions:

The terms set forth in this Assignment are hereby agreed to:

ASSIGNOR
[NAME OF ASSIGNOR]

By:
Title:

ASSIGNEE
[NAME OF ASSIGNEE]

By:
Title:

[2] Set forth, to at least 9 decimals, as a percentage of the Commitment/Loans of all Lenders thereunder.

[3] Fill in the appropriate terminology for the types of facilities under the Credit Agreement that are being assigned under this Assignment (e.g., "Term Loan Commitment," "Revolving Commitment", etc.).

[Consented to and**]**[4] Accepted:

GOLDMAN SACHS BANK USA, as Administrative Agent

By: _____
Title:

[Consented to:**]**[5]

TERRAFORM POWER OPERATING, LLC

By: _____
Title:

4 To be added only if the consent of the Administrative Agent is required by the terms of the Credit Agreement.
5 To be added only if the consent of Borrower or other relevant party is required by the terms of the Credit Agreement.

STANDARD TERMS AND CONDITIONS FOR ASSIGNMENT
AND ASSUMPTION AGREEMENT

1. Representations and Warranties.

1.1 Assignor. The Assignor (a) represents and warrants that (i) it is the legal and beneficial owner of the Assigned Interest, (ii) the Assigned Interest is free and clear of any lien, encumbrance or other adverse claim, (iii) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and to consummate the transactions contemplated hereby and (iv) it is not a Defaulting Lender; and (b) assumes no responsibility with respect to (i) any statements, warranties or representations made in or in connection with any Credit Document, (ii) the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Credit Agreement or any other instrument or document delivered pursuant thereto, other than this Assignment (herein collectively the "**Credit Documents**"), or any collateral thereunder, (iii) the financial condition of Borrower, any of its Subsidiaries or Affiliates or any other Person obligated in respect of any Credit Document or (iv) the performance or observance by Borrower, any of its Subsidiaries or Affiliates or any other Person of any of their respective obligations under any Credit Document.

1.2 Assignee. The Assignee (a) represents and warrants that (i) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and to consummate the transactions contemplated hereby and to become a Lender under the Credit Agreement, (ii) it meets all requirements of an Eligible Assignee under the Credit Agreement, (iii) from and after the Effective Date, it shall be bound by the provisions of the Credit Agreement and, to the extent of the Assigned Interest, shall have the obligations of a Lender thereunder, (iv) it is sophisticated with respect to decisions to acquire assets of the type represented by the Assigned Interest and either it, or the Person exercising discretion in making its decision to acquire the Assigned Interest, is experienced in acquiring assets of such type, (v) it has received a copy of the Credit Agreement, and has received or has been accorded the opportunity to receive copies of the most recent financial statements delivered pursuant to Section 5.1 thereof, as applicable, and such other documents and information as it deems appropriate to make its own credit analysis and decision to enter into this Assignment and to purchase the Assigned Interest, (vi) it has, independently and without reliance upon Administrative Agent or any other Lender and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Assignment and to purchase the Assigned Interest, and (vii) if it is a Non-US Lender, attached to this Assignment is any documentation required to be delivered by it pursuant to the terms of the Credit Agreement, duly completed and executed by the Assignee; and (b) agrees that (i) it will, independently and without reliance on Administrative Agent, the Assignor or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Credit Documents, and (ii) it will perform in accordance with their terms all of the obligations which by the terms of the Credit Documents are required to be performed by it as a Lender.

2. Payments. All payments with respect to the Assigned Interests shall be made as follows:

2.1 From and after the Effective Date, Administrative Agent shall make all payments in respect of the Assigned Interest (including payments of principal, interest, fees and other amounts) to the Assignor for amounts which have accrued to but excluding the Effective Date and to the Assignee for amounts which have accrued from and after the Effective Date. Notwithstanding the foregoing, Administrative Agent shall make all payments of interest, fees or other amounts paid or payable in kind from and after the Effective Date to the Assignee.

3. General Provisions. This Assignment shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns. This Assignment may be executed in any number of counterparts, which together shall constitute one instrument. Delivery of an executed counterpart of a signature page of this Assignment by telecopy shall be effective as delivery of a manually executed counterpart of this Assignment. This Assignment shall be governed by, and construed in accordance with, the laws of the State of New York without regard to conflict of laws principles thereof that would result in the application of any law other than the law of the State of New York.

[Remainder of page intentionally left blank**]**

CERTIFICATE RE NON-BANK STATUS

Reference is made to the Credit and Guaranty Agreement, dated as of July 23, 2014 (as it may be amended, supplemented or otherwise modified, the "**Credit Agreement**"; the terms defined therein and not otherwise defined herein being used herein as therein defined), by and among **TERRAFORM POWER OPERATING, LLC** ("**Borrower**"), **TERRAFORM POWER, LLC,** certain Subsidiaries of Borrower, as Guarantors, the Lenders party thereto from time to time, **GOLDMAN SACHS BANK USA**, as Administrative Agent and Collateral Agent, and the other Persons party thereto. Pursuant to Section 2.20(c) of the Credit Agreement, the undersigned hereby certifies that it is not a "bank" or other Person described in Section 881(c)(3) of the Internal Revenue Code of 1986, as amended.

[NAME OF LENDER]

By: _____
Name:
Title:

CLOSING DATE CERTIFICATE

THE UNDERSIGNED HEREBY CERTIFY AS FOLLOWS:

1. We are, respectively, the chief executive officer and the chief financial officer of **TERRAFORM POWER, LLC** ("**Holdings**"), parent of **TERRAFORM POWER OPERATING, LLC** ("**Borrower**").

2. We have reviewed the terms of Section 3 of the Credit and Guaranty Agreement, dated as of July 23, 2014 (as it may be amended, supplemented or otherwise modified, the "**Credit Agreement**"; the terms defined therein and not otherwise defined herein being used herein as therein defined), by and among Borrower, Holdings**,** certain Subsidiaries of Borrower, as Guarantors, the Lenders party thereto from time to time, **GOLDMAN SACHS BANK USA**, as Administrative Agent and Collateral Agent, and the other Persons party thereto, and the definitions and provisions contained in such Credit Agreement relating thereto, and in our opinion we have made, or have caused to be made under our supervision, such examination or investigation as is necessary to enable us to express an informed opinion as to the matters referred to herein.

3. Based upon our review and examination described in paragraph 2 above, we certify, on behalf of Borrower, that as of the date hereof:

(i) the representations and warranties contained in each of the Credit Documents are true and correct in all material respects on and as of the Closing Date to the same extent as though made on and as of such date, except to the extent such representations and warranties specifically relate to an earlier date, in which case such representations and warranties are true and correct in all respects on and as of such earlier date; provided that, in each case, such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof;

(ii) no injunction or other restraining order has been issued and no hearing to cause an injunction or other restraining order to be issued is pending or noticed with respect to any action, suit or proceedings seeking to enjoin or otherwise prevent the consummation of, or to recover any damages or obtain relief as a result of, the borrowing contemplated hereby;

(iii) no event has occurred and is continuing or would result from the consummation of the borrowing contemplated hereby that would constitute an Event of Default or a Default; and

(iv) (a) each Credit Party has obtained all Governmental Authorizations and all consents of other Persons, in each case that are necessary or advisable in connection with the transactions contemplated by the Credit Documents and each of the foregoing shall be in full force and effect; and (b) all applicable waiting periods have expired without any

action being taken or threatened by any competent authority which would restrain, prevent or otherwise impose adverse conditions on the transactions contemplated by the Credit Documents or the financing thereof and no action, request for stay, petition for review or rehearing, reconsideration, or appeal with respect to any of the foregoing is pending, and the time for any applicable agency to take action to set aside its consent on its own motion has expired.

4. Each Credit Party has requested that Skadden, Arps, Slate, Meagher & Flom LLP deliver to Agents and Lenders on the Closing Date favorable written opinions, as to such matters as Administrative Agent may reasonably request.

5. Attached hereto as Annex A are true, complete and correct copies of (a) the Historical Financial Statements, (b) pro forma consolidated balance sheets of Holdings and its Subsidiaries reflecting the transactions contemplated by the Credit Documents to occur on or prior to the Closing Date, and (c) the Projections.

The foregoing certifications are made and delivered as of .

TERRAFORM POWER, LLC

Name:
Title: Chief Executive Officer

Name:
Title: Chief Financial Officer

SOLVENCY CERTIFICATE

THE UNDERSIGNED HEREBY CERTIFIES AS FOLLOWS:

1. I am the chief financial officer of **TERRAFORM POWER, LLC**, a Delaware limited liability company ("**Holdings**"), parent of **TERRAFORM POWER OPERATING, LLC**, a Delaware limited liability company ("**Borrower**").

2. Reference is made to that certain Credit and Guaranty Agreement, dated as of July 23, 2014 (as it may be amended, supplemented or otherwise modified, the "**Credit Agreement**"; the terms defined therein and not otherwise defined herein being used herein as therein defined), by and among Borrower, Holdings, certain Subsidiaries of Borrower, as Guarantors, the Lenders party thereto from time to time, **GOLDMAN SACHS BANK USA**, as Administrative Agent and Collateral Agent, and the other Persons party thereto.

3. I have reviewed the terms of Sections 3 and 4 of the Credit Agreement and the definitions and provisions contained in the Credit Agreement relating thereto, and, in my opinion, have made, or have caused to be made under my supervision, such examination or investigation as is necessary to enable me to express an informed opinion as to the matters referred to herein.

4. Based upon my review and examination described in paragraph 3 above, I certify that as of the date hereof, after giving effect to the consummation of the transactions contemplated by the Credit Documents and any rights of contribution, the Credit Parties are and will be, on a consolidated basis, Solvent.

The foregoing certifications are made and delivered as of .

Name:
Title: Chief Financial Officer

COUNTERPART AGREEMENT

This **COUNTERPART AGREEMENT**, dated (this "**Counterpart Agreement**") is delivered pursuant to that certain Credit and Guaranty Agreement, dated as of July 23, 2014 (as it may be amended, supplemented or otherwise modified, the "**Credit Agreement**"; the terms defined therein and not otherwise defined herein being used herein as therein defined), by and among **TERRAFORM POWER OPERATING, LLC** ("**Borrower**"), **TERRAFORM POWER, LLC,** certain Subsidiaries of Borrower, as Guarantors, the Lenders party thereto from time to time, **GOLDMAN SACHS BANK USA**, as Administrative Agent and Collateral Agent, and the other Persons party thereto.

Section 1. Pursuant to Section 5.10 of the Credit Agreement, the undersigned hereby:

(a) agrees that this Counterpart Agreement may be attached to the Credit Agreement and that by the execution and delivery hereof, the undersigned becomes a Guarantor under the Credit Agreement and agrees to be bound by all of the terms thereof;

(b) represents and warrants that each of the representations and warranties set forth in the Credit Agreement and each other Credit Document and applicable to the undersigned is true and correct both before and after giving effect to this Counterpart Agreement, except to the extent that any such representation and warranty relates solely to any earlier date, in which case such representation and warranty is true and correct as of such earlier date; provided that, in each case, such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof;

(c) certifies that no event has occurred or is continuing as of the date hereof, or will result from the transactions contemplated hereby on the date hereof, that would constitute an Event of Default or a Default;

(d) agrees to irrevocably and unconditionally guaranty the due and punctual payment in full of all Obligations when the same shall become due, whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise (including amounts that would become due but for the operation of the automatic stay under Section 362(a) of the Bankruptcy Code, 11 U.S.C. § 362(a)) and in accordance with Section 7 of the Credit Agreement; and

(e) (i) agrees that this counterpart may be attached to the Pledge and Security Agreement, (ii) agrees that the undersigned will comply with all the terms and conditions of the Pledge and Security Agreement as if it were an original signatory thereto, (iii) grants to Collateral Agent a security interest in all of the undersigned's right, title and interest in and to all "Collateral" (as such term is defined in the Pledge and Security Agreement) of the undersigned, in each case whether now or hereafter existing or in which the undersigned now has or hereafter acquires an interest and wherever the same

may be located and (iv) delivers to Collateral Agent supplements to all schedules attached to the Pledge and Security Agreement. All such Collateral shall be deemed to be part of the "Collateral" and hereafter subject to each of the terms and conditions of the Pledge and Security Agreement.

Section 2. The undersigned agrees from time to time, upon request of Administrative Agent, to take such additional actions and to execute and deliver such additional documents and instruments as Administrative Agent may request to effect the transactions contemplated by, and to carry out the intent of, this Counterpart Agreement. Neither this Counterpart Agreement nor any term hereof may be changed, waived, discharged or terminated, except by an instrument in writing signed by the party (including, if applicable, any party required to evidence its consent to or acceptance of this Counterpart Agreement) against whom enforcement of such change, waiver, discharge or termination is sought. Any notice or other communication herein required or permitted to be given shall be given pursuant to Section 10.1 of the Credit Agreement, and all for purposes thereof, the notice address of the undersigned shall be the address as set forth on the signature page hereof. In case any provision in or obligation under this Counterpart Agreement shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby.

THIS COUNTERPART AGREEMENT SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK.

[Remainder of page intentionally left blank**]**

IN WITNESS WHEREOF, the undersigned has caused this Counterpart Agreement to be duly executed and delivered by its duly authorized officer as of the date above first written.

[NAME OF SUBSIDIARY]

By: _____
Name:
Title:

Address for Notices:

_____
_____
_____
Attention:
Telecopier

with a copy to:

_____
_____
_____
Attention:
Telecopier

ACKNOWLEDGED AND ACCEPTED,
as of the date above first written:

GOLDMAN SACHS BANK USA,
as Administrative Agent and Collateral Agent

By: _____
Name:
Title:

[Separately Attached]

EXHIBIT H-1

PLEDGE AND SECURITY AGREEMENT

dated as of July 23, 2014

between

EACH OF THE GRANTORS PARTY HERETO

and

GOLDMAN SACHS BANK USA,

as Collateral Agent

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This **PLEDGE AND SECURITY AGREEMENT**, dated as of July 23, 2014 (as it may be amended, restated, supplemented or otherwise modified from time to time, this "**Agreement**"), between **TERRAFORM POWER, LLC** ("**Holdings**"), **TERRAFORM POWER OPERATING, LLC** (the "**Borrower**") and each of the subsidiaries of Holdings or the Borrower party hereto from time to time, whether as an original signatory hereto or as an Additional Grantor (as herein defined) (each, a **"Grantor"**), and **GOLDMAN SACHS BANK USA**, as collateral agent for the Secured Parties (as herein defined) (in such capacity as collateral agent under the Credit Agreement (as defined herein), together with its successors and permitted assigns, the **"Collateral Agent"**).

RECITALS:

WHEREAS, reference is made to that certain Credit and Guaranty Agreement, dated as of July 23, 2014 (as it may be amended, supplemented or otherwise modified, the "**Credit Agreement**"; the terms defined therein and not otherwise defined herein being used herein as therein defined), by and among Borrower, Holdings**,** certain Subsidiaries of Borrower, as Guarantors, the Lenders party thereto from time to time, **GOLDMAN SACHS BANK USA**, as Administrative Agent and Collateral Agent, and the other Persons party thereto;

WHEREAS, subject to the terms and conditions of the Credit Agreement certain Grantors may enter into one or more Hedge Agreements with one or more Lender Counterparties;

WHEREAS, in consideration of the extensions of credit and other accommodations of Lenders and Lender Counterparties as set forth in the Credit Agreement and the Hedge Agreements, respectively, each Grantor has agreed to secure such Grantor's obligations under the Credit Documents and the Hedge Agreements as set forth herein; and

NOW, THEREFORE, in consideration of the premises and the agreements, provisions and covenants herein contained, and for other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, each Grantor and the Collateral Agent agree as follows:

SECTION 1. DEFINITIONS; GRANT OF SECURITY.

1.1 General Definitions. In this Agreement, the following terms shall have the following meanings:

"Additional Grantors" shall have the meaning assigned in Section 7.2.

"Agreement" shall have the meaning set forth in the preamble.

"Borrower" shall have the meaning set forth in the preamble.

"Cash Proceeds" shall have the meaning assigned in Section 9.7.

"Collateral" shall have the meaning assigned in Section 2.1.

"Collateral Account" shall mean any account established by the Collateral Agent.

"Collateral Agent" shall have the meaning set forth in the preamble.

"Collateral Records" shall mean books, records, ledger cards, files, correspondence, customer lists, supplier lists, blueprints, technical specifications, manuals, computer software and related documentation, computer printouts, tapes, disks and other electronic storage media and related data processing software and similar items that at any time evidence or contain information relating to any of the Collateral or are otherwise necessary or helpful in the collection thereof or realization thereupon.

"Collateral Support" shall mean all property (real or personal) assigned, hypothecated or otherwise securing any Collateral and shall include any security agreement or other agreement granting a lien or security interest in such real or personal property.

"Control" shall mean: (1) with respect to any Deposit Accounts, control within the meaning of Section 9-104 of the UCC, (2) with respect to any Securities Accounts, Security Entitlements, Commodity Contract or Commodity Account, control within the meaning of Section 9-106 of the UCC, (3) with respect to any Uncertificated Securities, control within the meaning of Section 8-106(c) of the UCC, (4) with respect to any Certificated Security, control within the meaning of Section 8-106(a) or (b) of the UCC, (5) with respect to any Electronic Chattel Paper, control within the meaning of Section 9-105 of the UCC, (6) with respect to Letter of Credit Rights, control within the meaning of Section 9-107 of the UCC and (7) with respect to any "transferable record" (as that term is defined in Section 201 of the Federal Electronic Signatures in Global and National Commerce Act or in Section 16 of the Uniform Electronic Transactions Act as in effect in any relevant jurisdiction), control within the meaning of Section 201 of the Federal Electronic Signatures in Global and National Commerce Act or in Section 16 of the Uniform Electronic Transactions Act as in effect in the jurisdiction relevant to such transferable record.

"Copyright Licenses" shall mean any and all agreements, licenses and covenants providing for the granting of any right in or to any Copyright or otherwise providing for a covenant not to sue for infringement or other violation of any Copyright (whether such Grantor is licensee or licensor thereunder) including, without limitation, each agreement required to be listed in Schedule 5.2(II) under the heading "Copyright Licenses" (as such schedule may be amended or supplemented by Borrower from time to time).

"Copyrights" shall mean all United States, and foreign copyrights (whether or not the underlying works of authorship have been published), including but not limited to copyrights in software and all rights in and to databases, all designs (including but not limited to industrial designs, Protected Designs within the meaning of 17 U.S.C. 1301 et. Seq. and Community designs), and all Mask Works (as defined under 17 U.S.C. 901 of the U.S. Copyright Act), whether registered or unregistered, as well as all moral rights, reversionary interests, and termination rights, and, with respect to any and all of the foregoing: (i) all registrations and applications therefor including, without limitation, the registrations and applications required to be listed in Schedule 5.2(II) under the heading "Copyrights" (as such schedule may be amended or supplemented by Borrower from time to time), (ii) all extensions and renewals thereof, (iii) the right to sue or otherwise recover for any past, present and future infringement or other violation thereof, (iv) all Proceeds of the foregoing, including, without limitation, license fees, royalties, income, payments, claims, damages and proceeds of suit now or hereafter due and/or payable with respect thereto, and (v) all other rights of any kind accruing thereunder or pertaining thereto throughout the world.

"Credit Agreement" shall have the meaning set forth in the recitals.

"Excluded Asset" shall mean any asset of any Grantor excluded from the security interest hereunder by virtue of Section 2.2 hereof but only to the extent, and for so long as, so excluded thereunder.

"Grantors" shall have the meaning set forth in the preamble.

"Insurance" shall mean (i) all insurance policies covering any or all of the Collateral (regardless of whether the Collateral Agent is the loss payee thereof) and (ii) any key man life insurance policies.

"Intellectual Property" shall mean, the collective reference to all rights, priorities and privileges relating to intellectual property, whether arising under the United States, multinational or foreign laws or otherwise, including without limitation, Copyrights, Copyright Licenses, Patents, Patent Licenses, Trademarks, Trademark Licenses, Trade Secrets, and Trade Secret Licenses, and the right to sue or otherwise recover for any past, present and future infringement, dilution, misappropriation, or other violation or impairment thereof, including the right to receive all Proceeds therefrom, including without limitation license fees, royalties, income, payments, claims, damages and proceeds of suit, now or hereafter due and/or payable with respect thereto.

"Intellectual Property Security Agreement" shall mean each intellectual property security agreement executed and delivered by the applicable Grantors, substantially in the form set forth in Exhibit E, Exhibit F and Exhibit G, as applicable.

"Investment Accounts" shall mean the Collateral Account, Securities Accounts, Commodity Accounts and Deposit Accounts.

"Investment Related Property" shall mean: (i) all "investment property" (as such term is defined in Article 9 of the UCC) and (ii) all of the following (regardless of whether classified as investment property under the UCC): all Pledged Equity Interests, Pledged Debt, the Investment Accounts and certificates of deposit.

"Lender" shall have the meaning set forth in the recitals.

"Majority Holder" shall have the meaning set forth in Section 10.

"Material Intellectual Property" shall mean any Intellectual Property included in the Collateral that is material to the business of Borrower and its Subsidiaries.

"Patent Licenses" shall mean all agreements, licenses and covenants providing for the granting of any right in or to any Patent or otherwise providing for a covenant not to sue for infringement or other violation of any Patent (whether such Grantor is licensee or licensor thereunder) including, without limitation, each agreement required to be listed in Schedule 5.2(II) under the heading "Patent Licenses" (as such schedule may be amended or supplemented by Borrower from time to time).

"Patents" shall mean all United States and foreign patents and certificates of invention, or similar industrial property rights, and applications for any of the foregoing, including, without limitation: (i) each patent and patent application required to be listed in

Schedule 5.2(II) under the heading "Patents" (as such schedule may be amended or supplemented by Borrower from time to time), (ii) all reissues, divisions, continuations, continuations-in-part, extensions, renewals, and reexaminations thereof, (iii) all patentable inventions and improvements thereto, (iv) the right to sue or otherwise recover for any past, present and future infringement or other violation thereof, (v) all Proceeds of the foregoing, including, without limitation, license fees, royalties, income, payments, claims, damages, and proceeds of suit now or hereafter due and/or payable with respect thereto, and (vi) all other rights of any kind accruing thereunder or pertaining thereto throughout the world.

"Pledge Supplement" shall mean any supplement to this Agreement in substantially the form of Exhibit A.

"Pledged Debt" shall mean all indebtedness for borrowed money owed to such Grantor, whether or not evidenced by any Instrument, including, without limitation, all indebtedness described on Schedule 5.2(I) under the heading "Pledged Debt" (as such schedule may be amended or supplemented by Borrower from time to time), issued by the obligors named therein, the instruments, if any, evidencing such any of the foregoing, and all interest, cash, instruments and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of the foregoing.

"Pledged Equity Interests" shall mean, to the extent included in the Collateral, all Pledged Stock, Pledged LLC Interests, Pledged Partnership Interests and any other participation or interests in any equity or profits of any business entity including, without limitation, any trust and all management rights relating to any entity whose equity interests are included as Pledged Equity Interests.

"Pledged LLC Interests" shall mean, to the extent included in the Collateral, as may be now owned or hereafter acquired by any Grantor, all interests in any limited liability company and each series thereof including, without limitation, all limited liability company interests listed on Schedule 5.2(I) under the heading "Pledged LLC Interests" (as such schedule may be amended or supplemented by Borrower from time to time) and the certificates, if any, representing such limited liability company interests and any interest of such Grantor on the books and records of such limited liability company or on the books and records of any securities intermediary pertaining to such interest and all dividends, distributions, cash, warrants, rights, options, instruments, securities and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such limited liability company interests and all rights as a member of the related limited liability company.

"Pledged Partnership Interests" shall mean, to the extent included in the Collateral, as may be now owned or hereafter acquired by any Grantor, all interests in any general partnership, limited partnership, limited liability partnership or other partnership including, without limitation, all partnership interests listed on Schedule 5.2(I) under the heading "Pledged Partnership Interests" (as such schedule may be amended or supplemented by Borrower from time to time) and the certificates, if any, representing such partnership interests and any interest of such Grantor on the books and records of such partnership or on the books and records of any securities intermediary pertaining to such interest and all dividends, distributions, cash, warrants, rights, options, instruments, securities and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such partnership interests and all rights as a partner of the related partnership.

"Pledged Stock" shall mean, to the extent included in the Collateral, as may be now owned or hereafter acquired by any Grantor, all shares of capital stock owned by such Grantor, including, without limitation, all shares of capital stock described on Schedule 5.2(I) under the heading "Pledged Stock" (as such schedule may be amended or supplemented by Borrower from time to time), and the certificates, if any, representing such shares and any interest of such Grantor in the entries on the books of the issuer of such shares or on the books of any securities intermediary pertaining to such shares, and all dividends, distributions, cash, warrants, rights, options, instruments, securities and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such shares.

"Receivables" shall mean all rights to payment, whether or not earned by performance, for goods or other property sold, leased, licensed, assigned or otherwise disposed of, or services rendered or to be rendered, including, without limitation all such rights constituting or evidenced by any Account, Chattel Paper, Instrument, General Intangible or Investment Related Property, together with all of Grantor's rights, if any, in any goods or other property giving rise to such right to payment and all Collateral Support and Supporting Obligations related thereto and all Receivables Records.

"Receivables Records" shall mean (i) all original copies of all documents, instruments or other writings or electronic records or other Records evidencing the Receivables, (ii) all books, correspondence, credit or other files, Records, ledger sheets or cards, invoices, and other papers relating to Receivables, including, without limitation, all tapes, cards, computer tapes, computer discs, computer runs, record keeping systems and other papers and documents relating to the Receivables, whether in the possession or under the control of Grantor or any computer bureau or agent from time to time acting for Grantor or otherwise, (iii) all evidences of the filing of financing statements and the registration of other instruments in connection therewith, and amendments, supplements or other modifications thereto, notices to other creditors, secured parties or agents thereof, and certificates, acknowledgments, or other writings, including, without limitation, lien search reports, from filing or other registration officers, (iv) all credit information, reports and memoranda relating thereto and (v) all other written or non-written forms of information related in any way to the foregoing or any Receivable.

"Secured Obligations" shall have the meaning assigned in Section 3.1.

"Secured Parties" shall mean the Agents, Lenders and the Lender Counterparties and shall include, without limitation, all former Agents, Lenders and Lender Counterparties to the extent that any Obligations owing to such Persons were incurred while such Persons were Agents, Lenders or Lender Counterparties and such Obligations have not been paid or satisfied in full.

"Trademark Licenses" shall mean any and all agreements, licenses and covenants providing for the granting of any right in or to any Trademark or otherwise providing for a covenant not to sue for infringement dilution or other violation of any Trademark or permitting co-existence with respect to a Trademark (whether such Grantor is licensee or licensor thereunder) including, without limitation, each agreement required to be listed in Schedule 5.2(II) under the heading "Trademark Licenses" (as such schedule may be amended or supplemented by Borrower from time to time).

"Trademarks" shall mean all United States, and foreign trademarks, trade names, trade dress, corporate names, company names, business names, fictitious business names, Internet domain names, service marks, certification marks, collective marks, logos, other source

or business identifiers, designs and general intangibles of a like nature, whether or not registered, and with respect to any and all of the foregoing: (i) all registrations and applications therefor including, without limitation, the registrations and applications required to be listed in Schedule 5.2(II) under the heading "Trademarks" (as such schedule may be amended or supplemented by Borrower from time to time), (ii) all extensions or renewals of any of the foregoing, (iii) all of the goodwill of the business connected with the use of and symbolized by any of the foregoing, (iv) the right to sue or otherwise recover for any past, present and future infringement, dilution or other violation of any of the foregoing or for any injury to the related goodwill, (v) all Proceeds of the foregoing, including, without limitation, license fees, royalties, income, payments, claims, damages, and proceeds of suit now or hereafter due and/or payable with respect thereto, and (vi) all other rights of any kind accruing thereunder or pertaining thereto throughout the world.

"Trade Secret Licenses" shall mean any and all agreements providing for the granting of any right in or to Trade Secrets (whether such Grantor is licensee or licensor thereunder) including, without limitation, each agreement required to be listed in Schedule 5.2(II) under the heading "Trade Secret Licenses" (as such schedule may be amended or supplemented by Borrower from time to time).

"Trade Secrets" shall mean all trade secrets and all other confidential or proprietary information and know-how whether or not the foregoing has been reduced to a writing or other tangible form, including all documents and things embodying, incorporating, or referring in any way to the foregoing, and with respect to any and all of the foregoing: (i) the right to sue or otherwise recover for any past, present and future misappropriation or other violation thereof, (ii) all Proceeds of the foregoing, including, without limitation, license fees, royalties, income, payments, claims, damages, and proceeds of suit now or hereafter due and/or payable with respect thereto; and (iii) all other rights of any kind accruing thereunder or pertaining thereto throughout the world.

"UCC" shall mean the Uniform Commercial Code as in effect from time to time in the State of New York; provided, however, that in the event that, by reason of mandatory provisions of law, any or all of the perfection or priority of, or remedies with respect to, any Collateral is governed by the Uniform Commercial Code as enacted and in effect in a jurisdiction other than the State of New York, the term "UCC" shall mean the Uniform Commercial Code as enacted and in effect in such other jurisdiction solely for purposes of the provisions hereof relating to such perfection, priority or remedies.

"United States" shall mean the United States of America.

1.2 Definitions; Interpretation.

(a) In this Agreement, the following capitalized terms shall have the meaning given to them in the UCC (and, if defined in more than one Article of the UCC, shall have the meaning given in Article 9 thereof): Account, Account Debtor, As-Extracted Collateral, Bank, Certificated Security, Chattel Paper, Commercial Tort Claims, Commodity Account, Commodity Contract, Commodity Intermediary, Consignee, Consignment, Consignor, Deposit Account, Document, Entitlement Order, Electronic Chattel Paper, Equipment, Farm Products, Fixtures, General Intangibles, Goods, Health-Care-Insurance Receivable, Instrument, Inventory, Letter of Credit Right, Manufactured Home, Money, Payment Intangible, Proceeds, Record, Securities Account, Securities Intermediary, Security Certificate, Security Entitlement, Supporting Obligations, Tangible Chattel Paper and Uncertificated Security.

(b) All other capitalized terms used herein (including the preamble and recitals hereto) and not otherwise defined herein shall have the meanings ascribed thereto in the Credit Agreement. The incorporation by reference of terms defined in the Credit Agreement shall survive any termination of the Credit Agreement until this Agreement is terminated as provided in Section 11 hereof. Any of the terms defined herein may, unless the context otherwise requires, be used in the singular or the plural, depending on the reference. References herein to any Section, Appendix, Schedule or Exhibit shall be to a Section, an Appendix, a Schedule or an Exhibit, as the case may be, hereof unless otherwise specifically provided. The use herein of the word "include" or "including", when following any general statement, term or matter, shall not be construed to limit such statement, term or matter to the specific items or matters set forth immediately following such word or to similar items or matters, whether or not non-limiting language (such as "without limitation" or "but not limited to" or words of similar import) is used with reference thereto, but rather shall be deemed to refer to all other items or matters that fall within the broadest possible scope of such general statement, term or matter. The terms lease and license shall include sub-lease and sub-license, as applicable. If any conflict or inconsistency exists between this Agreement and the Credit Agreement, the Credit Agreement shall govern. All references herein to provisions of the UCC shall include all successor provisions under any subsequent version or amendment to any Article of the UCC.

SECTION 2. GRANT OF SECURITY.

2.1 Grant of Security. Each Grantor hereby grants to the Collateral Agent, for the benefit of the Secured Parties, a security interest in and continuing lien on all of such Grantor's right, title and interest in, to and under all personal property of such Grantor including, but not limited to the following, in each case whether now or hereafter existing or in which any Grantor now has or hereafter acquires an interest and wherever the same may be located (all of which being hereinafter collectively referred to, after giving effect to Section 2.2, as the **"Collateral"**):

(a) Accounts;

(b) Chattel Paper;

(c) Documents;

(d) General Intangibles;

(e) Goods (including, without limitation, Inventory and Equipment);

(f) Instruments;

(g) Insurance;

(h) Intellectual Property;

(i) Investment Related Property (including, without limitation, Deposit Accounts);

(j) Letter of Credit Rights;

(k) Money;

(l) Receivables and Receivable Records;

(m) Commercial Tort Claims now or hereafter described on Schedule 5.2;

(n) to the extent not otherwise included above, all other personal property of any kind and all Collateral Records, Collateral Support and Supporting Obligations relating to any of the foregoing; and

(o) to the extent not otherwise included above, all Proceeds, products, accessions, rents and profits of or in respect of any of the foregoing.

2.2 Certain Limited Exclusions. Notwithstanding anything herein to the contrary, in no event shall the Collateral include or the security interest granted under Section 2.1 hereof attach to (a) any lease, license, contract or agreement to which any Grantor is a party, and any of its rights or interest thereunder, if and to the extent that a security interest is prohibited by or in violation of (i) any law, rule or regulation applicable to such Grantor, or (ii) a term, provision or condition of any such lease, license, contract or agreement (unless such law, rule, regulation, term, provision or condition would be rendered ineffective with respect to the creation of the security interest hereunder pursuant to Sections 9-406, 9-407, 9-408 or 9-409 of the UCC (or any successor provision or provisions) of any relevant jurisdiction or any other applicable law (including the Bankruptcy Code) or principles of equity); provided however that the Collateral shall include (and such security interest shall attach) immediately at such time as the contractual or legal prohibition shall no longer be applicable and to the extent severable, shall attach immediately to any portion of such lease, license, contract or agreement not subject to the prohibitions specified in (i) or (ii) above; provided further that the exclusions referred to in clause (a) of this Section 2.2 shall not include any Proceeds of any such lease, license, contract or agreement unless such Proceeds are also excluded from the Collateral pursuant to clauses (a) through (d) of this Section 2.2; (b) any of the outstanding Equity Interests of a Controlled Foreign Corporation in excess of 65% of the voting power of all classes of Equity Interests of such Controlled Foreign Corporation entitled to vote; provided that immediately upon the amendment of the Internal Revenue Code to allow the pledge of a greater percentage of the voting power of Equity Interests in a Controlled Foreign Corporation without adverse tax consequences, the Collateral shall include, and the security interest granted by each Grantor shall attach to, such greater percentage of Equity Interests of each Controlled Foreign Corporation; (c) any "intent-to-use" application for registration of a Trademark filed pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. § 1051, prior to the filing of a "Statement of Use" pursuant to Section 1(d) of the Lanham Act or an "Amendment to Allege Use" pursuant to Section 1(c) of the Lanham Act with respect thereto, solely to the extent, if any, that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of any registration that issues from such intent-to-use application under applicable federal law or (d) any of the outstanding Equity Interests of a Non-Recourse Subsidiary; provided however that the exclusions referred to in clause (d) of this Section 2.2 shall not include any Proceeds of any such Equity Interests unless such Proceeds are also excluded from the Collateral pursuant to clauses (a) through (d) of this Section 2.2.

SECTION 3. SECURITY FOR OBLIGATIONS; GRANTORS REMAIN LIABLE.

3.1 Security for Obligations. This Agreement secures, and the Collateral is collateral security for, the prompt and complete payment or performance in full when due, whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise (including the payment of amounts that would become due but for the operation of the automatic stay under Section 362(a) of the Bankruptcy Code, 11 U.S.C. §362(a) (and any successor provision thereof)), of all Obligations (the **"Secured Obligations"**).

3.2 Continuing Liability Under Collateral. Notwithstanding anything herein to the contrary, (i) each Grantor shall remain liable for all obligations under the Collateral and nothing contained herein is intended or shall be a delegation of duties to the Collateral Agent or any other Secured Party, (ii) each Grantor shall remain liable under each of the agreements included in the Collateral, including, without limitation, any agreements relating to Pledged Partnership Interests or Pledged LLC Interests, to perform all of the obligations undertaken by it thereunder all in accordance with and pursuant to the terms and provisions thereof and neither the Collateral Agent nor any Secured Party shall have any obligation or liability under any of such agreements by reason of or arising out of this Agreement or any other document related thereto nor shall the Collateral Agent nor any Secured Party have any obligation to make any inquiry as to the nature or sufficiency of any payment received by it or have any obligation to take any action to collect or enforce any rights under any agreement included in the Collateral, including, without limitation, any agreements relating to Pledged Partnership Interests or Pledged LLC Interests, and (iii) the exercise by the Collateral Agent of any of its rights hereunder shall not release any Grantor from any of its duties or obligations under the contracts and agreements included in the Collateral.

SECTION 4. CERTAIN PERFECTION REQUIREMENTS

4.1 Delivery Requirements.

(a) With respect to any Certificated Securities included in the Collateral, each Grantor shall deliver to the Collateral Agent the Security Certificates evidencing such Certificated Securities duly indorsed by an effective indorsement (within the meaning of Section 8-107 of the UCC), or accompanied by share transfer powers or other instruments of transfer duly endorsed by such an effective endorsement, in each case, to the Collateral Agent or in blank. In addition, each Grantor shall cause any certificates evidencing any Pledged Equity Interests, including, without limitation, any Pledged Partnership Interests or Pledged LLC Interests, to be similarly delivered to the Collateral Agent regardless of whether such Pledged Equity Interests constitute Certificated Securities.

(b) With respect to any Instruments or Tangible Chattel Paper included in the Collateral, each Grantor shall deliver to the Collateral Agent all such Instruments or Tangible Chattel Paper to the Collateral Agent duly indorsed in blank; provided, however, that such delivery requirement shall not apply to any Instruments or Tangible Chattel Paper having a face amount of less than $500,000 individually or $2,500,000 in the aggregate.

4.2 Control Requirements.

(a) With respect to any Deposit Accounts, Securities Accounts, Security Entitlements, Commodity Accounts and Commodity Contracts included in the Collateral, each Grantor shall ensure that the Collateral Agent has Control thereof. With respect to any Securities Accounts or Securities Entitlements, such Control shall be accomplished by the Grantor causing the Securities Intermediary maintaining such Securities Account or Security Entitlement to enter into an agreement substantially in the form of Exhibit C hereto (or such other agreement in form and substance reasonably satisfactory to the Collateral Agent) pursuant to which the Securities Intermediary shall agree to comply with the Collateral Agent's Entitlement Orders without further consent by such Grantor. With respect to any Deposit Account, each Grantor shall cause the depositary institution maintaining such account to enter into an agreement substantially in the

form of Exhibit D hereto (or such other agreement in form and substance reasonably satisfactory to the Collateral Agent), pursuant to which the Bank shall agree to comply with the Collateral Agent's instructions with respect to disposition of funds in the Deposit Account without further consent by such Grantor. With respect to any Commodity Accounts or Commodity Contracts each Grantor shall cause Control in favor of the Collateral Agent in a manner reasonably acceptable to the Collateral Agent.

(b) With respect to any Uncertificated Security included in the Collateral (other than any Uncertificated Securities credited to a Securities Account), each Grantor (x) with respect to an issuer that is a subsidiary, shall, and (y) with respect to an issuer that is not a subsidiary, shall use commercially reasonable efforts to, cause the issuer of such Uncertificated Security to either (i) register the Collateral Agent as the registered owner thereof on the books and records of the issuer or (ii) execute an agreement substantially in the form of Exhibit B hereto (or such other agreement in form and substance reasonably satisfactory to the Collateral Agent), pursuant to which such issuer agrees to comply with the Collateral Agent's instructions with respect to such Uncertificated Security without further consent by such Grantor.

(c) With respect to any Letter of Credit Rights included in the Collateral (other than any Letter of Credit Rights constituting a Supporting Obligation for a Receivable in which the Collateral Agent has a valid and perfected security interest), Grantor shall use commercially reasonable efforts to ensure that Collateral Agent has Control thereof by obtaining the written consent of each issuer of each related letter of credit to the assignment of the proceeds of such letter of credit to the Collateral Agent; provided, however, that such Control requirement shall not apply to any Letter of Credit Rights having a face amount of less than $500,000 individually or $2,500,000 in the aggregate.

(d) With respect any Electronic Chattel Paper or "transferable record" (as that term is defined in Section 201 of the Federal Electronic Signatures in Global and National Commerce Act or in Section 16 of the Uniform Electronic Transactions Act as in effect in any relevant jurisdiction) included in the Collateral, Grantor shall use commercially reasonable efforts to ensure that the Collateral Agent has Control thereof; provided, however, that such Control requirement shall not apply to any Electronic Chattel Paper or transferable record having a face amount of less than $500,000 individually or $2,500,000 in the aggregate.

4.3 Intellectual Property Recording Requirements.

(a) In the case of any Collateral (whether now owned or hereafter acquired) consisting of issued U.S. Patents and applications therefor, each Grantor shall execute and deliver to the Collateral Agent a Patent Security Agreement in substantially the form of Exhibit F hereto (or a supplement thereto) covering all such Patents in appropriate form for recordation with the U.S. Patent and Trademark Office with respect to the security interest of the Collateral Agent.

(b) In the case of any Collateral (whether now owned or hereafter acquired) consisting of registered U.S. Trademarks and applications therefor, each Grantor shall execute and deliver to the Collateral Agent a Trademark Security Agreement in substantially the form of Exhibit E hereto (or a supplement thereto) covering all such Trademarks in appropriate form for recordation with the U.S. Patent and Trademark Office with respect to the security interest of the Collateral Agent.

(c) In the case of any Collateral (whether now owned or hereafter acquired) consisting of registered U.S. Copyrights or, to the extent constituting Material Intellectual

Property, exclusive Copyright Licenses in respect of registered U.S. Copyrights for which any Grantor is the licensee, each Grantor shall execute and deliver to the Collateral Agent a Copyright Security Agreement in substantially the form of Exhibit G hereto (or a supplement thereto) covering all such Copyrights and Copyright Licenses in appropriate form for recordation with the U.S. Copyright Office with respect to the security interest of the Collateral Agent.

4.4 Other Actions.

(a) If any issuer of any Pledged Equity Interest is organized under a jurisdiction outside of the United States, each Grantor shall take such additional actions, including, without limitation, causing the issuer to register the pledge on its books and records or making such filings or recordings, in each case as may be necessary or advisable, under the laws of such issuer's jurisdiction as the Collateral Agent may reasonably request to ensure the validity, perfection and priority of the security interest of the Collateral Agent in such Pledged Equity Interest.

(b) With respect to any Pledged Partnership Interests and Pledged LLC Interests included in the Collateral, if the Grantors own less than 100% of the equity interests in any issuer of such Pledged Partnership Interests or Pledged LLC Interests, Grantors shall use their commercially reasonable efforts to obtain the consent of each other holder of partnership interest or limited liability company interests in such issuer to the security interest of the Collateral Agent hereunder and following an Event of Default, the transfer of such Pledged Partnership Interests and Pledged LLC Interests to the Collateral Agent of its designee, and to the substitution of the Collateral Agent or its designee as a partner or member with all the rights and powers related thereto. Each Grantor consents to the grant by each other Grantor of a Lien in all Investment Related Property to the Collateral Agent and without limiting the generality of the foregoing consents to the transfer of any Pledged Partnership Interest and any Pledged LLC Interest to the Collateral Agent or its designee following an Event of Default and to the substitution of the Collateral Agent or its designee as a partner in any partnership or as a member in any limited liability company with all the rights and powers related thereto.

(c) With respect to any Good which is covered by a certificate of title under a statute of any jurisdiction under the law of which indication of a security interest on such certificate is required as a condition of perfection thereof, upon the reasonable request of the Collateral Agent, such Grantor shall (A) provide information with respect to any such Goods, (B) execute and file with the registrar of motor vehicles or other appropriate authority in such jurisdiction an application or other document requesting the notation or other indication of the security interest created hereunder on such certificate of title, and (C) deliver to the Collateral Agent copies of all such applications or other documents filed and copies of all such certificates of title issued indicating the security interest created hereunder in the items of Goods covered thereby.

4.5 Timing and Notice. With respect to any Collateral in existence on the Closing Date, each Grantor shall comply with the requirements of Section 4 on the date hereof and, with respect to any Collateral hereafter owned or acquired, such Grantor shall comply with such requirements within fifteen (15) days of Grantor acquiring rights therein (or such longer period of time agreed to by the Collateral Agent in its sole discretion). Each Grantor shall promptly inform the Collateral Agent of its acquisition of any Collateral for which any action is required by Section 4 hereof (including, for the avoidance of doubt, the filing of any applications for, or the issuance or registration of, any Patents, Copyrights or Trademarks).

SECTION 5. REPRESENTATIONS AND WARRANTIES.

Each Grantor hereby represents and warrants, on the Closing Date and on each Credit Date, that:

5.1 Grantor Information and Status.

(a) Schedule 5.1(A) and (B) (as such schedule may be amended or supplemented by Borrower from time to time) sets forth under the appropriate headings: (1) the full legal name of such Grantor, (2) all trade names or other names under which such Grantor currently conducts business, (3) the type of organization of such Grantor, (4) the jurisdiction of organization of such Grantor, (5) its organizational identification number, if any, and (6) the jurisdiction where the chief executive office or its sole place of business is located.

(b) except as provided on Schedule 5.1(C) (as such schedule may be amended or supplemented by Borrower from time to time), it has not changed its name, jurisdiction of organization, chief executive office or sole place of business or its corporate structure in any way (e.g., by merger, consolidation, change in corporate form or otherwise) and has not done business under any other name, in each case, within the past five (5) years;

(c) it has not within the last five (5) years become bound (whether as a result of merger or otherwise) as debtor under a security agreement entered into by another Person, which has not heretofore been terminated;

(d) such Grantor has been duly organized and is validly existing as an entity of the type as set forth opposite such Grantor's name on Schedule 5.1(A) solely under the laws of the jurisdiction as set forth opposite such Grantor's name on Schedule 5.1(A) and remains duly existing as such. Such Grantor has not filed any certificates of dissolution or liquidation, any certificates of domestication, transfer or continuance in any other jurisdiction; and

(e) no Grantor is a "transmitting utility" (as defined in Section 9-102(a)(80) of the UCC).

5.2 Collateral Identification, Special Collateral.

(a) Schedule 5.2 (as such schedule may be amended or supplemented by Borrower from time to time) sets forth under the appropriate headings all of such Grantor's: (1) Pledged Equity Interests, (2) Pledged Debt, (3) Securities Accounts, (4) Deposit Accounts, (5) Commodity Contracts and Commodity Accounts, (6) United States and foreign registrations and issuances of and applications for Patents, Trademarks, and Copyrights owned by each Grantor, (7) Patent Licenses, Trademark Licenses, Trade Secret Licenses and Copyright Licenses constituting Material Intellectual Property, (8) Commercial Tort Claims other than any Commercial Tort Claims having a value of less than $500,000 individually or $2,500,000 in the aggregate, (9) Letter of Credit Rights for letters of credit other than any Letters of Credit Rights worth less than $500,000 individually or $2,500,000 in the aggregate, (10) the name and address of any warehouseman, bailee or other third party in possession of any Inventory, Equipment and other tangible personal property other than any Inventory, Equipment or other tangible person property having a value less than $500,000 individually or $2,500,000 in the aggregate, and (11) Material Contracts. Each Grantor shall supplement such schedules as necessary to ensure that such schedules are accurate on each Credit Date;

(b) none of the Collateral constitutes, or is the Proceeds of, (1) Farm Products, (2) As-Extracted Collateral, (3) Manufactured Homes, (4) Health-Care-Insurance Receivables; (5) timber to be cut, or (6) aircraft, aircraft engines, satellites, ships or railroad rolling stock. No material portion of the collateral consists of motor vehicles or other goods subject to a certificate of title statute of any jurisdiction;

(c) all information supplied by any Grantor with respect to any of the Collateral (taken as a whole with respect to any particular Collateral) is accurate and complete in all material respects; and

(d) no Excluded Asset is material to the business of such Grantor other than the Equity Interests of the Non-Recourse Subsidiaries.

5.3 Ownership of Collateral and Absence of Other Liens.

(a) it owns the Collateral purported to be owned by it or otherwise has the rights it purports to have in each item of Collateral, free and clear of any and all Liens, rights or claims of all other Persons, including, without limitation, liens arising as a result of such Grantor becoming bound (as a result of merger or otherwise) as debtor under a security agreement entered into by another Person other than Permitted Liens; provided however that such Permitted Liens shall not be prior to the liens granted hereunder except for Liens permitted under Sections 6.2(b), 6.2(c), 6.2(d), 6.2(e), 6.2(f), 6.2(g), 6.2(h), 6.2(j), 6.2(l) and 6.2(v) of the Credit Agreement; and

(b) other than any financing statements filed in favor of the Collateral Agent, no effective financing statement, fixture filing or other instrument similar in effect under any applicable law covering all or any part of the Collateral is on file in any filing or recording office except for (x) financing statements for which duly authorized proper termination statements have been delivered to the Collateral Agent for filing and (y) financing statements filed in connection with Permitted Liens. Other than the Collateral Agent and any automatic control in favor of a Bank, Securities Intermediary or Commodity Intermediary maintaining a Deposit Account, Securities Account or Commodity Contract, no Person is in Control of any Collateral.

5.4 Status of Security Interest.

(a) upon the filing of financing statements naming each Grantor as “debtor” and the Collateral Agent as “secured party” and describing the Collateral in the filing offices set forth opposite such Grantor’s name on Schedule 5.4 hereof (as such schedule may be amended or supplemented by Borrower from time to time), the security interest of the Collateral Agent in all Collateral that can be perfected by the filing of a financing statement under the Uniform Commercial Code as in effect in any jurisdiction will constitute a valid, perfected, first priority Lien with respect to such Collateral, subject in the case of priority only, to any Liens permitted under Sections 6.2(b), 6.2(c), 6.2(d), 6.2(e), 6.2(f), 6.2(g), 6.2(h), 6.2(j), 6.2(l) and 6.2(v) of the Credit Agreement. Each agreement purporting to give the Collateral Agent Control over any Collateral is effective to establish the Collateral Agent’s Control of the Collateral subject thereto;

(b) to the extent perfection or priority of the security interest therein is not subject to Article 9 of the UCC, upon recordation of the security interests granted hereunder in Patents, Trademarks, Copyrights and exclusive Copyright Licenses in the United States Patent and Trademark Office and the United States Copyright Office, the security interests granted to the Collateral Agent hereunder shall constitute valid, perfected, first priority Liens with respect to Patents, Trademarks and Copyrights applied for or registered in the United States (subject, in the case of priority only, to any Liens permitted under Sections 6.2(b), 6.2(c), 6.2(d), 6.2(e), 6.2(f), 6.2(g), 6.2(h), 6.2(j), 6.2(l) and 6.2(v) of the Credit Agreement);

(c) no authorization, consent, approval or other action by, and no notice to or filing with, any Governmental Authority or regulatory body or any other Person is required for either (i) the pledge or grant by any Grantor of the Liens purported to be created in favor of the Collateral Agent hereunder or (ii) the exercise by Collateral Agent of any rights or remedies in respect of any Collateral (whether specifically granted or created hereunder or created or provided for by applicable law), except (A) for the filings contemplated by clause (a) above and (B) as may be required, in connection with the disposition of any Investment Related Property, by laws generally affecting the offering and sale of Securities; and

(d) each Grantor is in compliance with its obligations under Section 4 hereof.

5.5 Goods and Receivables.

other than any Inventory or Equipment in transit, all of the Equipment and Inventory included in the Collateral is located only at the locations specified in Schedule 5.5 (as such schedule may be amended or supplemented by Borrower from time to time).

5.6 Pledged Equity Interests, Investment Related Property.

(a) it is the record and beneficial owner of the Pledged Equity Interests free of all Liens, rights or claims of other Persons and there are no outstanding warrants, options or other rights to purchase, or shareholder, voting trust or similar agreements (other than Organizational Documents) outstanding with respect to, or property that is convertible into, or that requires the issuance or sale of, any Pledged Equity Interests except as set forth on Schedule 5.2 (as such schedule may be amended or supplemented by Borrower from time to time to reflect warrants, options or other rights to purchase, or shareholder, voting trust or similar agreements, expressly permitted by the Credit Agreement;

(b) no consent of any Person including any other general or limited partner, any other member of a limited liability company, any other shareholder or any other trust beneficiary is necessary in connection with the creation, perfection or first priority status of the security interest of the Collateral Agent in any Pledged Equity Interests or the exercise by the Collateral Agent of the voting or other rights provided for in this Agreement or the exercise of remedies in respect thereof except such as have been obtained; and

(c) all of the Pledged LLC Interests and Pledged Partnership Interests are or represent interests that by their terms provide that they are (i) not dealt in or traded on securities exchanges or in securities markets, (ii) not “investment company securities” (as defined in Section 8-103(b) of the UCC) and (iii) not represented by certificates (unless authorized in writing by the Collateral Agent), and no Pledged LLC Interests or Pledged Partnership Interests provide, in the related membership or partnership agreement or otherwise, that they are securities governed by the uniform commercial code of any jurisdiction (unless authorized in writing by the Collateral Agent).

5.7 Intellectual Property.

Except in each case to the extent that would not reasonably be expected to result in a Material Adverse Effect,

(a) it is the sole and exclusive owner of the entire right, title, and interest in and to all Intellectual Property listed on Schedule 5.2(II) (as such schedule may be amended or supplemented by Borrower from time to time), and owns or has the valid right to use and, where such Grantor does so, sublicense others to use, all other Intellectual Property used in or necessary to conduct its business, free and clear of all Liens, claims and licenses, except for Permitted Liens (and, with respect to priority only, any Liens permitted under Sections 6.2(b), 6.2(c), 6.2(d), 6.2(e), 6.2(f), 6.2(g), 6.2(h), 6.2(j), 6.2(l) and 6.2(v) of the Credit Agreement) and the licenses set forth on Schedule 5.2(II) (as such schedule may be amended or supplemented by Borrower from time to time);

(b) all Intellectual Property of such Grantor is subsisting and has not been adjudged invalid or unenforceable, in whole or in part, nor, in the case of Patents, is any of the Intellectual Property the subject of a reexamination proceeding, and such Grantor has performed all acts and has paid all renewal, maintenance, and other fees and taxes required to maintain each and every registration and application of Copyrights, Patents and Trademarks of such Grantor in full force and effect;

(c) no holding, decision, ruling, or judgment has been rendered in any action or proceeding before any court or administrative authority challenging the validity, enforceability, or scope of, or such Grantor's right to register, own or use, any Intellectual Property of such Grantor, and no such action or proceeding is pending or, to the best of such Grantor's knowledge, threatened;

(d) all registrations, issuances and applications for Copyrights, Patents and Trademarks of such Grantor are standing in the name of such Grantor, and none of the Trademarks, Patents, Copyrights or Trade Secrets owned by such Grantor have been licensed by such Grantor to any Affiliate or third party, except as disclosed in Schedule 5.2(II) (as such schedule may be amended or supplemented by Borrower from time to time);

(e) all Copyrights owned by such Grantor have been registered with the United States Copyright Office or, where appropriate, any foreign counterpart.

(f) such Grantor has not made a previous assignment, sale, transfer, exclusive license, or similar arrangement constituting a present or future assignment, sale, transfer, exclusive license or similar arrangement of any Intellectual Property that has not been terminated or released;

(g) such Grantor has been using appropriate statutory notice of registration in connection with its use of registered Trademarks, proper marking practices in connection with its use of Patents, and appropriate notice of copyright in connection with the publication of Copyrights;

(h) the conduct of such Grantor's business does not infringe, misappropriate, dilute or otherwise violate any Intellectual Property right of any other Person; no claim has been made in the past three (3) years that the use of any Intellectual Property owned or used by such Grantor (or any of its respective licensees) infringes, misappropriates, dilutes or otherwise violates the asserted rights of any other Person; and no demand that such Grantor enter into a license or co-existence agreement has been made but not resolved;

(i) to the best of such Grantor's knowledge, no Person is infringing, misappropriating, diluting or otherwise violating any rights in any Intellectual Property owned, licensed or used by such Grantor, or any of its respective licensees; and

(j) to the best of such Grantor's knowledge, no settlement or consents, covenants not to sue, co-existence agreements, non-assertion assurances, or releases have been entered into by such Grantor or bind such Grantor in a manner that could adversely affect such Grantor's rights to own, license or use any Intellectual Property.

SECTION 6. COVENANTS AND AGREEMENTS.

Each Grantor hereby covenants and agrees that:

6.1 Grantor Information and Status.

(a) it shall not change such Grantor's name, ownership of any Pledged Equity Interests, organizational identification number, chief executive office or sole place of business or type of organization or jurisdiction of organization unless it shall have (i) given prompt prior written notice to the Collateral Agent and (ii) if applicable, taken all actions necessary or advisable to maintain the continuous validity, perfection and the same or better priority of the Collateral Agent's security interest in the Collateral granted or intended to be granted and agreed to hereby, which in the case of any merger or other change in ownership of any Pledged Equity Interests shall include, without limitation, executing and delivering to the Collateral Agent a completed Pledge Supplement together with all Supplements to Schedules thereto, upon completion of such merger or other change in ownership of any Pledged Equity Interests confirming the grant of the security interest hereunder.

(b) it shall notify the Collateral Agent in writing within thirty (30) days of any change in such Grantor's chief executive office and take all actions necessary or advisable to maintain the continuous validity, perfection and the same or better priority of the Collateral Agent's security interest in the Collateral granted or intended to be granted and agreed to hereby.

6.2 Collateral Identification; Special Collateral.

(a) in the event that it hereafter acquires any Collateral of a type described in Section 5.2(b) hereof, it shall promptly notify the Collateral Agent thereof in writing and take such actions and execute such documents and make such filings all at Grantor's expense as the Collateral Agent may reasonably request in order to ensure that the Collateral Agent has a valid, perfected, first priority security interest in such Collateral, subject to Permitted Liens (and, with respect to priority only, any Liens permitted under Sections 6.2(b), 6.2(c), 6.2(d), 6.2(e), 6.2(f), 6.2(g), 6.2(h), 6.2(j), 6.2(l) and 6.2(v) of the Credit Agreement).

(b) in the event that it hereafter acquires or has any Commercial Tort Claim in excess of $500,000 individually or $2,500,000 in the aggregate, it shall deliver to the Collateral Agent a completed Pledge Supplement together with all Supplements to Schedules thereto, identifying such new Commercial Tort Claims.

6.3 Ownership of Collateral and Absence of Other Liens. Except for the security interest created by this Agreement, it shall not create or suffer to exist any Lien upon or with respect to any of the Collateral, other than Permitted Liens, and such Grantor shall defend the Collateral against all Persons at any time claiming any interest therein.

6.4 Status of Security Interest.

(a) subject to the limitations set forth in subsection (b) of this Section 6.4, each Grantor shall maintain the security interest of the Collateral Agent hereunder in all Collateral as valid, perfected, first priority Liens (subject, in the case of priority only, to any Liens permitted under Sections 6.2(b), 6.2(c), 6.2(d), 6.2(e), 6.2(f), 6.2(g), 6.2(h), 6.2(j), 6.2(l) and 6.2(v) of the Credit Agreement).

(b) notwithstanding the foregoing, no Grantor shall be required to take any action to perfect any Collateral that can only be perfected by (i) Control, (ii) foreign filings with respect to Intellectual Property, or (iii) filings with registrars of motor vehicles or similar governmental authorities with respect to goods covered by a certificate of title, in each case except as and to the extent specified in Section 4 hereof.

6.5 Goods and Receivables.

(a) it shall not deliver any Document evidencing any Equipment or Inventory to any Person other than the issuer of such Document to claim the Goods evidenced thereby or the Collateral Agent.

(b) if any Equipment or Inventory in excess of $500,000 individually or $2,500,000 in the aggregate is in possession or control of any warehouseman, bailee or other third party (other than a Consignee under a Consignment for which such Grantor is the Consignor), upon the Collateral Agent's request each Grantor shall join with the Collateral Agent in notifying the third party of the Collateral Agent's security interest and shall use commercially reasonable efforts to obtain an acknowledgment from the third party that it is holding the Equipment and Inventory for the benefit of the Collateral Agent and will permit the Collateral Agent to have access to Equipment or Inventory for purposes of inspecting such Collateral or, following an Event of Default, to remove same from such premises if the Collateral Agent so elects; and with respect to any Goods subject to a Consignment for which such Grantor is the Consignor, Grantor shall file appropriate financing statements against the Consignee and take such other action as may be necessary to ensure that the Grantor has a first priority perfected security interest in such Goods.

(c) it shall keep and maintain at its own cost and expense complete and accurate records with respect to all Receivables as is in accordance with such customary and prudent practices used in industries that are the same or similar to those in which such Grantor is engaged, including accounting records indicating all payments and proceeds received with respect to the Receivables, except where the failure to do so would not be materially adverse to the interests of the Secured Parties;

(d) other than in the ordinary course of business (i) it shall not amend, modify, terminate or waive any provision of any Receivable in any manner which could reasonably be expected to have a material adverse effect on the value of such Receivable; (ii) following and during the continuation of an Event of Default, such Grantor shall not (w) grant any extension or renewal of the time of payment of any Receivable, (x) compromise or settle any

dispute, claim or legal proceeding with respect to any Receivable for less than the total unpaid balance thereof, (y) release, wholly or partially, any Person liable for the payment thereof, or (z) allow any credit or discount thereon; and

(e) the Collateral Agent shall have the right at any time to notify, or require any Grantor to notify, any Account Debtor of the Collateral Agent's security interest in the Receivables and any Supporting Obligation and, in addition, at any time following the occurrence and during the continuation of an Event of Default, the Collateral Agent may: (i) direct the Account Debtors under any Receivables to make payment of all amounts due or to become due to such Grantor thereunder directly to the Collateral Agent; (ii) notify, or require any Grantor to notify, each Person maintaining a lockbox or similar arrangement to which Account Debtors under any Receivables have been directed to make payment to remit all amounts representing collections on checks and other payment items from time to time sent to or deposited in such lockbox or other arrangement directly to the Collateral Agent; and (iii) enforce, at the expense of such Grantor, collection of any such Receivables and to adjust, settle or compromise the amount or payment thereof, in the same manner and to the same extent as such Grantor might have done. If the Collateral Agent notifies any Grantor that it has elected to collect the Receivables in accordance with the preceding sentence, any payments of Receivables received by such Grantor shall be forthwith (and in any event within two (2) Business Days) deposited by such Grantor in the exact form received, duly indorsed by such Grantor to the Collateral Agent if required, in the Collateral Account maintained under the sole dominion and control of the Collateral Agent, and until so turned over, all amounts and proceeds (including checks and other instruments) received by such Grantor in respect of the Receivables, any Supporting Obligation or Collateral Support shall be received in trust for the benefit of the Collateral Agent hereunder and shall be segregated from other funds of such Grantor and such Grantor shall not adjust, settle or compromise the amount or payment of any Receivable, or release wholly or partly any Account Debtor or obligor thereof, or allow any credit or discount thereon.

6.6 Pledged Equity Interests, Investment Related Property.

(a) except as provided in the next sentence, in the event such Grantor receives any dividends, interest or distributions on any Pledged Equity Interest or other Investment Related Property, upon the merger, consolidation, liquidation or dissolution of any issuer of any Pledged Equity Interest or Investment Related Property, then (a) such dividends, interest or distributions shall be included in the definition of Collateral without further action and (b) such Grantor shall immediately take all steps, if any, necessary or advisable to ensure the validity, perfection, priority and, if applicable, control of the Collateral Agent over such dividends, interest or distributions and pending any such action such Grantor shall be deemed to hold such dividends, interest or distributions in trust for the benefit of the Collateral Agent and shall segregate such dividends, interest or distributions from all other property of such Grantor. Notwithstanding the foregoing, so long as no Event of Default shall have occurred and be continuing, the Collateral Agent authorizes each Grantor to retain and use all dividends, interest and distributions subject to the terms set forth in the Credit Agreement;

(b) Voting.

(i) So long as no Event of Default shall have occurred and be continuing, except as otherwise provided under the covenants and agreements relating to Investment Related Property in this Agreement or elsewhere herein or in the Credit Agreement, each Grantor shall be entitled to exercise or refrain from exercising any and all voting and other consensual rights pertaining to the Investment Related Property or any part thereof for any purpose not inconsistent with the terms of this Agreement or the Credit Agreement; and

(ii) Upon the occurrence and during the continuation of an Event of Default and upon prior written notice from the Collateral Agent:

(1) all rights of each Grantor to exercise or refrain from exercising the voting and other consensual rights which it would otherwise be entitled to exercise pursuant hereto shall cease and all such rights shall thereupon become vested in the Collateral Agent who shall thereupon have the sole right to exercise such voting and other consensual rights; and

(2) in order to permit the Collateral Agent to exercise the voting and other consensual rights which it may be entitled to exercise pursuant hereto and to receive all dividends and other distributions which it may be entitled to receive hereunder: (1) each Grantor shall promptly execute and deliver (or cause to be executed and delivered) to the Collateral Agent all proxies, dividend payment orders and other instruments as the Collateral Agent may from time to time reasonably request and (2) each Grantor acknowledges that the Collateral Agent may utilize the power of attorney set forth in Section 8.1; and

(c) except as expressly permitted by the Credit Agreement, without the prior written consent of the Collateral Agent, it shall not vote to enable or take any other action to: (i) amend or terminate any partnership agreement, limited liability company agreement, certificate of incorporation, by-laws or other organizational documents in any way that changes the rights of such Grantor with respect to any Investment Related Property in a manner that would reasonably be expected to have a Material Adverse Effect or adversely affect the validity, perfection or priority of the Collateral Agent's security interest, or (ii) cause any issuer of any Pledged Partnership Interests or Pledged LLC Interests which are not securities (for purposes of the UCC) on the date hereof to elect or otherwise take any action to cause such Pledged Partnership Interests or Pledged LLC Interests to be treated as securities for purposes of the UCC; provided, however, notwithstanding the foregoing, if any issuer of any Pledged Partnership Interests or Pledged LLC Interests takes any such action in violation of the foregoing in this clause (c), such Grantor shall promptly notify the Collateral Agent in writing of any such election or action and, in such event, shall take all steps necessary or advisable to establish the Collateral Agent's "control" thereof.

6.7 Intellectual Property.

(a) it shall not do any act or omit to do any act whereby any of the Intellectual Property may lapse, or become abandoned, canceled, dedicated to the public, forfeited, unenforceable or otherwise impaired, or which would adversely affect the validity, grant, or enforceability of the security interest granted therein, in each case except where the failure to do so would not reasonably be expected to result in a Material Adverse Effect;

(b) it shall not, with respect to any Trademarks, cease the use of any of such Trademarks or fail to maintain the level of the quality of products sold and services rendered under any of such Trademark at a level at least substantially consistent with the quality of such products and services as of the date hereof, and such Grantor shall take all steps necessary to insure that licensees of such Trademarks use such consistent standards of quality, in each case except where the failure to do so would not reasonably be expected to result in a Material Adverse Effect;

(c) it shall, within thirty (30) days of the creation or acquisition or exclusive license of any copyrightable work, apply to register the Copyright in the United States Copyright Office or, where appropriate, any foreign counterpart and, in the case of an exclusive Copyright License in respect of a registered Copyright, record such license, in the United States Copyright Office or, where appropriate, any foreign counterpart, in each case except where the failure to do so would not reasonably be expected to result in a Material Adverse Effect;

(d) it shall promptly notify the Collateral Agent if it knows or has reason to know that any item of Intellectual Property may become (i) abandoned or dedicated to the public or placed in the public domain, (ii) invalid or unenforceable, (iii) subject to any adverse determination or development regarding such Grantor's ownership, registration or use or the validity or enforceability of such item of Intellectual Property (including the institution of, or any adverse development with respect to, any action or proceeding in the United States Patent and Trademark Office, the United States Copyright Office, any state registry, any foreign counterpart of the foregoing, or any court) or (iv) the subject of any reversion or termination rights, in each case except where the failure to do so would not reasonably be expected to result in a Material Adverse Effect;

(e) it shall take all reasonable steps, including in any proceeding before the United States Patent and Trademark Office, the United States Copyright Office, any state registry or any foreign counterpart of the foregoing, to pursue any application and maintain any registration or issuance of each Trademark, Patent, and Copyright owned by or exclusively licensed to any Grantor, including, but not limited to, those items on Schedule 5.2(II) (as such schedule may be amended or supplemented by Borrower from time to time) except where the failure to do so would not reasonably be expected to result in a Material Adverse Effect;

(f) it shall use best efforts so as not to permit the inclusion in any contract to which it hereafter becomes a party of any provision that could or may in any way materially impair or prevent the creation of a security interest in, or the assignment of, such Grantor's rights and interests in any property included within the definitions of any Intellectual Property acquired under such contracts except where the failure to do so would not reasonably be expected to result in a Material Adverse Effect;

(g) in the event that any Intellectual Property owned by or exclusively licensed to any Grantor is infringed, misappropriated, diluted or otherwise violated by a third party, such Grantor shall promptly take all reasonable actions to stop such infringement, misappropriation, dilution or other violation and protect its rights in such Intellectual Property including, but not limited to, the initiation of a suit for injunctive relief and to recover damages except where the failure to do so would not reasonably be expected to result in a Material Adverse Effect;

(h) it shall take all steps reasonably necessary to protect the secrecy of all Trade Secrets, including, without limitation, entering into confidentiality agreements with employees and consultants and labeling and restricting access to secret information and documents except where the failure to do so would not reasonably be expected to result in a Material Adverse Effect; and

(i) it shall continue to collect, at its own expense, all amounts due or to become due to such Grantor in respect of the Material Intellectual Property or any portion thereof. In connection with such collections, such Grantor may take and, following the occurrence and during the continuance of an Event of Default at the Collateral Agent's reasonable direction, shall take) such action as such Grantor or the Collateral Agent may deem reasonably necessary or advisable to enforce collection of such amounts. Notwithstanding the foregoing, the Collateral Agent shall have the right at any time following the occurrence and during the continuance of an Event of Default, to notify, or require any Grantor to notify, any obligors with respect to any such amounts of the existence of the security interest created hereby.

SECTION 7. FURTHER ASSURANCES; ADDITIONAL GRANTORS.

7.1 Further Assurances.

(a) Each Grantor agrees that from time to time, at the expense of such Grantor, that it shall promptly execute and deliver all further instruments and documents, and take all further action, that may be necessary, or that the Collateral Agent may reasonably request, in order to create and/or maintain the validity, perfection or priority of and protect any security interest granted or purported to be granted hereby or to enable the Collateral Agent to exercise and enforce its rights and remedies hereunder with respect to any Collateral. Without limiting the generality of the foregoing, each Grantor shall:

(i) file such financing or continuation statements, or amendments thereto, record security interests in Intellectual Property and execute and deliver such other agreements, instruments, endorsements, powers of attorney or notices, as may be necessary, or as the Collateral Agent may reasonably request, in order to effect, reflect, perfect and preserve the security interests granted or purported to be granted hereby;

(ii) take all actions necessary to ensure the recordation of appropriate evidence of the liens and security interest granted hereunder in any Intellectual Property with any intellectual property registry in which said Intellectual Property is registered or issued or in which an application for registration or issuance is pending, including, without limitation, the United States Patent and Trademark Office, the United States Copyright Office, the various Secretaries of State, and the foreign counterparts on any of the foregoing, as applicable; provided that foreign filings with respect to Intellectual Property shall be required only upon the request of the Collateral Agent and solely to the extent the practical benefit to the Secured Parties afforded by such perfection exceeds the cost of obtaining the same (as reasonably determined by the Collateral Agent);

(iii) at any reasonable time, upon reasonable request by the Collateral Agent, assemble the Collateral and allow inspection of the Collateral by the Collateral Agent, or persons designated by the Collateral Agent;

(iv) at the Collateral Agent's request, appear in and defend any action or proceeding that may affect such Grantor's title to or the Collateral Agent's security interest in all or any part of the Collateral; and

(v) furnish the Collateral Agent with such information regarding the Collateral, including, without limitation, the location thereof, as the Collateral Agent may reasonably request from time to time.

(b) Each Grantor hereby authorizes the Collateral Agent to file a Record or Records, including, without limitation, financing or continuation statements, Intellectual Property Security Agreements and amendments and supplements to any of the foregoing, in any jurisdictions and with any filing offices as the Collateral Agent may determine, in its sole discretion, are necessary or advisable to perfect or otherwise protect the security interest granted to the Collateral Agent herein. Such financing statements may describe the Collateral in the same manner as described herein or may contain an indication or description of collateral that describes such property in any other manner as the Collateral Agent may determine, in its sole discretion, is necessary, advisable or prudent to ensure the perfection of the security interest in the Collateral granted to the Collateral Agent herein, including, without limitation, describing such property as "all assets, whether now owned or hereafter acquired, developed or created" or words of similar effect. Each Grantor shall furnish to the Collateral Agent from time to time statements and schedules further identifying and describing the Collateral and such other reports in connection with the Collateral as the Collateral Agent may reasonably request, all in reasonable detail.

(c) Each Grantor hereby authorizes the Collateral Agent to modify this Agreement after obtaining such Grantor's approval of or signature to such modification by amending Schedule 5.2 (as such schedule may be amended or supplemented by Borrower from time to time) to include reference to any right, title or interest in any existing Intellectual Property or any Intellectual Property acquired or developed by any Grantor after the execution hereof or to delete any reference to any right, title or interest in any Intellectual Property in which any Grantor no longer has or claims any right, title or interest.

7.2 Additional Grantors. From time to time subsequent to the date hereof, additional Persons may become parties hereto as additional Grantors (each, an "**Additional Grantor**"), by executing a Pledge Supplement. Upon delivery of any such Pledge Supplement to the Collateral Agent, notice of which is hereby waived by Grantors, each Additional Grantor shall be a Grantor and shall be as fully a party hereto as if Additional Grantor were an original signatory hereto. Each Grantor expressly agrees that its obligations arising hereunder shall not be affected or diminished by the addition or release of any other Grantor hereunder, nor by any election of Collateral Agent not to cause any subsidiary of Borrower to become an Additional Grantor hereunder. This Agreement shall be fully effective as to any Grantor that is or becomes a party hereto regardless of whether any other Person becomes or fails to become or ceases to be a Grantor hereunder. Notwithstanding anything herein to the contrary, in no event shall a Controlled Foreign Corporation become a Grantor or an Additional Grantor.

SECTION 8. COLLATERAL AGENT APPOINTED ATTORNEY-IN-FACT.

8.1 Power of Attorney. Each Grantor hereby irrevocably appoints the Collateral Agent (such appointment being coupled with an interest) as such Grantor's attorney-in-fact, with full authority in the place and stead of such Grantor and in the name of such Grantor, the Collateral Agent or otherwise, from time to time in the Collateral Agent's discretion to take any action and to execute any instrument that the Collateral Agent may deem reasonably necessary or advisable to accomplish the purposes of this Agreement, including, without limitation, the following:

(a) upon the occurrence and during the continuance of any Event of Default, to obtain and adjust insurance required to be maintained by such Grantor or paid to the Collateral Agent pursuant to the Credit Agreement;

(b) upon the occurrence and during the continuance of any Event of Default, to ask for, demand, collect, sue for, recover, compound, receive and give acquittance and receipts for moneys due and to become due under or in respect of any of the Collateral;

(c) upon the occurrence and during the continuance of any Event of Default, to receive, endorse and collect any drafts or other instruments, documents and chattel paper in connection with clause (b) above;

(d) upon the occurrence and during the continuance of any Event of Default, to file any claims or take any action or institute any proceedings that the Collateral Agent may deem necessary or desirable for the collection of any of the Collateral or otherwise to enforce the rights of the Collateral Agent with respect to any of the Collateral;

(e) to prepare and file any UCC financing statements against such Grantor as debtor;

(f) to prepare, sign, and file for recordation in any intellectual property registry, appropriate evidence of the lien and security interest granted herein in any Intellectual Property in the name of such Grantor as debtor;

(g) to take or cause to be taken all actions necessary to perform or comply or cause performance or compliance with the terms of this Agreement, including, without limitation, access to pay or discharge taxes or Liens (other than Permitted Liens) levied or placed upon or threatened against the Collateral, the legality or validity thereof and the amounts necessary to discharge the same to be determined by the Collateral Agent in its sole discretion, any such payments made by the Collateral Agent to become obligations of such Grantor to the Collateral Agent, due and payable immediately without demand; and

(h) upon the occurrence and during the continuance of any Event of Default, generally to sell, transfer, lease, license, pledge, make any agreement with respect to or otherwise deal with any of the Collateral as fully and completely as though the Collateral Agent were the absolute owner thereof for all purposes, and to do, at the Collateral Agent's option and such Grantor's expense, at any time or from time to time, all acts and things that the Collateral Agent deems reasonably necessary to protect, preserve or realize upon the Collateral and the Collateral Agent's security interest therein in order to effect the intent of this Agreement, all as fully and effectively as such Grantor might do.

8.2 No Duty on the Part of Collateral Agent or Secured Parties. The powers conferred on the Collateral Agent hereunder are solely to protect the interests of the Secured Parties in the Collateral and shall not impose any duty upon the Collateral Agent or any other Secured Party to exercise any such powers. The Collateral Agent and the other Secured Parties shall be accountable only for amounts that they actually receive as a result of the exercise of such powers, and neither they nor any of their officers, directors, employees or agents shall be responsible to any Grantor for any act or failure to act hereunder, except for their own gross negligence or willful misconduct.

8.3 Appointment Pursuant to Credit Agreement. The Collateral Agent has been appointed as collateral agent pursuant to the Credit Agreement. The rights, duties, privileges, immunities and indemnities of the Collateral Agent hereunder are subject to the provisions of the Credit Agreement.

SECTION 9. REMEDIES.

9.1 Generally.

(a) If any Event of Default shall have occurred and be continuing, the Collateral Agent may exercise in respect of the Collateral, in addition to all other rights and remedies provided for herein or otherwise available to it at law or in equity, all the rights and remedies of the Collateral Agent on default under the UCC (whether or not the UCC applies to the affected Collateral) to collect, enforce or satisfy any Secured Obligations then owing, whether by acceleration or otherwise, and also may pursue any of the following separately, successively or simultaneously:

(i) require any Grantor to, and each Grantor hereby agrees that it shall at its expense and promptly upon request of the Collateral Agent forthwith, assemble all or part of the Collateral as directed by the Collateral Agent and make it available to the Collateral Agent at a place to be designated by the Collateral Agent that is reasonably convenient to both parties;

(ii) enter onto the property where any Collateral is located and take possession thereof with or without judicial process;

(iii) prior to the disposition of the Collateral, store, process, repair or recondition the Collateral or otherwise prepare the Collateral for disposition in any manner to the extent the Collateral Agent deems appropriate; and

(iv) without notice except as specified below or under the UCC, sell, assign, lease, license (on an exclusive or nonexclusive basis) or otherwise dispose of the Collateral or any part thereof in one or more parcels at public or private sale, at any of the Collateral Agent's offices or elsewhere, for cash, on credit or for future delivery, at such time or times and at such price or prices and upon such other terms as the Collateral Agent may deem commercially reasonable.

(b) The Collateral Agent or any other Secured Party may be the purchaser of any or all of the Collateral at any public or private (to the extent the portion of the Collateral being privately sold is of a kind that is customarily sold on a recognized market or the subject of widely distributed standard price quotations) sale in accordance with the UCC and the Collateral Agent, as collateral agent for and representative of the Secured Parties, shall be entitled, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Collateral sold at any such sale made in accordance with the UCC, to use and apply any of the Secured Obligations as a credit on account of the purchase price for any Collateral payable by the Collateral Agent at such sale. Each purchaser at any such sale shall hold the property sold absolutely free from any claim or right on the part of any Grantor, and each Grantor hereby waives (to the extent permitted by applicable law) all rights of redemption, stay and/or appraisal which it now has or may at any time in the future have under any rule of law or statute now existing or hereafter enacted. Each Grantor agrees that, to the extent notice of sale shall be required by law, at least ten (10) days' notice to such Grantor of the time and place of any public sale or the time after which any private sale is to be made shall constitute reasonable notification. The Collateral Agent shall not be obligated to make any sale of Collateral regardless of notice of sale having been given. The Collateral Agent may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned. Each Grantor agrees that it

would not be commercially unreasonable for the Collateral Agent to dispose of the Collateral or any portion thereof by using Internet sites that provide for the auction of assets of the types included in the Collateral or that have the reasonable capability of doing so, or that match buyers and sellers of assets. Each Grantor hereby waives any claims against the Collateral Agent arising by reason of the fact that the price at which any Collateral may have been sold at such a private sale was less than the price which might have been obtained at a public sale, even if the Collateral Agent accepts the first offer received and does not offer such Collateral to more than one offeree. If the proceeds of any sale or other disposition of the Collateral are insufficient to pay all the Secured Obligations, Grantors shall be liable for the deficiency and the fees of any attorneys employed by the Collateral Agent to collect such deficiency. Each Grantor further agrees that a breach of any of the covenants contained in this Section will cause irreparable injury to the Collateral Agent, that the Collateral Agent has no adequate remedy at law in respect of such breach and, as a consequence, that each and every covenant contained in this Section shall be specifically enforceable against such Grantor, and such Grantor hereby waives and agrees not to assert any defenses against an action for specific performance of such covenants except for a defense that no default has occurred giving rise to the Secured Obligations becoming due and payable prior to their stated maturities. Nothing in this Section shall in any way limit the rights of the Collateral Agent hereunder.

(c) The Collateral Agent may sell the Collateral without giving any warranties as to the Collateral. The Collateral Agent may specifically disclaim or modify any warranties of title or the like. This procedure will not be considered to adversely affect the commercial reasonableness of any sale of the Collateral.

(d) The Collateral Agent shall have no obligation to marshal any of the Collateral.

9.2 Application of Proceeds. Except as expressly provided elsewhere in this Agreement, all proceeds received by the Collateral Agent in the event that an Event of Default shall have occurred and not otherwise been waived, and the maturity of the Obligations shall have been accelerated pursuant to Section 8.1 of the Credit Agreement and in respect of any sale of, any collection from, or other realization upon all or any part of the Collateral shall be applied in full or in part by the Collateral Agent against, the Secured Obligations in the following order of priority: first, to the payment of all costs and expenses of such sale, collection or other realization, including reasonable compensation to the Collateral Agent and its agents and counsel, and all other expenses, liabilities and advances made or incurred by the Collateral Agent in connection therewith, and all amounts for which the Collateral Agent is entitled to indemnification hereunder (in its capacity as the Collateral Agent and not as a Lender) and all advances made by the Collateral Agent hereunder for the account of the applicable Grantor, and to the payment of all costs and expenses paid or incurred by the Collateral Agent in connection with the exercise of any right or remedy hereunder or under the Credit Agreement, all in accordance with the terms hereof or thereof; second, to the extent of any excess of such proceeds, to the payment of all other Secured Obligations for the ratable benefit of the Secured Parties; and third, to the extent of any excess of such proceeds, to the payment to or upon the order of the applicable Grantor or to whosoever may be lawfully entitled to receive the same or as a court of competent jurisdiction may direct.

9.3 Sales on Credit. If Collateral Agent sells any of the Collateral upon credit, the relevant Grantor will be credited only with payments actually made by purchaser and received by Collateral Agent and applied to indebtedness of the purchaser. In the event the purchaser fails to pay for the Collateral, Collateral Agent may resell the Collateral and Grantor shall be credited with proceeds of the sale.

9.4 Investment Related Property. Each Grantor recognizes that, by reason of certain prohibitions contained in the Securities Act and applicable state securities laws, the Collateral Agent may be compelled, with respect to any sale of all or any part of the Investment Related Property conducted without prior registration or qualification of such Investment Related Property under the Securities Act and/or such state securities laws, to limit purchasers to those who will agree, among other things, to acquire the Investment Related Property for their own account, for investment and not with a view to the distribution or resale thereof. Each Grantor acknowledges that any such private sale may be at prices and on terms less favorable than those obtainable through a public sale without such restrictions (including a public offering made pursuant to a registration statement under the Securities Act) and, notwithstanding such circumstances, each Grantor agrees that any such private sale shall be deemed to have been made in a commercially reasonable manner and that the Collateral Agent shall have no obligation to engage in public sales and no obligation to delay the sale of any Investment Related Property for the period of time necessary to permit the issuer thereof to register it for a form of public sale requiring registration under the Securities Act or under applicable state securities laws, even if such issuer would, or should, agree to so register it. If the Collateral Agent determines to exercise its right to sell any or all of the Investment Related Property, upon written request, each Grantor shall and shall cause each issuer of any Pledged Stock to be sold hereunder, each partnership and each limited liability company from time to time to furnish to the Collateral Agent all such information as the Collateral Agent may request in order to determine the number and nature of interest, shares or other instruments included in the Investment Related Property which may be sold by the Collateral Agent in exempt transactions under the Securities Act and the rules and regulations of the Securities and Exchange Commission thereunder, as the same are from time to time in effect.

9.5 Grant of Intellectual Property License. For the purpose of enabling the Collateral Agent, during the continuance of an Event of Default, to exercise rights and remedies under Section 9 hereof at such time as the Collateral Agent shall be lawfully entitled to exercise such rights and remedies, and for no other purpose, each Grantor hereby grants to the Collateral Agent, to the extent assignable, an irrevocable (during the term of this Agreement), non-exclusive license (exercisable without payment of royalty or other compensation to such Grantor), subject, in the case of Trademarks, to sufficient rights to quality control and inspection in favor of such Grantor to avoid the risk of invalidation of such Trademarks, to use, assign, license or sublicense any of the Intellectual Property now owned or hereafter acquired, developed or created by such Grantor, wherever the same may be located. Such license shall include access to all media in which any of the licensed items may be recorded or stored and to all computer programs used for the compilation or printout hereof.

9.6 Intellectual Property.

(a) Anything contained herein to the contrary notwithstanding, in addition to the other rights and remedies provided herein, upon the occurrence and during the continuation of an Event of Default:

(i) the Collateral Agent shall have the right (but not the obligation) to bring suit or otherwise commence any action or proceeding in the name of any Grantor, the Collateral Agent or otherwise, in the Collateral Agent’s sole discretion, to enforce any Intellectual Property rights of such Grantor, in which event such Grantor

shall, at the request of the Collateral Agent, do any and all lawful acts and execute any and all documents required by the Collateral Agent in aid of such enforcement, and such Grantor shall promptly, upon demand, reimburse and indemnify the Collateral Agent as provided in Section 12 hereof in connection with the exercise of its rights under this Section 9.6, and, to the extent that the Collateral Agent shall elect not to bring suit to enforce any Intellectual Property rights as provided in this Section 9.6, each Grantor agrees to use all reasonable measures, whether by action, suit, proceeding or otherwise, to prevent the infringement, misappropriation, dilution or other violation of any of such Grantor's rights in the Intellectual Property by others and for that purpose agrees to diligently maintain any action, suit or proceeding against any Person so infringing, misappropriating, diluting or otherwise violating as shall be necessary to prevent such infringement, misappropriation, dilution or other violation;

(ii) upon written demand from the Collateral Agent, each Grantor shall grant, assign, convey or otherwise transfer to the Collateral Agent or such Collateral Agent's designee all of such Grantor's right, title and interest in and to any Intellectual Property and shall execute and deliver to the Collateral Agent such documents as are necessary or appropriate to carry out the intent and purposes of this Agreement;

(iii) each Grantor agrees that such an assignment and/or recording shall be applied to reduce the Secured Obligations outstanding only to the extent that the Collateral Agent (or any other Secured Party) receives cash proceeds in respect of the sale of, or other realization upon, any such Intellectual Property;

(iv) within five (5) Business Days after written notice from the Collateral Agent, each Grantor shall make available to the Collateral Agent, to the extent within such Grantor's power and authority, such personnel in such Grantor's employ on the date of such Event of Default as the Collateral Agent may reasonably designate, by name, title or job responsibility, to permit such Grantor to continue, directly or indirectly, to produce, advertise and sell the products and services sold or delivered by such Grantor under or in connection with any Trademarks or Trademark Licenses, such persons to be available to perform their prior functions on the Collateral Agent's behalf and to be compensated by the Collateral Agent at such Grantor's expense on a per diem, pro-rata basis consistent with the salary and benefit structure applicable to each as of the date of such Event of Default; and

(v) the Collateral Agent shall have the right to notify, or require each Grantor to notify, any obligors with respect to amounts due or to become due to such Grantor in respect of any Intellectual Property of such Grantor, of the existence of the security interest created herein, to direct such obligors to make payment of all such amounts directly to the Collateral Agent, and, upon such notification and at the expense of such Grantor, to enforce collection of any such amounts and to adjust, settle or compromise the amount or payment thereof, in the same manner and to the same extent as such Grantor might have done;

(1) all amounts and proceeds (including checks and other instruments) received by Grantor in respect of amounts due to such Grantor in respect of the Collateral or any portion thereof shall be received in trust for the benefit of the Collateral Agent hereunder, shall be segregated from other funds of such Grantor and shall be forthwith paid over or delivered to the Collateral Agent in the same form as so received (with any necessary endorsement) to be held as cash Collateral and applied as provided by Section 9.7 hereof; and

(2) Grantor shall not adjust, settle or compromise the amount or payment of any such amount or release wholly or partly any obligor with respect thereto or allow any credit or discount thereon.

(b) If (i) an Event of Default shall have occurred and, by reason of cure, waiver, modification, amendment or otherwise, no longer be continuing, (ii) no other Event of Default shall have occurred and be continuing, (iii) an assignment or other transfer to the Collateral Agent of any rights, title and interests in and to any Intellectual Property of such Grantor shall have been previously made and shall have become absolute and effective, and (iv) the Secured Obligations shall not have become immediately due and payable, upon the written request of any Grantor, the Collateral Agent shall promptly execute and deliver to such Grantor, at such Grantor's sole cost and expense, such assignments or other transfer as may be necessary to reassign to such Grantor any such rights, title and interests as may have been assigned to the Collateral Agent as aforesaid, subject to any disposition thereof that may have been made by the Collateral Agent; provided, after giving effect to such reassignment, the Collateral Agent's security interest granted pursuant hereto, as well as all other rights and remedies of the Collateral Agent granted hereunder, shall continue to be in full force and effect; and provided further, the rights, title and interests so reassigned shall be free and clear of any other Liens granted by or on behalf of the Collateral Agent and the Secured Parties.

9.7 Cash Proceeds; Deposit Accounts.

(a) If any Event of Default shall have occurred and be continuing and the Collateral Agent so requests in writing, in addition to the rights of the Collateral Agent specified in Section 6.5 with respect to payments of Receivables, all proceeds of any Collateral received by any Grantor consisting of cash, checks and other near-cash items (collectively, "**Cash Proceeds**") shall be held by such Grantor in trust for the Collateral Agent, segregated from other funds of such Grantor, and shall, forthwith upon receipt by such Grantor, be turned over to the Collateral Agent in the exact form received by such Grantor (duly indorsed by such Grantor to the Collateral Agent, if required) and held by the Collateral Agent in the Collateral Account. Any Cash Proceeds received by the Collateral Agent (whether from a Grantor or otherwise) may, in the sole discretion of the Collateral Agent, (A) be held by the Collateral Agent for the ratable benefit of the Secured Parties, as collateral security for the Secured Obligations (whether matured or unmatured) and/or (B) then or at any time thereafter may be applied by the Collateral Agent against the Secured Obligations then due and owing.

(b) If any Event of Default shall have occurred and be continuing, the Collateral Agent may apply the balance from any Deposit Account or instruct the bank at which any Deposit Account is maintained to pay the balance of any Deposit Account to or for the benefit of the Collateral Agent.

SECTION 10. COLLATERAL AGENT.

The Collateral Agent has been appointed to act as Collateral Agent hereunder by Lenders and, by their acceptance of the benefits hereof, the other Secured Parties. The Collateral Agent shall be obligated, and shall have the right hereunder, to make demands, to give notices, to exercise or refrain from exercising any rights, and to take or refrain from taking any action (including, without limitation, the release or substitution of Collateral), solely in accordance with

this Agreement and the Credit Agreement; provided, the Collateral Agent shall, after payment in full of all Obligations under the Credit Agreement and the other Credit Documents, exercise, or refrain from exercising, any remedies provided for herein in accordance with the instructions of the holders (the "**Majority Holders**") of a majority of the aggregate "settlement amount" as defined in the Hedge Agreements (or, with respect to any Hedge Agreement that has been terminated in accordance with its terms, the amount then due and payable (exclusive of expenses and similar payments but including any early termination payments then due) under such Hedge Agreement) under all Hedge Agreements. For purposes of the foregoing sentence, settlement amount for any Hedge that has not been terminated shall be the settlement amount as of the last Business Day of the month preceding any date of determination and shall be calculated by the appropriate swap counterparties and reported to the Collateral Agent upon request; provided any Hedge Agreement with a settlement amount that is a negative number shall be disregarded for purposes of determining the Majority Holders. In furtherance of the foregoing provisions of this Section, each Secured Party, by its acceptance of the benefits hereof, agrees that it shall have no right individually to realize upon any of the Collateral hereunder, it being understood and agreed by such Secured Party that all rights and remedies hereunder may be exercised solely by the Collateral Agent for the benefit of Secured Parties in accordance with the terms of this Section. The provisions of the Credit Agreement relating to the Collateral Agent including, without limitation, the provisions relating to resignation or removal of the Collateral Agent and the powers and duties and immunities of the Collateral Agent are incorporated herein by this reference and shall survive any termination of the Credit Agreement.

SECTION 11. CONTINUING SECURITY INTEREST; TRANSFER OF LOANS; RELEASE.

This Agreement shall create a continuing security interest in the Collateral and shall remain in full force and effect until the payment in full of all Secured Obligations (other than contingent or indemnification obligations for which no claim has been made and subject to the Borrower's right pursuant to Section 9.8(d) of the Credit Agreement to request termination of the security interest upon payment in full of all of the Secured Obligations other than the Hedging Obligations) and the cancellation or termination of the Commitments and the cancellation, expiration, posting of backstop letters of credit or cash collateralization of all outstanding Letters of Credit satisfactory to the issuer(s) of such Letters of Credit, be binding upon each Grantor, its successors and assigns, and inure, together with the rights and remedies of the Collateral Agent hereunder, to the benefit of the Collateral Agent and its successors, transferees and assigns. Without limiting the generality of the foregoing, but subject to the terms of the Credit Agreement, any Lender may assign or otherwise transfer any Loans held by it to any other Person, and such other Person shall thereupon become vested with all the benefits in respect thereof granted to Lenders herein or otherwise. Upon the payment in full of all Secured Obligations (other than contingent or indemnification obligations for which no claim has been made) and the cancellation or termination of the Commitments and the cancellation, expiration, posting of backstop letters of credit or cash collateralization of all outstanding Letters of Credit satisfactory to the issuer(s) of such Letters of Credit, the security interest granted hereby shall automatically terminate hereunder and of record and all rights to the Collateral shall revert to the Grantors. Upon any such termination the Collateral Agent shall, at the Grantors' expense, execute and deliver to the Grantors or otherwise authorize the filing of such documents as the Grantors shall reasonably request, including financing statement amendments to evidence such termination. Upon any disposition of property permitted by the Credit Agreement, the Liens granted herein shall be deemed to be automatically released and such property shall automatically revert to the applicable Grantor with no further action on the part of any Person. The Collateral Agent shall, at the applicable Grantor's expense, execute and deliver or otherwise authorize the filing of such

documents as such Grantor shall reasonably request, in form and substance reasonably satisfactory to the Collateral Agent, including financing statement amendments to evidence such release.

SECTION 12. STANDARD OF CARE; COLLATERAL AGENT MAY PERFORM.

The powers conferred on the Collateral Agent hereunder are solely to protect its interest in the Collateral and shall not impose any duty upon it to exercise any such powers. Except for the exercise of reasonable care in the custody of any Collateral in its possession and the accounting for moneys actually received by it hereunder, the Collateral Agent shall have no duty as to any Collateral or as to the taking of any necessary steps to preserve rights against prior parties or any other rights pertaining to any Collateral. The Collateral Agent shall be deemed to have exercised reasonable care in the custody and preservation of Collateral in its possession if such Collateral is accorded treatment substantially equal to that which the Collateral Agent accords its own property. Neither the Collateral Agent nor any of its directors, officers, employees or agents shall be liable for failure to demand, collect or realize upon all or any part of the Collateral or for any delay in doing so or shall be under any obligation to sell or otherwise dispose of any Collateral upon the request of any Grantor or otherwise. If any Grantor fails to perform any agreement contained herein, the Collateral Agent may itself perform, or cause performance of, such agreement, and the expenses of the Collateral Agent incurred in connection therewith shall be payable by each Grantor under Section 10.2 of the Credit Agreement. The Collateral Agent shall provide prompt written notice to the applicable Grantor following its performance of any such agreement which such Grantor has failed to perform under this Agreement.

SECTION 13. MISCELLANEOUS.

Any notice required or permitted to be given under this Agreement shall be given in accordance with Section 10.1 of the Credit Agreement. No failure or delay on the part of the Collateral Agent in the exercise of any power, right or privilege hereunder or under any other Credit Document shall impair such power, right or privilege or be construed to be a waiver of any default or acquiescence therein, nor shall any single or partial exercise of any such power, right or privilege preclude other or further exercise thereof or of any other power, right or privilege. All rights and remedies existing under this Agreement and the other Credit Documents are cumulative to, and not exclusive of, any rights or remedies otherwise available. In case any provision in or obligation under this Agreement shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby. All covenants hereunder shall be given independent effect so that if a particular action or condition is not permitted by any of such covenants, the fact that it would be permitted by an exception to, or would otherwise be within the limitations of, another covenant shall not avoid the occurrence of a Default or an Event of Default if such action is taken or condition exists. This Agreement shall be binding upon and inure to the benefit of the Collateral Agent and the Grantors and their respective successors and assigns. No Grantor shall, without the prior written consent of the Collateral Agent given in accordance with the Credit Agreement, assign any right, duty or obligation hereunder. This Agreement and the other Credit Documents embody the entire agreement and understanding between the Grantors and the Collateral Agent and supersede all prior agreements and understandings between such parties relating to the subject matter hereof and thereof. Accordingly, the Credit Documents may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the parties. There are no unwritten oral agreements between the parties. This Agreement may be executed in one or

more counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument; signature pages may be detached from multiple separate counterparts and attached to a single counterpart so that all signature pages are physically attached to the same document.

THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER (INCLUDING, WITHOUT LIMITATION, ANY CLAIMS SOUNDING IN CONTRACT LAW OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF) SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK (OTHER THAN ANY MANDATORY PROVISIONS OF THE UCC RELATING TO THE LAW GOVERNING PERFECTION AND THE EFFECT OF PERFECTION OF THE SECURITY INTEREST).

THE PROVISIONS OF THE CREDIT AGREEMENT UNDER THE HEADINGS "CONSENT TO JURISDICTION", "WAIVER OF JURY TRIAL" AND "AMENDMENTS AND WAIVERS" ARE INCORPORATED HEREIN BY THIS REFERENCE AND SUCH INCORPORATION SHALL SURVIVE ANY TERMINATION OF THE CREDIT AGREEMENT.

IN WITNESS WHEREOF, each Grantor and the Collateral Agent have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

TERRAFORM POWER, LLC,
as Grantor

By: _____
Name:
Title:

TERRAFORM POWER OPERATING, LLC,
as Grantor

By: _____
Name:
Title:

[ADDITIONAL GUARANTORS],
as Grantor

By: _____
Name:
Title:

GOLDMAN SACHS BANK USA,
as Collateral Agent

By: _____
Authorized Signatory

GENERAL INFORMATION

(A) Full Legal Name, Type of Organization, Jurisdiction of Organization, Chief Executive Office/Sole Place of Business and Organizational Identification Number of each Grantor:

Full Legal Name	Type of Organization	Jurisdiction of Organization	Chief Executive Office/Sole Place of Business	Organization I.D.#
TerraForm Power, LLC	LLC	Delaware	12500 Baltimore Avenue, Beltsville, 20705	5482315
TerraForm Power Operating, LLC	LLC	Delaware	12500 Baltimore Avenue, Beltsville, 20705	5483468
SunEdison Yieldco Chile HoldCo, LLC	LLC	Delaware	12500 Baltimore Avenue, Beltsville, 20705	5499615
SunEdison Yieldco UK HoldCo 2, LLC	LLC	Delaware	12500 Baltimore Avenue, Beltsville, 20705	5499626
SunEdison Yieldco UK HoldCo 3, LLC	LLC	Delaware	12500 Baltimore Avenue, Beltsville, 20705	5499621
SunEdison Yieldco UK HoldCo 4, LLC	LLC	Delaware	12500 Baltimore Avenue, Beltsville, 20705	5500058
SunEdison Yieldco Nellis HoldCo, LLC	LLC	Delaware	12500 Baltimore Avenue, Beltsville, 20705	5499630
SunEdison Canada Yieldco, LLC	LLC	Delaware	12500 Baltimore Avenue, Beltsville, 20705	5496603
SunEdison Yieldco DG–VIII Holdings, LLC	LLC	Delaware	12500 Baltimore Avenue, Beltsville, 20705	5502863
SUNEDISON YIELDCO DG HOLDINGS, LLC	LLC	Delaware	12500 Baltimore Avenue, Beltsville, 20705	5503270
SunEdison Yieldco, DGS Holdings, LLC	LLC	Delaware	12500 Baltimore Avenue, Beltsville, 20705	5534963
SunEdison Yieldco, Enfinity Holdings, LLC	LLC	Delaware	12500 Baltimore Avenue, Beltsville, 20705	5534966
SunEdison Yieldco Regulus Holdings, LLC	LLC	Delaware	12500 Baltimore Avenue, Beltsville, 20705	5502878

SunEdison Yieldco ACQ1, LLC	LLC	Delaware	12500 Baltimore Avenue, Beltsville, 20705	5502865
SunEdison Yieldco ACQ2, LLC	LLC	Delaware	12500 Baltimore Avenue, Beltsville, 20705	5502869
SunEdison Yieldco ACQ3, LLC	LLC	Delaware	12500 Baltimore Avenue, Beltsville, 20705	5502870
SunEdison Yieldco ACQ4, LLC	LLC	Delaware	12500 Baltimore Avenue, Beltsville, 20705	5502873
SunEdison Yieldco ACQ5, LLC	LLC	Delaware	12500 Baltimore Avenue, Beltsville, 20705	5534948
SunEdison Yieldco ACQ6, LLC	LLC	Delaware	12500 Baltimore Avenue, Beltsville, 20705	5534950
SunEdison Yieldco ACQ7, LLC	LLC	Delaware	12500 Baltimore Avenue, Beltsville, 20705	5534953
SunEdison Yieldco ACQ8, LLC	LLC	Delaware	12500 Baltimore Avenue, Beltsville, 20705	5534955
SunEdison Yieldco ACQ9, LLC	LLC	Delaware	12500 Baltimore Avenue, Beltsville, 20705	5534958
TerraForm Power IVS I Holdings, LLC	LLC	Delaware	12500 Baltimore Avenue, Beltsville, 20705	5555718

(B) Other Names (including any Trade Name or Fictitious Business Name) under which each Grantor currently conducts business:

Full Legal Name	Trade Name or Fictitious Business Name
None	

(C) Changes in Name, Jurisdiction of Organization, Chief Executive Office or Sole Place of Business and Corporate Structure within past five (5) years:

Grantor	Date of Change	Description of Change
TerraForm Power, LLC	May 22, 2014	Name changed from SunEdison Yieldco, LLC to TerraForm Power, LLC
TerraForm Power Operating, LLC	May 22, 2014	Name changed from SunEdison Yieldco Operating, LLC to TerraForm Power, LLC

COLLATERAL IDENTIFICATION

I. INVESTMENT RELATED PROPERTY

(A) Pledged Stock:

Grantor	Stock Issuer	Class of Stock	Certificated (Y/N)	Stock Certificate No.	Par Value	No. of Pledged Stock	Percentage of Outstanding Stock of the Stock Issuer
None							

Pledged LLC Interests:

Grantor	Limited Liability Company	Certificated (Y/N)	Certificate No. (if any)	Percentage of Outstanding LLC Interests of the Limited Liability Company Pledged
TerraForm Power, LLC	TerraForm Power Operating, LLC	N	N/A	100%
TerraForm Power Operating, LLC	SunEdison Yieldco Chile HoldCo, LLC	N	N/A	100%
SunEdison Yieldco Operating, LLC	SunEdison Yieldco UK HoldCo 2, LLC	N	N/A	100%
TerraForm Power Operating, LLC	SunEdison Yieldco UK HoldCo 3, LLC	N	N/A	100%
TerraForm Power Operating, LLC	SunEdison Yieldco UK HoldCo 4, LLC	N	N/A	100%
TerraForm Power Operating, LLC	SunEdison Yieldco Nellis HoldCo, LLC	N	N/A	100%
TerraForm Power Operating, LLC	SunEdison Canada Yieldco, LLC	N	N/A	100%
TerraForm Power Operating, LLC	SunEdison Yieldco DG–VIII Holdings, LLC	N	N/A	100%
TerraForm Power Operating, LLC	SUNEDISON YIELDCO DG HOLDINGS, LLC	N	N/A	100%
TerraForm Power Operating, LLC	SunEdison Yieldco, DGS Holdings, LLC	N	N/A	100%
TerraForm Power Operating, LLC	SunEdison Yieldco, Enfinity Holdings, LLC	N	N/A	100%

TerraForm Power Operating, LLC	SunEdison Yieldco Regulus Holdings, LLC	N	N/A	100%
TerraForm Power Operating, LLC	SunEdison Yieldco ACQ1, LLC	N	N/A	100%
TerraForm Power Operating, LLC	SunEdison Yieldco ACQ2, LLC	N	N/A	100%
TerraForm Power Operating, LLC	SunEdison Yieldco ACQ3, LLC	N	N/A	100%
TerraForm Power Operating, LLC	SunEdison Yieldco ACQ4, LLC	N	N/A	100%
TerraForm Power Operating, LLC	SunEdison Yieldco ACQ5, LLC	N	N/A	100%
TerraForm Power Operating, LLC	SunEdison Yieldco ACQ6, LLC	N	N/A	100%
TerraForm Power Operating, LLC	SunEdison Yieldco ACQ7, LLC	N	N/A	100%
TerraForm Power Operating, LLC	SunEdison Yieldco ACQ8, LLC	N	N/A	100%
TerraForm Power Operating, LLC	SunEdison Yieldco ACQ9, LLC	N	N/A	100%
TerraForm Power Operating, LLC	TerraForm Power IVS I Holdings, LLC	N	N/A	100%

Pledged Partnership Interests:

Grantor	Partnership	Type of Partnership Interests (e.g., general or limited)	Certificated (Y/N)	Certificate No. (if any)	Percentage of Outstanding Partnership Interests of the Partnership
None					

SCHEDULE 5.2-2

Trust Interests or other Equity Interests not listed above:

Grantor	Trust	Class of Trust Interests	Certificated (Y/N)	Certificate No. (if any)	Percentage of Outstanding Trust Interests of the Trust
None					

Pledged Debt:

Grantor	Issuer	Original Principal Amount	Outstanding Principal Balance	Issue Date	Maturity Date
SunEdison Yieldco ACQ1, LLC	Amanecer Solar Holdings SpA	USD 43,682,351	USD 43,682,351	March 20, 2014	June 30, 2022
SunEdison Yieldco UK HoldCo 3, LLC	SunE Green Holdco3, Ltd	GBP 3,785,888	GBP 3,785,888	March 14, 2014	On demand
TerraForm Power, LLC	SunEdison Yieldco UK HoldCo 3, LLC	USD 21,800,000	USD 21,800,000	April 9, 2014	On demand
TerraForm Power, LLC	SunEdison Yieldco UK HoldCo 3	USD 11,531,280	USD 11,531,280	April 9, 2014	On demand
TerraForm Power, LLC	SunEdison Yieldco UK HoldCo 3	GBP 20,000,000	GBP 20,000,000	April 9, 2014	On demand
SunEdison Yieldco UK HoldCo 3, LLC	SunE Green Holdco3, Ltd	GBP 20,000,000	GBP 20,000,000	April 9, 2014	On demand
TerraForm Power, LLC	SunEdison Yieldco UK HoldCo 3, LLC	GBP 22,000,000	GBP 22,000,000	April 22, 2014	On demand
SunEdison Yieldco UK HoldCo 3, LLC	SunE Green Holdco3, Ltd	GBP 22,000,000	GBP 22,000,000	April 22, 2014	On demand
TerraForm Power, LLC	SunE Green Holdco4, Ltd	GBP 15,945,773	GBP 15,945,773	May 16, 2014	On demand
TerraForm Power, LLC	SunE Green Holdco2, Ltd	GBP 24,069,645	GBP 24,069,645	July 1, 2014	July 1, 2024
TerraForm Power, LLC	SunE Green Holdco2, Ltd	GBP 16,014,973	GBP 16,014,973	July 1, 2014	July 1, 2024

TerraForm Power, LLC	SunE Green Holdco2, Ltd	GBP	2,133,538	GBP	2,133,538	July 1, 2014	July 1, 2024
TerraForm Power, LLC	Sune Project 1 Ltd	GBP	738,679	GBP	738,679	July 1, 2014	July 1, 2024
TerraForm Power, LLC	AEE Renewables UK 31 Ltd	GBP	4,755,214	GBP	4,755,214	July 1, 2014	July 1, 2024
TerraForm Power, LLC	SunEdison Marsh Hill, LLC	CAD	19,500,000	CAD	19,500,000	June 19, 2014	December 31, 2024
TerraForm Power, LLC	SunEdison Canada Yieldco Lindsay, LLC	CAD	10,019,820	CAD	10,019,820	June 26, 2014	December 31, 2024

Securities Account:

Grantor	Share of Securities Intermediary	Account Number	Account Name
None			

Deposit Accounts:

Grantor	Name of Depositary Bank	Account Numbers	Account Name
TerraForm Power, LLC	Wells Fargo Bank, National Association	4773413638	SunEdison Yieldco LLC Operating Account
TerraForm Power, LLC	Wells Fargo Bank, National Association	4773413646	SunEdison Yieldco LLC Collection Account
TerraForm Power, LLC	Wells Fargo Bank, National Association	9643481675	SunEdison Yieldco LLC Controlled Disbursement Account
TerraForm Power, LLC	Wells Fargo Bank, National Association	4855075073	SunEdison Yieldco LLC Debt Service Reserve
TerraForm Power, LLC	Wells Fargo Bank, National Association	4855075081	SunEdison Yieldco LLC Escrow Account
TerraForm Power Operating, LLC	Wells Fargo Bank, National Association	4773413653	SunEdison Yieldco Operating LLC Operating Account
TerraForm Power Operating, LLC	Wells Fargo Bank, National Association	4773413661	SunEdison Yieldco Operating LLC Collection Account
TerraForm Power Operating, LLC	Wells Fargo Bank, National Association	9643481683	SunEdison Yieldco Operating Controlled Disbursement Account

Commodity Contracts and Commodity Accounts:

Grantor	Name of Commodity Intermediary	Account Number	Account Name
None			

II. INTELLECTUAL PROPERTY

(A) Copyrights

Grantor	Jurisdiction	Title of Work	Registration Number (if any)	Registration Date (if any)
None				

(B) Copyright Licenses

Grantor	Description of Copyright License	Registration Number (if any) of underlying Copyright	Name of Licensor
None			

(C) Patents

Grantor	Jurisdiction	Title of Patent	Patent Number/(Application Number)	Issue Date/(Filing Date)
None				

(D) Patent Licenses

Grantor	Description of Patent License	Patent Number of underlying Patent	Name of Licensor
None			

(E) Trademarks

Grantor	Jurisdiction	Trademark	Registration Number/(Serial Number)	Registration Date/(Filing Date)
None				

(F) Trademark Licenses

Grantor	Description of Trademark License	Registration Number of underlying Trademark	Name of Licensor
None			

(G) Trade Secret Licenses

None

III. COMMERCIAL TORT CLAIMS

Grantor	Commercial Tort Claims
None	

IV. LETTER OF CREDIT RIGHTS

Grantor	Description of Letters of Credit
None	

V. WAREHOUSEMAN, BAILEES AND OTHER THIRD PARTIES IN POSSESSION OF COLLATERAL

Grantor	Description of Property	Name and Address of Third Party
None		

VI. MATERIAL CONTRACTS

Grantor	Description of Material Contract
None	

SCHEDULE 5.2-2

SCHEDULE 5.4 TO
PLEDGE AND SECURITY AGREEMENT

FINANCING STATEMENTS:

Grantor	Filing Jurisdiction(s)
TerraForm Power, LLC	Delaware
TerraForm Power Operating, LLC	Delaware
SunEdison Yieldco Chile HoldCo, LLC	Delaware
SunEdison Yieldco UK HoldCo 2, LLC	Delaware
SunEdison Yieldco UK HoldCo 3, LLC	Delaware
SunEdison Yieldco UK HoldCo 4, LLC	Delaware
SunEdison Yieldco Nellis HoldCo, LLC	Delaware
SunEdison Canada Yieldco, LLC	Delaware
SunEdison Yieldco DG–VIII Holdings, LLC	Delaware
SUNEDISON YIELDCO DG HOLDINGS, LLC	Delaware
SunEdison Yieldco, DGS Holdings, LLC	Delaware
SunEdison Yieldco, Enfinity Holdings, LLC	Delaware
SunEdison Yieldco Regulus Holdings, LLC	Delaware
SunEdison Yieldco ACQ1, LLC	Delaware
SunEdison Yieldco ACQ2, LLC	Delaware
SunEdison Yieldco ACQ3, LLC	Delaware
SunEdison Yieldco ACQ4, LLC	Delaware
SunEdison Yieldco ACQ5, LLC	Delaware
SunEdison Yieldco ACQ6, LLC	Delaware
SunEdison Yieldco ACQ7, LLC	Delaware
SunEdison Yieldco ACQ8, LLC	Delaware

SunEdison Yieldco ACQ9, LLC	Delaware
TerraForm Power IVS I Holdings, LLC	Delaware

SCHEDULE 5.4-2

Grantor	Location of Equipment and Inventory
None	

PLEDGE SUPPLEMENT

This **PLEDGE SUPPLEMENT**, dated **[**mm/dd/yy**]**, is delivered by **[NAME OF GRANTOR]** a **[NAME OF STATE OF INCORPORATION]** **[**Corporation**]** (the **"Grantor"**) pursuant to the Pledge and Security Agreement, dated as of July 23, 2014 (as it may be from time to time amended, restated, modified or supplemented, the **"Security Agreement"**), among **TerraForm Power Operating, LLC**, the other Grantors named therein, and **Goldman Sachs Bank USA**, as the Collateral Agent. Capitalized terms used herein not otherwise defined herein shall have the meanings ascribed thereto in the Security Agreement.

Grantor hereby confirms the grant to the Collateral Agent set forth in the Security Agreement of, and does hereby grant to the Collateral Agent, a security interest in all of Grantor's right, title and interest in, to and under all Collateral to secure the Secured Obligations, in each case whether now or hereafter existing or in which Grantor now has or hereafter acquires an interest and wherever the same may be located. Grantor represents and warrants that the attached Supplements to Schedules accurately and completely set forth all additional information required to be provided pursuant to the Security Agreement and hereby agrees that such Supplements to Schedules shall constitute part of the Schedules to the Security Agreement.

THIS PLEDGE SUPPLEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER (INCLUDING, WITHOUT LIMITATION, ANY CLAIMS SOUNDING IN CONTRACT LAW OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF) SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK (OTHER THAN ANY MANDATORY PROVISIONS OF THE UCC RELATING TO THE LAW GOVERNING PERFECTION AND THE EFFECT OF PERFECTION OF THE SECURITY INTEREST).

IN WITNESS WHEREOF, Grantor has caused this Pledge Supplement to be duly executed and delivered by its duly authorized officer as of **[mm/dd/yy]**.

[NAME OF GRANTOR]

By: _____
Name:
Title:

Additional Information:

GENERAL INFORMATION

(A) Full Legal Name, Type of Organization, Jurisdiction of Organization, Chief Executive Office/Sole Place of Business and Organizational Identification Number of each Grantor:

Full Legal Name	Type of Organization	Jurisdiction of Organization	Chief Executive Office/Sole Place of Business	Organization I.D.#

(B) Other Names (including any Trade Name or Fictitious Business Name) under which each Grantor currently conducts business:

Full Legal Name	Trade Name or Fictitious Business Name

(C) Changes in Name, Jurisdiction of Organization, Chief Executive Office or Sole Place of Business and Corporate Structure within past five (5) years:

Grantor	Date of Change	Description of Change

(D) Agreements pursuant to which any Grantor is bound as debtor within past five (5) years:

Grantor	Description of Agreement

COLLATERAL IDENTIFICATION

I. INVESTMENT RELATED PROPERTY

(A) Pledged Stock:

Grantor	Stock Issuer	Class of Stock	Certificated (Y/N)	Stock Certificate No.	Par Value	No. of Pledged Stock	Percentage of Outstanding Stock of the Stock Issuer

Pledged LLC Interests:

Grantor	Limited Liability Company	Certificated (Y/N)	Certificate No. (if any)	No. of Pledged Units	Percentage of Outstanding LLC Interests of the Limited Liability Company

Pledged Partnership Interests:

Grantor	Partnership	Type of Partnership Interests (e.g., general or limited)	Certificated (Y/N)	Certificate No. (if any)	Percentage of Outstanding Partnership Interests of the Partnership

Pledged Trust Interests:

Grantor	Trust	Class of Trust Interests	Certificated (Y/N)	Certificate No. (if any)	Percentage of Outstanding Trust Interests of the Trust

Pledged Debt:

Grantor	Issuer	Original Principal Amount	Outstanding Principal Balance	Issue Date	Maturity Date

Securities Account:

Grantor	Share of Securities Intermediary	Account Number	Account Name

Deposit Accounts:

Grantor	Name of Depositary Bank	Account Number	Account Name

Commodities Accounts:

Grantor	Name of Commodities Intermediary	Account Number	Account Name

(B)

Grantor	Date of Acquisition	Description of Acquisition

II. INTELLECTUAL PROPERTY

(A) Copyrights

Grantor	Jurisdiction	Title of Work	Registration Number (if any)	Registration Date (if any)

(B) Copyright Licenses

Grantor	Description of Copyright License	Registration Number (if any) of underlying Copyright	Name of Licensor

(C) Patents

Grantor	Jurisdiction	Title of Patent	Patent Number/(Application Number)	Issue Date/(Filing Date)

(D) Patent Licenses

Grantor	Description of Patent License	Patent Number of underlying Patent	Name of Licensor

(E) Trademarks

Grantor	Jurisdiction	Trademark	Registration Number/(Serial Number)	Registration Date/(Filing Date)

(F) Trademark Licenses

Grantor	Description of Trademark License	Registration Number of underlying Trademark	Name of Licensor

(G) Trade Secret Licenses

III. COMMERCIAL TORT CLAIMS

Grantor	Commercial Tort Claims

IV. LETTER OF CREDIT RIGHTS

Grantor	Description of Letters of Credit

V. WAREHOUSEMAN, BAILEES AND OTHER THIRD PARTIES IN POSSESSION OF COLLATERAL

Grantor	Description of Property	Name and Address of Third Party

VI. MATERIAL CONTRACTS

Grantor	Description of Material Contract

SUPPLEMENT TO SCHEDULE 5.4 TO
PLEDGE AND SECURITY AGREEMENT

Financing Statements:

Grantor	Filing Jurisdiction(s)

EXHIBIT A-7

Additional Information:

Name of Grantor	Location of Equipment and Inventory

EXHIBIT B
TO PLEDGE AND SECURITY AGREEMENT

UNCERTIFICATED SECURITIES CONTROL AGREEMENT

This Uncertificated Securities Control Agreement dated as of **[ ]**, 20**[ ]** among **[ ]** (the **"Pledgor"**), Goldman Sachs Bank USA, as collateral agent for the Secured Parties, (the **"Collateral Agent"**) and **[ ]**, a **[ ] [**corporation**]** (the **"Issuer"**). Capitalized terms used but not defined herein shall have the meaning assigned in the Pledge and Security Agreement dated as of July 23, 2014, among the Pledgor, the other Grantors party thereto and the Collateral Agent (the **"Security Agreement"**). All references herein to the "**UCC**" shall mean the Uniform Commercial Code as in effect in the State of New York.

Section 1. Registered Ownership of Shares. The Issuer hereby confirms and agrees that as of the date hereof the Pledgor is the registered owner of **[ ]** shares of the Issuer's **[**common**]** stock (the **"Pledged Shares"**) and the Issuer shall not change the registered owner of the Pledged Shares without the prior written consent of the Collateral Agent.

Section 2. Instructions. If at any time the Issuer shall receive instructions originated by the Collateral Agent relating to the Pledged Shares, the Issuer shall comply with such instructions without further consent by the Pledgor or any other person.

Section 3. Additional Representations and Warranties of the Issuer. The Issuer hereby represents and warrants to the Collateral Agent:

(a) It has not entered into, and until the termination of this agreement will not enter into, any agreement with any other person relating the Pledged Shares pursuant to which it has agreed to comply with instructions issued by such other person; and

(b) It has not entered into, and until the termination of this agreement will not enter into, any agreement with the Pledgor or the Collateral Agent purporting to limit or condition the obligation of the Issuer to comply with Instructions as set forth in Section 2 hereof.

(c) Except for the claims and interest of the Collateral Agent and of the Pledgor in the Pledged Shares, the Issuer does not know of any claim to, or interest in, the Pledged Shares. If any person asserts any lien, encumbrance or adverse claim (including any writ, garnishment, judgment, warrant of attachment, execution or similar process) against the Pledged Shares, the Issuer will promptly notify the Collateral Agent and the Pledgor thereof.

(d) This Uncertificated Securities Control Agreement is the valid and legally binding obligation of the Issuer.

Section 4. Choice of Law. THIS AGREEMENT (INCLUDING, WITHOUT LIMITATION, ANY CLAIMS SOUNDING IN CONTRACT LAW OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF) SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK.

Section 5. Conflict with Other Agreements. In the event of any conflict between this Agreement (or any portion thereof) and any other agreement now existing or hereafter entered into, the terms of this Agreement shall prevail. No amendment or modification of this Agreement or waiver of any right hereunder shall be binding on any party hereto unless it is in writing and is signed by all of the parties hereto.

Section 6. Voting Rights. Until such time as the Collateral Agent shall otherwise instruct the Issuer in writing, the Pledgor shall have the right to vote the Pledged Shares.

Section 7. Successors; Assignment. The terms of this Agreement shall be binding upon, and shall inure to the benefit of, the parties hereto and their respective corporate successors or heirs and personal representatives who obtain such rights solely by operation of law. The Collateral Agent may assign its rights hereunder only with the express written consent of the Issuer and by sending written notice of such assignment to the Pledgor.

Section 8. Indemnification of Issuer. The Pledgor and the Collateral Agent hereby agree that (a) the Issuer is released from any and all liabilities to the Pledgor and the Collateral Agent arising from the terms of this Agreement and the compliance of the Issuer with the terms hereof, except to the extent that such liabilities arise from the Issuer's negligence and (b) the Pledgor, its successors and assigns shall at all times indemnify and save harmless the Issuer from and against any and all claims, actions and suits of others arising out of the terms of this Agreement or the compliance of the Issuer with the terms hereof, except to the extent that such arises from the Issuer's negligence, and from and against any and all liabilities, losses, damages, costs, charges, counsel fees and other expenses of every nature and character arising by reason of the same, until the termination of this Agreement.

Section 9. Notices. Any notice, request or other communication required or permitted to be given under this Agreement shall be in writing and deemed to have been properly given when delivered in person, or when sent by telecopy or other electronic means and electronic confirmation of error free receipt is received or two (2) days after being sent by certified or registered United States mail, return receipt requested, postage prepaid, addressed to the party at the address set forth below.

Pledgor:	**[**Name and Address of Pledgor**]** Attention: **[ ]** Telecopier: **[ ]**
Collateral Agent:	**[**Name and Address of Collateral Agent**]** Attention: **[ ]** Telecopier: **[ ]**
Issuer:	**[**Insert Name and Address of Issuer**]** Attention: **[ ]** Telecopier: **[ ]**

Any party may change its address for notices in the manner set forth above.

Section 10. Termination. The obligations of the Issuer to the Collateral Agent pursuant to this Control Agreement shall continue in effect until the security interests of the Collateral Agent in the Pledged Shares have been terminated pursuant to the terms of the Security Agreement and the Collateral Agent has notified the Issuer of such termination in writing. The

Collateral Agent agrees to provide Notice of Termination in substantially the form of Exhibit A hereto to the Issuer upon the request of the Pledgor on or after the termination of the Collateral Agent's security interest in the Pledged Shares pursuant to the terms of the Security Agreement. The termination of this Control Agreement shall not terminate the Pledged Shares or alter the obligations of the Issuer to the Pledgor pursuant to any other agreement with respect to the Pledged Shares.

Section 11. Counterparts. This Agreement may be executed in any number of counterparts, all of which shall constitute one and the same instrument, and any party hereto may execute this Agreement by signing and delivering one or more counterparts.

[NAME OF PLEDGOR**]**,
as Pledgor

By: _____
Name:
Title:

GOLDMAN SACHS BANK USA,
as Collateral Agent

By: _____
Authorized Signatory

[NAME OF ISSUER**]**,
as Issuer

By: _____
Name:
Title:

Exhibit A

[Letterhead of Collateral Agent**]**

[Date**]**

[Name and Address of Issuer**]**
Attention: **[ ]**

Re: Termination of Control Agreement

You are hereby notified that the Uncertificated Securities Control Agreement between you, **[**Name of Pledgor**]** (the **"Pledgor"**) and the undersigned (a copy of which is attached) is terminated and you have no further obligations to the undersigned pursuant to such Agreement. Notwithstanding any previous instructions to you, you are hereby instructed to accept all future directions with respect to Pledged Shares (as defined in the Uncertificated Control Agreement) from the Pledgor. This notice terminates any obligations you may have to the undersigned with respect to the Pledged Shares, however nothing contained in this notice shall alter any obligations which you may otherwise owe to the Pledgor pursuant to any other agreement.

You are instructed to deliver a copy of this notice by facsimile transmission to the Pledgor.

Very truly yours,
Goldman Sachs Bank USA,
as Collateral Agent

By: _____
Authorized Signatory

SECURITIES ACCOUNT CONTROL AGREEMENT

This Securities Account Control Agreement dated as of **[ ]**, 20**[ ]** (this **"Agreement"**) among **[ ]** (the **"Debtor"**), Goldman Sachs Bank USA, as collateral agent for the Secured Parties (together with its successors and assigns, the **"Collateral Agent"**) and **[ ]**, in its capacity as a "securities intermediary" as defined in Section 8-102 of the UCC (in such capacity, the **"Securities Intermediary"**). Capitalized terms used but not defined herein shall have the meaning assigned thereto in the Pledge and Security Agreement, dated as of July 23, 2014, among the Debtor, the other Grantors party thereto and the Collateral Agent (as amended, restated, supplemented or otherwise modified from time to time, the **"Security Agreement"**). All references herein to the **"UCC"** shall mean the Uniform Commercial Code as in effect in the State of New York.

Section 1. Establishment of Securities Account. The Securities Intermediary hereby confirms and agrees that:

(a) The Securities Intermediary has established account number **[IDENTIFY ACCOUNT NUMBER]** in the name **"[IDENTIFY EXACT TITLE OF ACCOUNT]"** (such account and any successor account, the **"Securities Account"**) and the Securities Intermediary shall not change the name or account number of the Securities Account without the prior written consent of the Collateral Agent;

(b) All securities or other property underlying any financial assets credited to the Securities Account shall be registered in the name of the Securities Intermediary, indorsed to the Securities Intermediary or in blank or credited to another securities account maintained in the name of the Securities Intermediary and in no case will any financial asset credited to the Securities Account be registered in the name of the Debtor, payable to the order of the Debtor or specially indorsed to the Debtor except to the extent the foregoing have been specially indorsed to the Securities Intermediary or in blank;

(c) All property delivered to the Securities Intermediary pursuant to the Security Agreement will be promptly credited to the Securities Account; and

(d) The Securities Account is a "securities account" within the meaning of Section 8-501 of the UCC.

Section 2. "Financial Assets" Election. The Securities Intermediary hereby agrees that each item of property (including, without limitation, any investment property, financial asset, security, instrument, general intangible or cash) credited to the Securities Account shall be treated as a "financial asset" within the meaning of Section 8-102(a)(9) of the UCC.

Section 3. Control of the Securities Account. If at any time the Securities Intermediary shall receive any order from the Collateral Agent directing transfer or redemption of any financial asset relating to the Securities Account, the Securities Intermediary shall comply with such entitlement order without further consent by the Debtor or any other person. If the Debtor is otherwise entitled to issue entitlement orders and such orders conflict with any entitlement order issued by the Collateral Agent, the Securities Intermediary shall follow the orders issued by the Collateral Agent.

Section 4. Subordination of Lien; Waiver of Set-Off. In the event that the Securities Intermediary has or subsequently obtains by agreement, by operation of law or otherwise a security interest in the Securities Account or any security entitlement credited thereto, the Securities Intermediary hereby agrees that such security interest shall be subordinate to the security interest of the Collateral Agent. The financial assets and other items deposited to the Securities Account will not be subject to deduction, set-off, banker's lien, or any other right in favor of any person other than the Collateral Agent (except that the Securities Intermediary may set off (i) all amounts due to the Securities Intermediary in respect of customary fees and expenses for the routine maintenance and operation of the Securities Account and (ii) the face amount of any checks which have been credited to such Securities Account but are subsequently returned unpaid because of uncollected or insufficient funds).

Section 5. Choice of Law. THIS AGREEMENT AND THE SECURITIES ACCOUNT (INCLUDING, WITHOUT LIMITATION, ANY CLAIMS SOUNDING IN CONTRACT LAW OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF) SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK. Regardless of any provision in any other agreement, for purposes of the UCC, New York shall be deemed to be the Securities Intermediary's jurisdiction (within the meaning of Section 8-110 of the UCC) and the Securities Account (as well as the securities entitlements related thereto) shall be governed by the laws of the State of New York.

Section 6. Conflict with Other Agreements.

(a) In the event of any conflict between this Agreement (or any portion thereof) and any other agreement now existing or hereafter entered into, the terms of this Agreement shall prevail;

(b) No amendment or modification of this Agreement or waiver of any right hereunder shall be binding on any party hereto unless it is in writing and is signed by all of the parties hereto;

(c) The Securities Intermediary hereby confirms and agrees that:

(i) There are no other control agreements entered into between the Securities Intermediary and the Debtor with respect to the Securities Account;

(ii) It has not entered into, and until the termination of this Agreement, will not enter into, any agreement with any other person relating to the Securities Account and/or any financial assets credited thereto pursuant to which it has agreed to comply with entitlement orders (as defined in Section 8-102(a)(8) of the UCC) of such other person; and

(iii) It has not entered into, and until the termination of this Agreement, will not enter into, any agreement with the Debtor or the Collateral Agent purporting to limit or condition the obligation of the Securities Intermediary to comply with entitlement orders as set forth in Section 3 hereof.

Section 7. Adverse Claims. Except for the claims and interest of the Collateral Agent and of the Debtor in the Securities Account, the Securities Intermediary does not know of any claim to, or interest in, the Securities Account or in any "financial asset" (as defined in Section 8-102(a) of the UCC) credited thereto. If any person asserts any lien, encumbrance or adverse claim (including any writ, garnishment, judgment, warrant of attachment, execution or similar process) against the Securities Account or in any financial asset carried therein, the Securities Intermediary will promptly notify the Collateral Agent and the Debtor thereof.

Section 8. Maintenance of Securities Account. In addition to, and not in lieu of, the obligation of the Securities Intermediary to honor entitlement orders as agreed in Section 3 hereof, the Securities Intermediary agrees to maintain the Securities Account as follows:

(a) Notice of Sole Control. If at any time the Collateral Agent delivers to the Securities Intermediary a Notice of Sole Control in substantially the form set forth in Exhibit A hereto, the Securities Intermediary agrees that after receipt of such notice, it will take all instruction with respect to the Securities Account solely from the Collateral Agent. The parties hereto agree that prior to the delivery of such Notice of Sole Control, the Debtor shall have the right to write checks against, and make withdrawals and transfers of amounts from, the Securities Account.

(b) Voting Rights. Until such time as the Securities Intermediary receives a Notice of Sole Control pursuant to subsection (a) of this Section 8, the Debtor shall direct the Securities Intermediary with respect to the voting of any financial assets credited to the Securities Account.

(c) Permitted Investments. Until such time as the Securities Intermediary receives a Notice of Sole Control signed by the Collateral Agent, the Debtor shall direct the Securities Intermediary with respect to the selection of investments to be made for the Securities Account; provided, however, that the Securities Intermediary shall not honor any instruction to purchase any investments other than investments of a type described on Exhibit B hereto.

(d) Statements and Confirmations. The Securities Intermediary will promptly send copies of all statements, confirmations and other correspondence concerning the Securities Account and/or any financial assets credited thereto simultaneously to each of the Debtor and the Collateral Agent at the address for each set forth in Section 12 of this Agreement.

(e) Tax Reporting. All items of income, gain, expense and loss recognized in the Securities Account shall be reported to the Internal Revenue Service and all state and local taxing authorities under the name and taxpayer identification number of the Debtor.

Section 9. Representations, Warranties and Covenants of the Securities Intermediary. The Securities Intermediary hereby makes the following representations, warranties and covenants:

(a) The Securities Account has been established as set forth in Section 1 above and such Securities Account will be maintained in the manner set forth herein until termination of this Agreement; and

(b) This Agreement is the valid and legally binding obligation of the Securities Intermediary.

Section 10. Indemnification of Securities Intermediary. The Debtor and the Collateral Agent hereby agree that (a) the Securities Intermediary is released from any and all liabilities to the Debtor and the Collateral Agent arising from the terms of this Agreement and the compliance of the Securities Intermediary with the terms hereof, except to the extent that such liabilities arise from the Securities Intermediary's negligence and (b) the Debtor, its successors and assigns shall at all times indemnify and save harmless the Securities Intermediary from and against any and all claims, actions and suits of others arising out of the terms of this Agreement or the compliance of the Securities Intermediary with the terms hereof, except to the extent that such arises from the Securities Intermediary's negligence, and from and against any and all liabilities, losses, damages, costs, charges, counsel fees and other expenses of every nature and character arising by reason of the same, until the termination of this Agreement.

Section 11. Successors; Assignment. The terms of this Agreement shall be binding upon, and shall inure to the benefit of, the parties hereto and their respective corporate successors or heirs and personal representatives who obtain such rights solely by operation of law. The Collateral Agent may assign its rights hereunder only with the express written consent of the Securities Intermediary and by sending written notice of such assignment to the Debtor.

Section 12. Notices. Any notice, request or other communication required or permitted to be given under this Agreement shall be in writing and deemed to have been properly given when delivered in person, or when sent by telecopy or other electronic means and electronic confirmation of error free receipt is received or two (2) days after being sent by certified or registered United States mail, return receipt requested, postage prepaid, addressed to the party at the address set forth below.

Debtor:	**[**Name and Address of Debtor**]** Attention: **[ ]** Telecopier: **[ ]**
Collateral Agent:	**[**Name and Address of Collateral Agent**]** Attention: **[ ]** Telecopier: **[ ]**
Securities Intermediary:	**[**Name and Address of Securities Intermediary**]** Attention: **[ ]** Telecopier: **[ ]**

Any party may change its address for notices in the manner set forth above.

Section 13. Termination. The obligations of the Securities Intermediary to the Collateral Agent pursuant to this Agreement shall continue in effect until the security interest of the Collateral Agent in the Securities Account has been terminated pursuant to the terms of the Security Agreement and the Collateral Agent has notified the Securities Intermediary of such termination in writing. The Collateral Agent agrees to provide Notice of Termination in substantially the form of Exhibit C hereto to the Securities Intermediary upon the request of the Debtor on or after the termination of the Collateral Agent's security interest in the Securities Account pursuant to the terms of the Security Agreement. The termination of this Agreement shall not terminate the Securities Account or alter the obligations of the Securities Intermediary to the Debtor pursuant to any other agreement with respect to the Securities Account.

Section 14. Counterparts. This Agreement may be executed in any number of counterparts, all of which shall constitute one and the same instrument, and any party hereto may execute this Agreement by signing and delivering one or more counterparts.

IN WITNESS WHEREOF, the parties hereto have caused this Securities Account Control Agreement to be executed as of the date first above written by their respective officers thereunto duly authorized.

[DEBTOR],
as Debtor

By: _____
Name:
Title:

GOLDMAN SACHS BANK USA,
as Collateral Agent

By: _____
Authorized Signatory

[NAME OF SECURITIES INTERMEDIARY],
as Securities Intermediary

By: _____
Name:
Title:

EXHIBIT A
TO SECURITIES ACCOUNT CONTROL AGREEMENT

[Letterhead of Collateral Agent**]**

[Date**]**

[Name and Address of Securities Intermediary**]**
Attention: **[ ]**

Re: Notice of Sole Control

Ladies and Gentlemen:

As referenced in the Securities Account Control Agreement dated as of **[ ]**, 20**[ ]** among **[**Name of Debtor**]** (the **"Debtor"**), you and the undersigned (a copy of which is attached), we hereby give you notice of our sole control over securities account number **[ ]** (the **"Securities Account"**) and all financial assets credited thereto. You are hereby instructed not to accept any direction, instructions or entitlement orders with respect to the Securities Account or the financial assets credited thereto from any person other than the undersigned, unless otherwise ordered by a court of competent jurisdiction.

You are instructed to deliver a copy of this notice by facsimile transmission to the Debtor.

Very truly yours,
Goldman Sachs Bank USA,
as Collateral Agent

By: _____
Authorized Signatory

cc: **[**Name of Debtor**]**

Permitted Investments

EXHIBIT C-8

EXHIBIT C
TO SECURITIES ACCOUNT CONTROL AGREEMENT

[Letterhead of the Collateral Agent**]**

[Date**]**

[Name and Address of Securities Intermediary**]**
Attention: **[ ]**

Re: Termination of Securities Account Control Agreement

You are hereby notified that the Securities Account Control Agreement dated as of **[ ]**, 20**[ ]** among you, **[**Name of Debtor**]** (the **"Debtor"**) and the undersigned (a copy of which is attached) is terminated and you have no further obligations to the undersigned pursuant to such Agreement. Notwithstanding any previous instructions to you, you are hereby instructed to accept all future directions with respect to account number(s) **[ ]** from the Debtor. This notice terminates any obligations you may have to the undersigned with respect to such account, however nothing contained in this notice shall alter any obligations which you may otherwise owe to the Debtor pursuant to any other agreement.

You are instructed to deliver a copy of this notice by facsimile transmission to the Debtor.

Very truly yours,
Goldman Sachs Bank USA,
as Collateral Agent

By: _____
Authorized Signatory

DEPOSIT ACCOUNT CONTROL AGREEMENT

This Deposit Account Control Agreement dated as of **[ ]**, 20**[ ]** (this **"Agreement"**) among **[ ]** (the **"Debtor"**), **[ ]**, as collateral agent for the Secured Parties (together with its successors and assigns, the **"Collateral Agent"**) and **[ ]**, in its capacity as a "bank" as defined in Section 9-102 of the UCC (in such capacity, the **"Financial Institution"**). Capitalized terms used but not defined herein shall have the meaning assigned thereto in the Pledge and Security Agreement, dated as of July 23, 2014, between the Debtor, the other Grantors party thereto and the Collateral Agent (as amended, restated, supplemented or otherwise modified from time to time, the **"Security Agreement"**). All references herein to the "UCC" shall mean the Uniform Commercial Code as in effect in the State of New York.

Section 1. Establishment of Deposit Account. The Financial Institution hereby confirms and agrees that:

(a) The Financial Institution has established account number **[IDENTIFY ACCOUNT NUMBER]** in the name **"[IDENTIFY EXACT TITLE OF ACCOUNT]"** (such account and any successor account, the **"Deposit Account"**) and the Financial Institution shall not change the name or account number of the Deposit Account without the prior written consent of the Collateral Agent and, prior to delivery of a Notice of Sole Control in substantially the form set forth in Exhibit A hereto, the Debtor; and

(b) The Deposit Account is a "deposit account" within the meaning of Section 9-102(a)(29) of the UCC.

Section 2. Control of the Deposit Account. If at any time the Financial Institution shall receive any instructions originated by the Collateral Agent directing the disposition of funds in the Deposit Account, the Financial Institution shall comply with such instructions without further consent by the Debtor or any other person. The Financial Institution hereby acknowledges that it has received notice of the security interest of the Collateral Agent in the Deposit Account and hereby acknowledges and consents to such lien. If the Debtor is otherwise entitled to issue instructions and such instructions conflict with any instructions issued the Collateral Agent, the Financial Institution shall follow the instructions issued by the Collateral Agent.

Section 3. Subordination of Lien; Waiver of Set-Off. In the event that the Financial Institution has or subsequently obtains by agreement, by operation of law or otherwise a security interest in the Deposit Account or any funds credited thereto, the Financial Institution hereby agrees that such security interest shall be subordinate to the security interest of the Collateral Agent. Money and other items credited to the Deposit Account will not be subject to deduction, set-off, banker's lien, or any other right in favor of any person other than the Collateral Agent (except that the Financial Institution may set off (i) all amounts due to the Financial Institution in respect of customary fees and expenses for the routine maintenance and operation of the Deposit Account and (ii) the face amount of any checks which have been credited to such Deposit Account but are subsequently returned unpaid because of uncollected or insufficient funds).

Section 4. Choice of Law. THIS AGREEMENT AND THE DEPOSIT ACCOUNT (INCLUDING, WITHOUT LIMITATION, ANY CLAIMS SOUNDING IN CONTRACT LAW

OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF) SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK. Regardless of any provision in any other agreement, for purposes of the UCC, New York shall be deemed to be the Financial Institution's jurisdiction (within the meaning of Section 9-304 of the UCC) and the Deposit Account shall be governed by the laws of the State of New York.

Section 5. Conflict with Other Agreements.

(a) In the event of any conflict between this Agreement (or any portion thereof) and any other agreement now existing or hereafter entered into, the terms of this Agreement shall prevail;

(b) No amendment or modification of this Agreement or waiver of any right hereunder shall be binding on any party hereto unless it is in writing and is signed by all of the parties hereto; and

(c) The Financial Institution hereby confirms and agrees that:

(i) There are no other agreements entered into between the Financial Institution and the Debtor with respect to the Deposit Account **[**other than **]**; and

(ii) It has not entered into, and until the termination of this Agreement, will not enter into, any agreement with any other person relating the Deposit Account and/or any funds credited thereto pursuant to which it has agreed to comply with instructions originated by such persons as contemplated by Section 9-104 of the UCC.

Section 6. Adverse Claims. The Financial Institution does not know of any liens, claims or encumbrances relating to the Deposit Account. If any person asserts any lien, encumbrance or adverse claim (including any writ, garnishment, judgment, warrant of attachment, execution or similar process) against the Deposit Account, the Financial Institution will promptly notify the Collateral Agent and the Debtor thereof.

Section 7. Maintenance of Deposit Account. In addition to, and not in lieu of, the obligation of the Financial Institution to honor instructions as set forth in Section 2 hereof, the Financial Institution agrees to maintain the Deposit Account as follows:

(a) Notice of Sole Control. If at any time the Collateral Agent delivers to the Financial Institution a Notice of Sole Control in substantially the form set forth in Exhibit A hereto, the Financial Institution agrees that after receipt of such notice, it will take all instruction with respect to the Deposit Account solely from the Collateral Agent.

(b) Statements and Confirmations. The Financial Institution will promptly send copies of all statements, confirmations and other correspondence concerning the Deposit Account simultaneously to each of the Debtor and the Collateral Agent at the address for each set forth in Section 11 of this Agreement; and

(c) Tax Reporting. All interest, if any, relating to the Deposit Account, shall be reported to the Internal Revenue Service and all state and local taxing authorities under the name and taxpayer identification number of the Debtor.

(d) Prior to Notice of Sole Control. Until such time as the Financial Institution receives a Notice of Sole Control pursuant to subsection (a) of this Section 7, the Debtor may operate and transact business through the Deposit Account in its normal fashion, including making withdrawals from the Deposit Account.

Section 8. Representations, Warranties and Covenants of the Financial Institution. The Financial Institution hereby makes the following representations, warranties and covenants:

(a) The Deposit Account has been established as set forth in Section 1 and such Deposit Account will be maintained in the manner set forth herein until termination of this Agreement; and

(b) This Agreement is the valid and legally binding obligation of the Financial Institution.

Section 9. Indemnification of Financial Institution. The Debtor and the Collateral Agent hereby agree that (a) the Financial Institution is released from any and all liabilities to the Debtor and the Collateral Agent arising from the terms of this Agreement and the compliance of the Financial Institution with the terms hereof, except to the extent that such liabilities arise from the Financial Institution's negligence and (b) the Debtor, its successors and assigns shall at all times indemnify and save harmless the Financial Institution from and against any and all claims, actions and suits of others arising out of the terms of this Agreement or the compliance of the Financial Institution with the terms hereof, except to the extent that such arises from the Financial Institution's negligence, and from and against any and all liabilities, losses, damages, costs, charges, counsel fees and other expenses of every nature and character arising by reason of the same, until the termination of this Agreement.

Section 10. Successors; Assignment. The terms of this Agreement shall be binding upon, and shall inure to the benefit of, the parties hereto and their respective corporate successors or heirs and personal representatives who obtain such rights solely by operation of law. The Collateral Agent may assign its rights hereunder only with the express written consent of the Financial Institution and by sending written notice of such assignment to the Debtor.

Section 11 Notices. Any notice, request or other communication required or permitted to be given under this Agreement shall be in writing and deemed to have been properly given when delivered in person, or when sent by telecopy or other electronic means and electronic confirmation of error free receipt is received or two (2) days after being sent by certified or registered United States mail, return receipt requested, postage prepaid, addressed to the party at the address set forth below.

Debtor:	**[**Name and Address of Debtor**]** Attention: **[ ]** Telecopier: **[ ]**
Collateral Agent:	**[**Name and Address of Collateral Agent**]** Attention: **[ ]** Telecopier: **[ ]**

Financial Institution: **[**Name and Address of Financial Institution**]**
Attention: **[ ]**
Telecopier: **[ ]**

Any party may change its address for notices in the manner set forth above.

Section 12. Termination. The obligations of the Financial Institution to the Collateral Agent pursuant to this Agreement shall continue in effect until the security interest of the Collateral Agent in the Deposit Account has been terminated pursuant to the terms of the Security Agreement and the Collateral Agent has notified the Financial Institution of such termination in writing. The Collateral Agent agrees to provide Notice of Termination in substantially the form of Exhibit A hereto to the Financial Institution upon the request of the Debtor on or after the termination of the Collateral Agent's security interest in the Deposit Account pursuant to the terms of the Security Agreement. The termination of this Agreement shall not terminate the Deposit Account or alter the obligations of the Financial Institution to the Debtor pursuant to any other agreement with respect to the Deposit Account.

Section 13. Counterparts. This Agreement may be executed in any number of counterparts, all of which shall constitute one and the same instrument, and any party hereto may execute this Agreement by signing and delivering one or more counterparts.

IN WITNESS WHEREOF, the parties hereto have caused this Deposit Account Control Agreement to be executed as of the date first above written by their respective officers thereunto duly authorized.

[DEBTOR],
as Debtor

By: _____
Name:
Title:

GOLDMAN SACHS BANK USA,
as Collateral Agent

By: _____
Authorized Signatory

[NAME OF FINANCIAL INSTITUTION],
as Financial Institution

By: _____
Name:
Title:

EXHIBIT A
TO DEPOSIT ACCOUNT CONTROL AGREEMENT

[Letterhead of Collateral Agent**]**

[Date**]**

[Name and Address of Financial Institution**]**
Attention: **[ ]**

Re: Notice of Sole Control

Ladies and Gentlemen:

As referenced in the Deposit Account Control Agreement dated as of **[ ]**, 20**[ ]** among **[**Name of Debtor**]** (the **"Debtor"**), you and the undersigned (a copy of which is attached), we hereby give you notice of our sole control over deposit account number **[ ]** (the **"Deposit Account"**) and all financial assets credited thereto. You are hereby instructed not to accept any direction, instructions or entitlement orders with respect to the Deposit Account or the financial assets credited thereto from any person other than the undersigned, unless otherwise ordered by a court of competent jurisdiction.

You are instructed to deliver a copy of this notice by facsimile transmission to the Debtor.

Very truly yours,

Goldman Sachs Bank USA,
as Collateral Agent

By: _____
Authorized Signatory

cc: **[**Name of Debtor**]**

EXHIBIT D-5

EXHIBIT B
TO DEPOSIT ACCOUNT CONTROL AGREEMENT

[Letterhead of the Collateral Agent**]**

[Date**]**

[Name and Address of Financial Institution**]**
Attention: **[ ]**

Re: Termination of Deposit Account Control Agreement

You are hereby notified that the Deposit Account Control Agreement dated as of **[ ]**, 20**[ ]** among **[**Name of Debtor**]** (the **"Debtor"**), you and the undersigned (a copy of which is attached) is terminated and you have no further obligations to the undersigned pursuant to such Agreement. Notwithstanding any previous instructions to you, you are hereby instructed to accept all future directions with respect to account number(s) **[ ]** from the Debtor. This notice terminates any obligations you may have to the undersigned with respect to such account, however nothing contained in this notice shall alter any obligations which you may otherwise owe to the Debtor pursuant to any other agreement.

You are instructed to deliver a copy of this notice by facsimile transmission to the Debtor.

Very truly yours,

Goldman Sachs Bank USA,
as Collateral Agent

By: _____
Authorized Signatory

FORM OF TRADEMARK SECURITY AGREEMENT

This **TRADEMARK SECURITY AGREEMENT**, dated as of **[ ]**, 20**[ ]** (as it may be amended, restated, supplemented or otherwise modified from time to time, this "**Agreement**"), is made by the entities identified as grantors on the signature pages hereto (collectively, the **"Grantors"**) in favor of Goldman Sachs Bank USA, as collateral agent for the Secured Parties (in such capacity, together with its successors and permitted assigns, the "**Collateral Agent**").

WHEREAS, the Grantors are party to a Pledge and Security Agreement dated as of July 23, 2014 (the "**Pledge and Security Agreement**") between each of the Grantors and the other grantors party thereto and the Collateral Agent pursuant to which the Grantors granted a security interest to the Collateral Agent in the Trademark Collateral (as defined below) and are required to execute and deliver this Agreement.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Grantors hereby agree with the Collateral Agent as follows:

SECTION 1. Defined Terms

Unless otherwise defined herein, terms defined in the Security Agreement and used herein have the meaning given to them in the Security Agreement.

SECTION 2. Grant of Security Interest in Trademark Collateral

SECTION 2.1 Grant of Security. Each Grantor hereby grants to the Collateral Agent, for the benefit of the Secured Parties, a security interest in and continuing lien on all of such Grantor's right, title and interest in, to and under the following, in each case whether now owned or existing or hereafter acquired, developed, created or arising and wherever located (collectively, the **"Trademark Collateral"**):

all United States, and foreign trademarks, trade names, trade dress, corporate names, company names, business names, fictitious business names, Internet domain names, service marks, certification marks, collective marks, logos, other source or business identifiers, designs and general intangibles of a like nature, whether or not registered, and with respect to any and all of the foregoing: (i) all registrations and applications therefor including, without limitation, the registrations and applications listed or required to be listed in Schedule A attached hereto, (ii) all extensions or renewals of any of the foregoing, (iii) all of the goodwill of the business connected with the use of and symbolized by any of the foregoing, (iv) the right to sue or otherwise recover for any past, present and future infringement, dilution or other violation of any of the foregoing or for any injury to the related goodwill, (v) all Proceeds of the foregoing, including, without limitation, license fees, royalties, income, payments, claims, damages, and proceeds of suit now or hereafter due and/or payable with respect thereto, and (vi) all other rights of any kind accruing thereunder or pertaining thereto throughout the world.

SECTION 2.2 Certain Limited Exclusions. Notwithstanding anything herein to the contrary, in no event shall the Trademark Collateral include or the security interest granted under Section 2.1 hereof attach to any "intent-to-use" application for registration of a Trademark filed pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. § 1051, prior to the filing of a "Statement of Use" pursuant to Section 1(d) of the Lanham Act or an "Amendment to Allege Use" pursuant to Section 1(c) of the Lanham Act with respect thereto, solely to the extent, if any, that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of any registration that issues from such intent-to-use application under applicable federal law.

SECTION 3. Security Agreement

The security interest granted pursuant to this Agreement is granted in conjunction with the security interest granted to the Collateral Agent for the Secured Parties pursuant to the Pledge and Security Agreement, and the Grantors hereby acknowledge and affirm that the rights and remedies of the Collateral Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Pledge and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event that any provision of this Agreement is deemed to conflict with the Pledge and Security Agreement, the provisions of the Pledge and Security Agreement shall control.

SECTION 4. Governing Law

THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER (INCLUDING, WITHOUT LIMITATION, ANY CLAIMS SOUNDING IN CONTRACT LAW OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF) SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK (OTHER THAN ANY MANDATORY PROVISIONS OF LAW RELATING TO THE LAW GOVERNING PERFECTION AND THE EFFECT OF PERFECTION OF THE SECURITY INTEREST).

SECTION 5. Counterparts

This Agreement may be executed in one or more counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument.

[Remainder of page intentionally left blank**]**

IN WITNESS WHEREOF, each Grantor has caused this Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

[NAME OF GRANTOR]

By: _____
Name:
Title:

STATE OF _____)
) ss.
COUNTY OF _____)

On this day of , before me personally appeared , proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument on behalf of , who being by me duly sworn did depose and say that he/she is an authorized officer of said corporation, that the said instrument was signed on behalf of said corporation as authorized by its Board of Directors and that he/she acknowledged said instrument to be the free act and deed of said corporation.

_____
Notary Public

[NAME OF GRANTOR]

By: _____
Name:
Title:

STATE OF _____)
) ss.
COUNTY OF _____)

On this day of , before me personally appeared , proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument on behalf of , who being by me duly sworn did depose and say that he/she is an authorized officer of said corporation, that the said instrument was signed on behalf of said corporation as authorized by its Board of Directors and that he/she acknowledged said instrument to be the free act and deed of said corporation.

[ADD SIGNATURE BLOCKS AND NOTARY BLOCKS FOR ANY OTHER GRANTORS]

Accepted and Agreed:

GOLDMAN SACHS BANK USA,
as Collateral Agent

By: _____
Authorized Signatory

EXHIBIT E-4

SCHEDULE A
to
TRADEMARK SECURITY AGREEMENT

TRADEMARK REGISTRATIONS AND APPLICATIONS

Mark	Serial No.	Filing Date	Registration No.	Registration Date

EXHIBIT E-5

FORM OF PATENT SECURITY AGREEMENT

This **PATENT SECURITY AGREEMENT**, dated as of **[ ]**, 20**[ ]** (as it may be amended, restated, supplemented or otherwise modified from time to time, this "**Agreement**"), is made by the entities identified as grantors on the signature pages hereto (collectively, the **"Grantors"**) in favor of Goldman Sachs Bank USA, as collateral agent for the Secured Parties (in such capacity, together with its successors and permitted assigns, the "**Collateral Agent**").

WHEREAS, the Grantors are party to a Pledge and Security Agreement dated as of July 23, 2014 (the "**Pledge and Security Agreement**") between each of the Grantors and the other grantors party thereto and the Collateral Agent pursuant to which the Grantors granted a security interest to the Collateral Agent in the Patent Collateral (as defined below) and are required to execute and deliver this Agreement.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Grantors hereby agree with the Collateral Agent as follows:

SECTION. 1. Defined Terms

Unless otherwise defined herein, terms defined in the Pledge and Security Agreement and used herein have the meaning given to them in the Pledge and Security Agreement.

SECTION 2. Grant of Security Interest

Each Grantor hereby grants to the Collateral Agent, for the benefit of the Secured Parties, a security interest in and continuing lien on all of such Grantor's right, title and interest in, to and under the following, in each case whether now owned or existing or hereafter acquired, developed, created or arising and wherever located (collectively, the "**Patent Collateral**"):

all United States and foreign patents and certificates of invention, or similar industrial property rights, and applications for any of the foregoing, including, but not limited to: (i) each patent and patent application listed or required to be listed in Schedule A attached hereto, (ii) all reissues, divisions, continuations, continuations-in-part, extensions, renewals, and reexaminations thereof, (iii) all patentable inventions and improvements thereto, (iv) the right to sue or otherwise recover for any past, present and future infringement or other violation thereof, (v) all Proceeds of the foregoing, including, without limitation, license fees, royalties, income, payments, claims, damages, and proceeds of suit now or hereafter due and/or payable with respect thereto, and (vi) all other rights of any kind accruing thereunder or pertaining thereto throughout the world.

SECTION 3. Security Agreement

The security interest granted pursuant to this Agreement is granted in conjunction with the security interest granted to the Collateral Agent for the Secured Parties pursuant to the Pledge and Security Agreement, and the Grantors hereby acknowledge and affirm that the rights and remedies of the Collateral Agent with respect to the security interest in the Patent Collateral made and granted hereby are more fully set forth in the Pledge and Security Agreement, the terms and

provisions of which are incorporated by reference herein as if fully set forth herein. In the event that any provision of this Agreement is deemed to conflict with the Pledge and Security Agreement, the provisions of the Pledge and Security Agreement shall control.

SECTION 4. Governing Law

THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER (INCLUDING, WITHOUT LIMITATION, ANY CLAIMS SOUNDING IN CONTRACT LAW OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF) SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK (OTHER THAN ANY MANDATORY PROVISIONS OF LAW RELATING TO THE LAW GOVERNING PERFECTION AND THE EFFECT OF PERFECTION OF THE SECURITY INTEREST).

SECTION 5. Counterparts

This Agreement may be executed in one or more counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument.

[Remainder of page intentionally left blank**]**

IN WITNESS WHEREOF, each Grantor has caused this Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

[NAME OF GRANTOR]

By: _____
Name:
Title:

STATE OF _____)
) ss.
COUNTY OF _____)

On this day of , before me personally appeared , proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument on behalf of , who being by me duly sworn did depose and say that he/she is an authorized officer of said corporation, that the said instrument was signed on behalf of said corporation as authorized by its Board of Directors and that he/she acknowledged said instrument to be the free act and deed of said corporation.

_____
Notary Public

[NAME OF GRANTOR]

By: _____
Name:
Title:

STATE OF _____)
) ss.
COUNTY OF _____)

On this day of , before me personally appeared , proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument on behalf of , who being by me duly sworn did depose and say that he/she is an authorized officer of said corporation, that the said instrument was signed on behalf of said corporation as authorized by its Board of Directors and that he/she acknowledged said instrument to be the free act and deed of said corporation.

[ADD SIGNATURE BLOCKS AND NOTARY BLOCKS FOR ANY OTHER GRANTORS]

Accepted and Agreed:

GOLDMAN SACHS BANK USA,
as Collateral Agent

By: _____
Authorized Signatory

EXHIBIT F-4

SCHEDULE A
to
PATENT SECURITY AGREEMENT

PATENTS AND PATENT APPLICATIONS

Title	Application No.	Filing Date	Patent No.	Issue Date

EXHIBIT F-5

FORM OF COPYRIGHT SECURITY AGREEMENT

This **COPYRIGHT SECURITY AGREEMENT**, dated as of **[ ]**, 20**[ ]** (as it may be amended, restated, supplemented or otherwise modified from time to time, this "**Agreement**"), is made by the entities identified as grantors on the signature pages hereto (collectively, the **"Grantors"**) in favor of Goldman Sachs Bank USA, as collateral agent for the Secured Parties (in such capacity, together with its successors and permitted assigns, the "**Collateral Agent**").

WHEREAS, the Grantors are party to a Pledge and Security Agreement dated as of July 23, 2014 (the "**Pledge and Security Agreement**") between each of the Grantors and the other grantors party thereto and the Collateral Agent pursuant to which the Grantors granted a security interest to the Collateral Agent in the Copyright Collateral (as defined below) and are required to execute and deliver this Agreement.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Grantors hereby agree with the Collateral Agent as follows:

SECTION 1. Defined Terms

Unless otherwise defined herein, terms defined in the Pledge and Security Agreement and used herein have the meaning given to them in the Pledge and Security Agreement.

SECTION 2. Grant of Security Interest

Each Grantor hereby grants to the Collateral Agent, for the benefit of the Secured Parties, a security interest in and continuing lien on all of such Grantor's right, title and interest in, to and under the following, in each case whether now owned or existing or hereafter acquired, developed, created or arising and wherever located (collectively, the "**Copyright Collateral**"):

(a) all United States, and foreign copyrights (whether or not the underlying works of authorship have been published), including but not limited to copyrights in software and all rights in and to databases, all designs (including but not limited to industrial designs, Protected Designs and Community designs), and all Mask Works (as defined under 17 U.S.C. 901 of the U.S. Copyright Act), whether registered or unregistered, as well as all moral rights, reversionary interests, and termination rights, and, with respect to any and all of the foregoing: (i) all registrations and applications therefor including, without limitation, the registrations and applications listed or required to be listed in Schedule A attached hereto, (ii) all extensions and renewals thereof, (iii) the right to sue or otherwise recover for any past, present and future infringement or other violation thereof, (iv) all Proceeds of the foregoing, including, without limitation, license fees, royalties, income, payments, claims, damages and proceeds of suit now or hereafter due and/or payable with respect thereto, and (v) all other rights of any kind accruing thereunder or pertaining thereto throughout the world; and

(b) any and all agreements, licenses and covenants providing for the granting of any exclusive right to such Grantor in or to any registered Copyright including, without limitation, each agreement required to be listed in Schedule A attached hereto, and the right to sue

or otherwise recover for past, present and future infringement or other violation or impairment thereof, including the right to receive all Proceeds therefrom, including without limitation license fees, royalties, income, payments, claims, damages and proceeds of suit, now or hereafter due and/or payable with respect thereto.

SECTION 3. Security Agreement

The security interest granted pursuant to this Agreement is granted in conjunction with the security interest granted to the Collateral Agent for the Secured Parties pursuant to the Pledge and Security Agreement, and the Grantors hereby acknowledge and affirm that the rights and remedies of the Collateral Agent with respect to the security interest in the Copyright Collateral made and granted hereby are more fully set forth in the Pledge and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event that any provision of this Agreement is deemed to conflict with the Pledge and Security Agreement, the provisions of the Pledge and Security Agreement shall control.

SECTION 4. Governing Law

THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER (INCLUDING, WITHOUT LIMITATION, ANY CLAIMS SOUNDING IN CONTRACT LAW OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF) SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK (OTHER THAN ANY MANDATORY PROVISIONS OF LAW RELATING TO THE LAW GOVERNING PERFECTION AND THE EFFECT OF PERFECTION OF THE SECURITY INTEREST).

SECTION 5. Counterparts

This Agreement may be executed in one or more counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument.

[Remainder of page intentionally left blank**]**

IN WITNESS WHEREOF, each Grantor has caused this Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

[NAME OF GRANTOR]

By: _____
Name:
Title:

STATE OF _____)
) ss.
COUNTY OF _____)

On this day of , before me personally appeared , proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument on behalf of , who being by me duly sworn did depose and say that he/she is an authorized officer of said corporation, that the said instrument was signed on behalf of said corporation as authorized by its Board of Directors and that he/she acknowledged said instrument to be the free act and deed of said corporation.

_____
Notary Public

[NAME OF GRANTOR]

By: _____
Name:
Title:

STATE OF _____)
) ss.
COUNTY OF _____)

On this day of , before me personally appeared , proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument on behalf of , who being by me duly sworn did depose and say that he/she is an authorized officer of said corporation, that the said instrument was signed on behalf of said corporation as authorized by its Board of Directors and that he/she acknowledged said instrument to be the free act and deed of said corporation.

[ADD SIGNATURE BLOCKS AND NOTARY BLOCKS FOR ANY OTHER GRANTORS]

Accepted and Agreed:

GOLDMAN SACHS BANK USA,
as Collateral Agent

By: _____
Authorized Signatory

EXHIBIT G-4

SCHEDULE A
to
COPYRIGHT SECURITY AGREEMENT

COPYRIGHT REGISTRATIONS AND APPLICATIONS

Title	Application No.	Filing Date	Registration No.	Registration Date

EXCLUSIVE COPYRIGHT LICENSES

Description of Copyright License	Name of Licensor	Registration Number of underlying Copyright

EXHIBIT G-5

RECORDING REQUESTED BY: **[**Name of Administrative Agent's Counsel**]** **AND WHEN RECORDED MAIL TO:** **[**Name of Administrative Agent's Counsel**]** **[**Address**]** Attn: **[**Name of Attorney**]**, Esq. **Re: [NAME OF MORTGAGOR]** Location: Municipality: County: State:	

Space above this line for recorder's use only

MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF RENTS AND LEASES AND FIXTURE FILING

This **MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF RENTS AND LEASES AND FIXTURE FILING**, dated as of (this "**Mortgage**"), by and from **[NAME OF MORTGAGOR]**, a **[Type of Person]** ("**Mortgagor**"), to **GOLDMAN SACHS BANK USA**, as agent for Lenders and Lender Counterparties (in such capacity, "**Mortgagee**").

RECITALS:

WHEREAS, reference is made to that certain Credit and Guaranty Agreement, dated as of July 23, 2014 (as it may be amended, supplemented or otherwise modified, the "**Credit Agreement**"; the terms defined therein and not otherwise defined herein being used herein as therein defined), by and among **TERRAFORM POWER OPERATING, LLC** ("**Borrower**"), **TERRAFORM POWER, LLC,** certain Subsidiaries of Borrower, as Guarantors, the Lenders party thereto from time to time, **GOLDMAN SACHS BANK USA**, as Administrative Agent and Collateral Agent, and the other Persons party thereto;

WHEREAS, subject to the terms and conditions of the Credit Agreement, Mortgagor may enter into one or more Hedge Agreements with one or more Lender Counterparties; and

WHEREAS, in consideration of the extensions of credit and other accommodations of Lenders and Lender Counterparties as set forth in the Credit Agreement and the Hedge

Agreements, respectively, Mortgagor has agreed, subject to the terms and conditions hereof, each other Credit Document and each of the Hedge Agreements to secure Mortgagor's obligations under the Credit Documents and the Hedge Agreements as set forth herein.

NOW, THEREFORE, in consideration of the premises and the agreements, provisions and covenants herein contained, Mortgagee and Mortgagor agree as follows:

SECTION 1. DEFINITIONS

1.1. Definitions. Capitalized terms used herein (including the recitals hereto) not otherwise defined herein shall have the meanings ascribed thereto in the Credit Agreement. In addition, as used herein, the following terms shall have the following meanings:

"**Indebtedness**" means (i) with respect to Borrower, all obligations and liabilities of every nature of Borrower now or hereafter existing under or arising out of or in connection with the Credit Agreement and the other Credit Documents and any Hedge Agreement; and (ii) with respect to any other Mortgagor, all obligations and liabilities of every nature of such Mortgagor now or hereafter existing under or arising out of or in connection with any other Credit Document, in each case together with all extensions or renewals thereof, whether for principal, interest (including interest that, but for the filing of a petition in bankruptcy with respect to Borrower, would accrue on such obligations, whether or not a claim is allowed against Borrower for such interest in the related bankruptcy proceeding), reimbursement of amounts drawn under Letters of Credit, payments for early termination of Hedge Agreements, fees, expenses, indemnities or otherwise, whether voluntary or involuntary, direct or indirect, absolute or contingent, liquidated or unliquidated, whether or not jointly owed with others, and whether or not from time to time decreased or extinguished and later increased, created or incurred, and all or any portion of such obligations or liabilities that are paid, to the extent all or any part of such payment is avoided or recovered directly or indirectly from Mortgagor, any Lender or Lender Counterparty as a preference, fraudulent transfer or otherwise, and all obligations of every nature of Mortgagor now or hereafter existing under this Mortgage. The Credit Agreement contains a revolving credit facility which permits Borrower to borrow certain principal amounts, repay all or a portion of such principal amounts, and reborrow the amounts previously paid to Administrative Agent or Lenders, all upon satisfaction of certain conditions stated in the Credit Agreement. This Mortgage secures all advances and re-advances under the revolving credit feature of the Credit Agreement.

"**Mortgaged Property**" means all of Mortgagor's interest in (i) **[**the leasehold estate in**]** the real property described in Exhibit A **[**created by the Subject Lease (as defined below)**]**, together with any greater or additional estate therein as hereafter may be acquired by Mortgagor (the "**Land**"); **[**(ii) all assignments, modifications, extensions and renewals of the Subject Lease and all credits, deposits, options, privileges and rights of Mortgagor as tenant under the Subject Lease, including, but not limited to, rights of first refusal, if any, and the right, if any, to renew or extend the Subject Lease for a succeeding term or terms,**]** (iii) all improvements now owned or hereafter acquired by Mortgagor, now or at any time situated, placed or constructed upon the Land subject to the Permitted Liens, (the "**Improvements**"; the Land and Improvements are collectively referred to as the "**Premises**"); (iv) all materials, supplies, equipment, apparatus and other items of personal property now owned or hereafter acquired by Mortgagor and now or

hereafter attached to, installed in or used in connection with any of the Improvements or the Land, and water, gas, electrical, telephone, storm and sanitary sewer facilities and all other utilities whether or not situated in easements (the "**Fixtures**"); (v) all right, title and interest of Mortgagor in and to all goods, accounts, general intangibles, instruments, documents, chattel paper and all other personal property of any kind or character, including such items of personal property as defined in the UCC (defined below), now owned or hereafter acquired by Mortgagor and now or hereafter affixed to, placed upon, used in connection with, arising from or otherwise related to the Premises (the "**Personalty**"); (vi) all reserves, escrows or impounds required under the Credit Agreement and all deposit accounts maintained by Mortgagor with respect to the Mortgaged Property (the "**Deposit Accounts**"); (vii) all leases, licenses, concessions, occupancy agreements or other agreements (written or oral, now or at any time in effect) which grant to any Person (other than Mortgagor) a possessory interest in, or the right to use, all or any part of the Mortgaged Property, together with all related security and other deposits subject to depositors rights and requirements of law (the "**Leases**"); (viii) all of the rents, revenues, royalties, income, proceeds, profits, security and other types of deposits subject to depositors rights and requirements of law, and other benefits paid or payable by parties to the Leases for using, leasing, licensing possessing, operating from, residing in, selling or otherwise enjoying the Mortgaged Property (the "**Rents**"), (ix) to the extent mortgageable or assignable all other agreements, such as construction contracts, architects' agreements, engineers' contracts, utility contracts, maintenance agreements, management agreements, service contracts, listing agreements, guaranties, warranties, permits, licenses, certificates and entitlements in any way relating to the construction, use, occupancy, operation, maintenance, enjoyment or ownership of the Mortgaged Property (the "**Property Agreements**"); (x) to the extent mortgageable or assignable all rights, privileges, tenements, hereditaments, rights of way, easements, appendages and appurtenances appertaining to the foregoing; (xi) all property tax refunds payable to Mortgagor (the "**Tax Refunds**"); (xii) all accessions, replacements and substitutions for any of the foregoing and all proceeds thereof (the "**Proceeds**"); (xiii) all insurance policies, unearned premiums therefor and proceeds from such policies covering any of the above property now or hereafter acquired by Mortgagor (the "**Insurance**"); and (xiv) all of Mortgagor's right, title and interest in and to any awards, damages, remunerations, reimbursements, settlements or compensation heretofore made or hereafter to be made by any governmental authority pertaining to the Land, Improvements, Fixtures or Personalty (the "**Condemnation Awards**"). As used in this Mortgage, the term "**Mortgaged Property**" shall mean all or, where the context permits or requires, any portion of the above or any interest therein.

"**Obligations**" means all of the agreements, covenants, conditions, warranties, representations and other obligations of Mortgagor (including, without limitation, the obligation to repay the Indebtedness) under the Credit Agreement, any other Credit Documents or any of the Hedge Agreements.

["**Subject Lease**" means that certain **[DESCRIBE LEASE]**, dated **[mm/dd/yy]**, pursuant to which Mortgagor leases all or a portion of the Land from **[NAME OF LANDLORD]**, a memorandum of which was recorded with the **[FILING OFFICE].]**

"**UCC**" means the Uniform Commercial Code of New York or, if the creation, perfection and enforcement of any security interest herein granted is governed by the laws of a state other than New York, then, as to the matter in question, the Uniform Commercial Code in effect in that state.

1.2. Interpretation. References to "Sections" shall be to Sections of this Mortgage unless otherwise specifically provided. Section headings in this Mortgage are included herein for convenience of reference only and shall not constitute a part of this Mortgage for any other purpose or be given any substantive effect. The rules of construction set forth in Section 1.3 of the Credit Agreement shall be applicable to this Mortgage mutatis mutandis. If any conflict or inconsistency exists between this Mortgage and the Credit Agreement, the Credit Agreement shall govern.

SECTION 2. GRANT

To secure the full and timely payment of the Indebtedness and the full and timely performance of the Obligations, Mortgagor MORTGAGES, GRANTS, BARGAINS, ASSIGNS, SELLS and CONVEYS, to Mortgagee the Mortgaged Property, subject, however, to the Permitted Liens, TO HAVE AND TO HOLD the Mortgaged Property to Mortgagee, and Mortgagor does hereby bind itself, its successors and assigns to WARRANT AND FOREVER DEFEND the title to the Mortgaged Property unto Mortgagee for so long as any of the Obligations remain outstanding.

SECTION 3. WARRANTIES, REPRESENTATIONS AND COVENANTS

3.1. Title. Mortgagor represents and warrants to Mortgagee that except for the Permitted Liens, (a) Mortgagor owns the Mortgaged Property free and clear of any liens, claims or interests, and (b) this Mortgage creates valid, enforceable first priority liens and security interests against the Mortgaged Property.

3.2. First Lien Status. Mortgagor shall preserve and protect the first lien and security interest status of this Mortgage and the other Credit Documents to the extent related to the Mortgaged Property. If any lien or security interest other than a Permitted Lien is asserted against the Mortgaged Property, Mortgagor shall promptly, and at its expense, (a) give Mortgagee a detailed written notice of such lien or security interest (including origin, amount and other terms), and (b) pay the underlying claim in full or take such other action so as to cause it to be released.

3.3. Payment and Performance. Mortgagor shall pay the Indebtedness when due under the Credit Documents and shall perform the Obligations in full when they are required to be performed as required under the Credit Documents.

3.4. Replacement of Fixtures and Personalty. Mortgagor shall not, without the prior written consent of Mortgagee or as permitted under the Credit Agreement, permit any of the Fixtures or Personalty to be removed at any time from the Land or Improvements, unless the removed item is removed temporarily for maintenance or repair or, if removed permanently, is obsolete and is replaced by an article of equal or better suitability and value, owned by Mortgagor subject to the liens and security interests of this Mortgage and the other Credit Documents, and free and clear of any other lien or security interest except such as may be permitted under the Credit Agreement or first approved in writing by Mortgagee.

3.5. Inspection. Mortgagor shall permit Mortgagee, and Mortgagee's agents, representatives and employees, upon reasonable prior notice to Mortgagor, **[**and in compliance with the Subject Lease,**]** to inspect the Mortgaged Property and all books and records of Mortgagor located thereon, and to conduct such environmental and engineering studies as Mortgagee may reasonably require; provided, such inspections and studies shall not materially interfere with the use and operation of the Mortgaged Property.

3.6. Covenants Running with the Land. All Obligations contained in this Mortgage are intended by Mortgagor and Mortgagee to be, and shall be construed as, covenants running with the Mortgaged Property. As used herein, "Mortgagor" shall refer to the party named in the first paragraph of this Mortgage and to any subsequent owner of all or any portion of the Mortgaged Property. All Persons who may have or acquire an interest in the Mortgaged Property shall be deemed to have notice of, and be bound by, the terms of the Credit Agreement and the other Credit Documents; however, no such party shall be entitled to any rights thereunder without the prior written consent of Mortgagee. In addition, all of the covenants of Mortgagor in any Credit Document party thereto are incorporated herein by reference and, together with covenants in this Section, shall be covenants running with the land.

3.7. Condemnation Awards and Insurance Proceeds. Mortgagor assigns all awards and compensation to which it is entitled for any condemnation or other taking, or any purchase in lieu thereof, to Mortgagee and authorizes Mortgagee to collect and receive such awards and compensation and to give proper receipts and acquittances therefor, subject to the terms of the Credit Agreement. Mortgagor assigns to Mortgagee all proceeds of any insurance policies insuring against loss or damage to the Mortgaged Property, subject to the terms of the Credit Agreement. Mortgagor authorizes Mortgagee to collect and receive such proceeds and authorizes and directs the issuer of each of such insurance policies to make payment for all such losses directly to Mortgagee, instead of to Mortgagor and Mortgagee jointly, subject to the terms of the Credit Agreement.

3.8. Change in Tax Law. Upon the enactment of or change in (including, without limitation, a change in interpretation of) any applicable law (i) deducting or allowing Mortgagor to deduct from the value of the Mortgaged Property for the purpose of taxation any lien or security interest thereon or (ii) subjecting Mortgagee or any of the Lenders to any tax or changing the basis of taxation of mortgages, deeds of trust, or other liens or debts secured thereby, or the manner of collection of such taxes, in each such case, so as to affect this Mortgage, the Indebtedness or Mortgagee, and the result is to increase the taxes imposed upon or the cost to Mortgagee of maintaining the Indebtedness, or to reduce the amount of any payments receivable hereunder, then, and in any such event, Mortgagor shall, on demand, pay to Mortgagee and the Lenders additional amounts to compensate for such increased costs or reduced amounts, provided that if any such payment or reimbursement shall be unlawful, or taxable to Mortgagee, or would constitute usury or render the Indebtedness wholly or partially usurious under applicable law, then Mortgagor shall pay or reimburse Mortgagee or the Lenders for payment of the lawful and non usurious portion thereof.

3.9. Mortgage Tax. Mortgagor shall (i) pay when due any tax imposed upon it or upon Mortgagee or any Lender pursuant to the tax law of the state in which the Mortgaged Property is located in connection with the execution, delivery and recordation of this Mortgage and any of the other Credit Documents, and (ii) prepare, execute and file any form required to be prepared, executed and filed in connection therewith.

3.10. Reduction of Secured Amount. In the event that the amount secured by this Mortgage is less than the Indebtedness, then the amount secured shall be reduced only by the last and final sums that Mortgagor **[**or Borrower**]** repays with respect to the Indebtedness and shall not be reduced by any intervening repayments of the Indebtedness unless arising from the Mortgaged Property. So long as the balance of the Indebtedness exceeds the amount secured, any payments of the Indebtedness shall not be deemed to be applied against, or to reduce, the portion of the Indebtedness secured by this Mortgage. Such payments shall instead be deemed to reduce only such portions of the Indebtedness as are secured by other collateral located outside of the state in which the Mortgaged Property is located or as are unsecured.

[3.11. Certain Leasehold Representations, Warranties and Covenants.

3.11.1. Mortgagor represents and warrants to Mortgagee that (a) the Subject Lease is unmodified and in full force and effect, (b) all rent and other charges therein have been paid to the extent they are payable to the date hereof, (c) Mortgagor enjoys the quiet and peaceful possession of the property demised thereby, (d) Mortgagor is not in default under any of the terms thereof and there are no circumstances which, with the passage of time or the giving of notice or both, would constitute an event of default thereunder, and (e) the lessor thereunder is not in default under any of the terms or provisions thereof on the part of the lessor to be observed or performed (but this statement is made for the benefit of and may only be relied upon by Mortgagee and Lenders). Mortgagor shall promptly pay, when due and payable, the rent and other charges payable pursuant to the Subject Lease, and will timely perform and observe all of the other terms, covenants and conditions required to be performed and observed by Mortgagor as lessee under the Subject Lease. Mortgagor shall notify Mortgagee in writing of any default by Mortgagor in the performance or observance of any terms, covenants or conditions on the part of Mortgagor to be performed or observed under the Subject Lease within ten (10) days after Mortgagor knows of such default. Mortgagor shall, promptly following the receipt thereof, deliver a copy of any notice of default given to Mortgagor by the lessor pursuant to the Subject Lease and promptly notify Mortgagee in writing of any default by the lessor in the performance or observance of any of the terms, covenants or conditions on the part of the lessor to be performed or observed thereunder. Unless required under the terms of the Subject Lease, except as set forth in the Credit Agreement, Mortgagor shall not, without the prior written consent of Mortgagee (which may be granted or withheld in Mortgagee's sole and absolute discretion) (i) terminate or surrender the Subject Lease or (ii) enter into any modification of the Subject Lease which materially impairs the practical realization of the security interest granted by this Mortgage. Mortgagor shall, within thirty (30) days after written request from Mortgagee, use reasonable efforts to obtain from the lessor and deliver to Mortgagee a certificate setting forth the name of the tenant thereunder and stating that the Subject Lease is in full force and effect, is unmodified or, if the Subject Lease has been modified, the date of each modification (together with copies of each such modification), that no notice of termination thereon has been served on Mortgagor, that to the best of Mortgagor's knowledge, no default or event which with notice or

lapse of time (or both) would become a default is existing under the Subject Lease, and the date to which rent has been paid, and specifying the nature of any defaults, if any, and containing such other statements and representations as may be reasonably requested by Mortgagee.

3.11.2. So long as any of the Indebtedness or the Obligations remain unpaid or unperformed, the fee title to and the leasehold estate in the premises subject to each Subject Lease shall not merge but shall always be kept separate and distinct notwithstanding the union of such estates in the lessor or Mortgagor, or in a third party, by purchase or otherwise. If Mortgagor acquires the fee title or any other estate, title or interest in the property demised by the Subject Lease, or any part thereof, the lien of this Mortgage shall attach to, cover and be a lien upon such acquired estate, title or interest and the same shall thereupon be and become a part of the Mortgaged Property with the same force and effect as if specifically encumbered herein. Mortgagor agrees to execute all instruments and documents that Mortgagee may reasonably require to ratify, confirm and further evidence the lien of this Mortgage on the acquired estate, title or interest. Furthermore, Mortgagor hereby appoints Mortgagee as its true and lawful attorney in fact to execute and deliver, following an Event of Default, all such instruments and documents in the name and on behalf of Mortgagor. This power, being coupled with an interest, shall be irrevocable as long as any portion of the Indebtedness remains unpaid.

3.11.3. If the Subject Lease shall be terminated prior to the natural expiration of its term due to default by Mortgagor or any tenant thereunder, and if, pursuant to the provisions of the Subject Lease, Mortgagee or its designee shall acquire from the lessor a new lease of the premises subject to the Subject Lease, Mortgagor shall have no right, title or interest in or to such new lease or the leasehold estate created thereby, or renewal privileges therein contained.

3.11.4. Notwithstanding anything to the contrary contained herein, this Mortgage shall not constitute an assignment of any Subject Lease within the meaning of any provision thereof prohibiting its assignment and Mortgagee shall have no liability or obligation thereunder by reason of its acceptance of this Mortgage. Mortgagee shall be liable for the obligations of the tenant arising out of any Subject Lease for only that period of time for which Mortgagee is in possession of the premises demised thereunder or has acquired, by foreclosure or otherwise, and is holding all of Mortgagor’s right, title and interest therein.**]**

SECTION 4. DEFAULT AND FORECLOSURE

4.1. Remedies. If an Event of Default has occurred and is continuing, Mortgagee may, at Mortgagee’s election, exercise any or all of the following rights, remedies and recourses: (a) declare the Indebtedness to be immediately due and payable, without further notice, presentment, protest, notice of intent to accelerate, notice of acceleration, demand or action of any nature whatsoever (each of which hereby is expressly waived by Mortgagor), whereupon the same shall become immediately due and payable; (b) enter the Mortgaged Property and take exclusive possession thereof and of all books, records and accounts relating thereto or located thereon. If Mortgagor remains in possession of the Mortgaged Property after an Event of Default and without Mortgagee’s prior written consent, Mortgagee may invoke any legal remedies to dispossess Mortgagor; (c) hold, lease, develop, manage, operate or otherwise use the Mortgaged Property upon such terms and conditions as Mortgagee may deem reasonable under the circumstances (making such repairs, alterations, additions and improvements and taking other

actions, from time to time, as Mortgagee deems necessary or desirable), and apply all Rents and other amounts collected by Mortgagee in connection therewith in accordance with the provisions hereof; (d) institute proceedings for the complete foreclosure of this Mortgage, either by judicial action or by power of sale, in which case the Mortgaged Property may be sold for cash or credit in one or more parcels. With respect to any notices required or permitted under the UCC, Mortgagor agrees that ten (10) days' prior written notice shall be deemed commercially reasonable. At any such sale by virtue of any judicial proceedings, power of sale, or any other legal right, remedy or recourse, the title to and right of possession of any such property shall pass to the purchaser thereof, and to the fullest extent permitted by law, Mortgagor shall be completely and irrevocably divested of all of its right, title, interest, claim, equity, equity of redemption, and demand whatsoever, either at law or in equity, in and to the property sold and such sale shall be a perpetual bar both at law and in equity against Mortgagor, and against all other Persons claiming or to claim the property sold or any part thereof, by, through or under Mortgagor. Mortgagee or any of the Lenders may be a purchaser at such sale and if Mortgagee is the highest bidder, Mortgagee shall credit the portion of the purchase price that would be distributed to Mortgagee against the Indebtedness in lieu of paying cash. In the event this Mortgage is foreclosed by judicial action, appraisement of the Mortgaged Property is waived; (e) make application to a court of competent jurisdiction for, and obtain from such court as a matter of strict right and without notice to Mortgagor or regard to the adequacy of the Mortgaged Property for the repayment of the Indebtedness, the appointment of a receiver of the Mortgaged Property, and Mortgagor irrevocably consents to such appointment. Any such receiver shall have all the usual powers and duties of receivers in similar cases, including the full power to rent, maintain and otherwise operate the Mortgaged Property upon such terms as may be approved by the court, and shall apply such Rents in accordance with the provisions hereof; and/or (f) exercise all other rights, remedies and recourses granted under the Credit Documents or otherwise available at law or in equity.

4.2. Separate Sales. The Mortgaged Property may be sold in one or more parcels and in such manner and order as Mortgagee in its sole discretion may elect; the right of sale arising out of any Event of Default shall not be exhausted by any one or more sales.

4.3. Remedies Cumulative, Concurrent and Nonexclusive. Mortgagee shall have all rights, remedies and recourses granted in the Credit Documents and available at law or equity (including the UCC), which rights (a) shall be cumulated and concurrent, (b) may be pursued separately, successively or concurrently against Mortgagor or others obligated under the Credit Documents, or against the Mortgaged Property, or against any one or more of them, at the sole discretion of Mortgagee or the Lenders, (c) may be exercised as often as occasion therefor shall arise, and the exercise or failure to exercise any of them shall not be construed as a waiver or release thereof or of any other right, remedy or recourse, and (d) are intended to be, and shall be, nonexclusive. No action by Mortgagee or the Lenders in the enforcement of any rights, remedies or recourses under the Credit Documents or otherwise at law or equity shall be deemed to cure any Event of Default.

4.4. Release of and Resort to Collateral. Mortgagee may release, regardless of consideration and without the necessity for any notice to or consent by the holder of any subordinate lien on the Mortgaged Property, any part of the Mortgaged Property without, as to the remainder, in any way impairing, affecting, subordinating or releasing the lien or security interest created in or evidenced by the Credit Documents or their status as a first and prior lien and security interest in and to the Mortgaged Property. For payment of the Indebtedness, Mortgagee may resort to any other security in such order and manner as Mortgagee may elect.

4.5. Waiver of Redemption, Notice and Marshalling of Assets. To the fullest extent permitted by law, Mortgagor hereby irrevocably and unconditionally waives and releases (a) all benefit that might accrue to Mortgagor by virtue of any present or future statute of limitations or law or judicial decision exempting the Mortgaged Property from attachment, levy or sale on execution or providing for any stay of execution, exemption from civil process, redemption or extension of time for payment; (b) all notices of any Event of Default or of Mortgagee's election to exercise or the actual exercise of any right, remedy or recourse provided for under the Credit Documents; and (c) any right to a marshalling of assets or a sale in inverse order of alienation.

4.6. Discontinuance of Proceedings. If Mortgagee or the Lenders shall have proceeded to invoke any right, remedy or recourse permitted under the Credit Documents and shall thereafter elect to discontinue or abandon it for any reason, Mortgagee or the Lenders shall have the unqualified right to do so and, in such an event, Mortgagor and Mortgagee or the Lenders shall be restored to their former positions with respect to the Indebtedness, the Obligations, the Credit Documents, the Mortgaged Property and otherwise, and the rights, remedies, recourses and powers of Mortgagee or the Lenders shall continue as if the right, remedy or recourse had never been invoked, but no such discontinuance or abandonment shall waive any Event of Default which may then exist or the right of Mortgagee or the Lenders thereafter to exercise any right, remedy or recourse under the Credit Documents for such Event of Default.

4.7. Application of Proceeds. The proceeds of any sale of, and the Rents and other amounts generated by the holding, leasing, management, operation or other use of the Mortgaged Property, shall be applied by Mortgagee (or the receiver, if one is appointed) in the following order unless otherwise required by applicable law: first, to the payment of the costs and expenses of taking possession of the Mortgaged Property and of holding, using, leasing, repairing, improving and selling the same, including, without limitation, (a) receiver's fees and expenses, including the repayment of the amounts evidenced by any receiver's certificates, (b) court costs, (c) reasonable attorneys' and accountants' fees and expenses, (d) costs of advertisement **[**, and (e) the payment of all rent and other charges under the Subject Lease**]**; second, to the extent of any excess of such proceeds, to the payment of all other Obligations for the ratable benefit of the Lenders and the Lender Counterparties; and third, to the extent of any excess of such proceeds, to the payment to or upon the order of Mortgagor or to whomsoever may be lawfully entitled to receive the same or as a court of competent jurisdiction may direct.

4.8. Occupancy After Foreclosure. Any sale of the Mortgaged Property or any part thereof will divest all right, title and interest of Mortgagor in and to the property sold. Subject to applicable law, any purchaser at a foreclosure sale will receive immediate possession of the

property purchased. If Mortgagor retains possession of such property or any part thereof subsequent to such sale, Mortgagor will be considered a tenant at sufferance of the purchaser, and will, if Mortgagor remains in possession after demand to remove, be subject to eviction and removal, forcible or otherwise, with or without process of law.

4.9. Additional Advances and Disbursements; Costs of Enforcement. If any Event of Default exists, Mortgagee and each of the Lenders shall have the right, but not the obligation, to cure such Event of Default in the name and on behalf of Mortgagor in accordance with the Credit Agreement. All sums advanced and expenses incurred at any time by Mortgagee or any Lender under this Section, or otherwise under this Mortgage or any of the other Credit Documents or applicable law, shall bear interest from the date that such sum is advanced or expense incurred if not repaid within five (5) days after demand therefor, to and including the date of reimbursement, computed at the rate or rates at which interest is then computed on the Indebtedness, and all such sums, together with interest thereon, shall be secured by this Mortgage. Mortgagor shall pay all expenses (including reasonable attorneys' fees and expenses) of or incidental to the perfection and enforcement of this Mortgage and the other Credit Documents, or the enforcement, compromise or settlement of the Indebtedness or any claim under this Mortgage and the other Credit Documents, and for the curing thereof, or for defending or asserting the rights and claims of Mortgagee or the Lenders in respect thereof, by litigation or otherwise.

4.10. No Mortgagee in Possession. Neither the enforcement of any of the remedies under this Section, the assignment of the Rents and Leases under Section 5, the security interests under Section 6, nor any other remedies afforded to Mortgagee or the Lenders under the Credit Documents, at law or in equity shall cause Mortgagee or any Lender to be deemed or construed to be a mortgagee in possession of the Mortgaged Property, to obligate Mortgagee or any Lender to lease the Mortgaged Property or attempt to do so, or to take any action, incur any expense, or perform or discharge any obligation, duty or liability whatsoever under any of the Leases or otherwise.

SECTION 5. ASSIGNMENT OF RENTS AND LEASES

5.1. Assignment. In furtherance of and in addition to the assignment made by Mortgagor herein, Mortgagor hereby absolutely and unconditionally assigns, sells, transfers and conveys to Mortgagee all of its right, title and interest in and to all Leases, whether now existing or hereafter entered into, and all of its right, title and interest in and to all Rents. This assignment is an absolute assignment and not an assignment for additional security only. So long as no Event of Default shall have occurred and be continuing, Mortgagor shall have a revocable license from Mortgagee to exercise all rights extended to the landlord under the Leases, including the right to receive and collect all Rents and to hold the Rents in trust for use in the payment and performance of the Obligations and to otherwise use the same. The foregoing license is granted subject to the conditional limitation that no Event of Default shall have occurred and be continuing. Upon the occurrence and during the continuance of an Event of Default, whether or not legal proceedings have commenced, and without regard to waste, adequacy of security for the Obligations or solvency of Mortgagor, the license herein granted shall automatically expire and terminate, without notice by Mortgagee (any such notice being hereby expressly waived by Mortgagor).

5.2. Perfection Upon Recordation. Mortgagor acknowledges that Mortgagee has taken all reasonable actions necessary to obtain, and that upon recordation of this Mortgage Mortgagee shall have, to the extent permitted under applicable law, a valid and fully perfected, first priority, present assignment of the Rents arising out of the Leases and all security for such Leases subject to the Permitted Liens and in the case of security deposits, rights of depositors and requirements of law. Mortgagor acknowledges and agrees that upon recordation of this Mortgage, Mortgagee's interest in the Rents shall be deemed to be fully perfected, "choate" and enforced as to Mortgagor and all third parties, including, without limitation, any subsequently appointed trustee in any case under Title 11 of the United States Code (the "**Bankruptcy Code**"), without the necessity of commencing a foreclosure action with respect to this Mortgage, making formal demand for the Rents, obtaining the appointment of a receiver or taking any other affirmative action.

5.3. Bankruptcy Provisions. Without limitation of the absolute nature of the assignment of the Rents hereunder, Mortgagor and Mortgagee agree that (a) this Mortgage shall constitute a "security agreement" for purposes of Section 552(b) of the Bankruptcy Code, (b) the security interest created by this Mortgage extends to property of Mortgagor acquired before the commencement of a case in bankruptcy and to all amounts paid as Rents, and (c) such security interest shall extend to all Rents acquired by the estate after the commencement of any case in bankruptcy.

SECTION 6. SECURITY AGREEMENT

6.1. Security Interest. This Mortgage constitutes a "security agreement" on personal property within the meaning of the UCC and other applicable law and with respect to the Personalty, Fixtures, Leases, Rents, Deposit Accounts, Property Agreements, Tax Refunds, Proceeds, Insurance and Condemnation Awards. To this end, Mortgagor grants to Mortgagee a first and prior security interest in the Personalty, Fixtures, Leases, Rents, Deposit Accounts, Property Agreements, Tax Refunds, Proceeds, Insurance, Condemnation Awards and all other Mortgaged Property which is personal property to secure the payment of the Indebtedness and performance of the Obligations subject to the Permitted Liens, and agrees that Mortgagee shall have all the rights and remedies of a secured party under the UCC with respect to such property. Any notice of sale, disposition or other intended action by Mortgagee with respect to the Personalty, Fixtures, Leases, Rents, Deposit Accounts, Property Agreements, Tax Refunds, Proceeds, Insurance and Condemnation Awards sent to Mortgagor at least ten (10) days prior to any action under the UCC shall constitute reasonable notice to Mortgagor.

6.2. Financing Statements. Mortgagor shall authorize and deliver to Mortgagee, in form and substance satisfactory to Mortgagee, such financing statements and such further assurances as Mortgagee may, from time to time, reasonably consider necessary to create, perfect and preserve Mortgagee's security interest hereunder and Mortgagee may cause such statements and assurances to be recorded and filed, at such times and places as may be required or permitted by law to so create, perfect and preserve such security interest. Mortgagor's chief executive office is at the address set forth on Appendix B to the Credit Agreement.

6.3. Fixture Filing. This Mortgage shall also constitute a "fixture filing" for the purposes of the UCC against all of the Mortgaged Property which is or is to become fixtures. Information concerning the security interest herein granted may be obtained at the addresses of Debtor (Mortgagor) and Secured Party (Mortgagee) as set forth in the first paragraph of this Mortgage.

SECTION 7. ATTORNEY IN FACT

Mortgagor hereby irrevocably appoints Mortgagee and its successors and assigns as its attorney in fact, which agency is coupled with an interest and with full power of substitution, (a) to execute and/or record any notices of completion, cessation of labor or any other notices that Mortgagee deems appropriate to protect Mortgagee's interest, if Mortgagor shall fail to do so within ten (10) days after written request by Mortgagee, (b) upon the issuance of a deed pursuant to the foreclosure of this Mortgage or the delivery of a deed in lieu of foreclosure, to execute all instruments of assignment, conveyance or further assurance with respect to the Leases, Rents, Deposit Accounts, Fixtures, Personalty, Property Agreements, Tax Refunds, Proceeds, Insurance and Condemnation Awards in favor of the grantee of any such deed and as may be necessary or desirable for such purpose, (c) to prepare, execute and file or record financing statements, continuation statements, applications for registration and like papers necessary to create, perfect or preserve Mortgagee's security interests and rights in or to any of the Mortgaged Property, and (d) while any Event of Default exists, to perform any obligation of Mortgagor hereunder; provided, (i) Mortgagee shall not under any circumstances be obligated to perform any obligation of Mortgagor; (ii) any sums advanced by Mortgagee in such performance shall be added to and included in the Indebtedness and shall bear interest at the rate or rates at which interest is then computed on the Indebtedness provided that from the date incurred said advance is not repaid within five (5) days demand therefor; (iii) Mortgagee as such attorney in fact shall only be accountable for such funds as are actually received by Mortgagee; and (iv) Mortgagee shall not be liable to Mortgagor or any other person or entity for any failure to take any action which it is empowered to take under this Section.

SECTION 8. MORTGAGEE AS AGENT

Mortgagee has been appointed to act as Mortgagee hereunder by Lenders and, by their acceptance of the benefits hereof, Lender Counterparties. Mortgagee shall be obligated, and shall have the right hereunder, to make demands, to give notices, to exercise or refrain from exercising any rights, and to take or refrain from taking any action (including the release or substitution of Mortgaged Property), solely in accordance with this Mortgage and the Credit Agreement; provided, Mortgagee shall exercise, or refrain from exercising, any remedies provided for herein in accordance with the instructions of (a) Requisite Lenders, or (b) after payment in full of all Obligations under the Credit Agreement and the other Credit Documents, the holders of a majority of the aggregate notional amount (or, with respect to any Hedge Agreement that has been terminated in accordance with its terms, the amount then due and payable (exclusive of expenses and similar payments but including any early termination payments then due) under such Hedge Agreement) under all Hedge Agreements. In furtherance of the foregoing provisions of this Section, each Lender Counterparty, by its acceptance of the benefits hereof, agrees that it shall have no right individually to realize upon any of the Mortgaged Property, it being understood and agreed by such Lender Counterparty that all rights

and remedies hereunder may be exercised solely by Mortgagee for the benefit of Lenders and Lender Counterparties in accordance with the terms of this Section. Mortgagee shall at all times be the same Person that is Collateral Agent under the Credit Agreement. Written notice of resignation by Collateral Agent pursuant to terms of the Credit Agreement shall also constitute notice of resignation as Mortgagee under this Mortgage; removal of Collateral Agent pursuant to the terms of the Credit Agreement shall also constitute removal as Mortgagee under this Mortgage; and appointment of a successor Collateral Agent pursuant to the terms of the Credit Agreement shall also constitute appointment of a successor Mortgagee under this Mortgage. Upon the acceptance of any appointment as Collateral Agent under the terms of the Credit Agreement by a successor Collateral Agent, that successor Collateral Agent shall thereupon succeed to and become vested with all the rights, powers, privileges and duties of the retiring or removed Mortgagee under this Mortgage, and the retiring or removed Mortgagee under this Mortgage shall promptly (i) transfer to such successor Mortgagee all sums, securities and other items of Mortgaged Property held hereunder, together with all records and other documents necessary or appropriate in connection with the performance of the duties of the successor Mortgagee under this Mortgage, and (ii) execute and deliver to such successor Mortgagee, or otherwise authorize the filing of, such amendments to financing statements, and take such other actions, as may be necessary or appropriate in connection with the assignment to such successor Mortgagee of the security interests created hereunder, whereupon such retiring or removed Mortgagee shall be discharged from its duties and obligations under this Mortgage thereafter accruing. After any retiring or removed Collateral Agent's resignation or removal hereunder as Mortgagee, the provisions of this Mortgage shall continue to enure to its benefit as to any actions taken or omitted to be taken by it under this Mortgage while it was Mortgagee hereunder.

SECTION 9. LOCAL LAW PROVISIONS

[to be provided, if any, by local counsel**]**

SECTION 10. MISCELLANEOUS

Any notice required or permitted to be given under this Mortgage shall be given in accordance with Section 10.1 of the Credit Agreement. No failure or delay on the part of Mortgagee or any Lender in the exercise of any power, right or privilege hereunder or under any other Credit Document shall impair such power, right or privilege or be construed to be a waiver of any default or acquiescence therein, nor shall any single or partial exercise of any such power, right or privilege preclude other or further exercise thereof or of any other power, right or privilege. All rights and remedies existing under this Mortgage and the other Credit Documents are cumulative to, and not exclusive of, any rights or remedies otherwise available. In case any provision in or obligation under this Mortgage shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby. All covenants hereunder shall be given independent effect so that if a particular action or condition is not permitted by any of such covenants, the fact that it would be permitted by an exception to, or would otherwise be within the limitations of, another covenant shall not avoid the occurrence of a Default or an Event of Default if such action is taken or condition exists. This Mortgage shall be binding upon and inure to the benefit of Mortgagee and Mortgagor and their respective successors and assigns. Except as permitted in the Credit

Agreement, Mortgagor shall not, without the prior written consent of Mortgagee, assign any rights, duties or obligations hereunder. Notwithstanding anything to the contrary contained herein, (i) when all Obligations (other than contingent or indemnification obligations for which no claim has been made and obligations in respect of any Hedge Agreement) have been paid in full and all Commitments have terminated or expired and no Letter of Credit is outstanding (other than Letters of Credit as to which other arrangements satisfactory to the Issuing Bank shall have been made (which arrangements may include Cash Collateral or backstop letters of credit satisfactory to the Issuing Bank in an amount equal to the Minimum Collateral Amount)) or (ii) upon prepayment of a portion of the Indebtedness equal to the Net Asset Sale Proceeds for the Mortgaged Property in connection with a permitted Asset Sale, subject to and in accordance with the terms and provisions of the Credit Agreement, Mortgagee, at Mortgagor's expense, shall release the liens and security interests created by this Mortgage or reconvey the Mortgaged Property to Mortgagor or, at the request of Mortgagor, assign this Mortgage without recourse. This Mortgage and the other Credit Documents embody the entire agreement and understanding between Mortgagee and Mortgagor and supersede all prior agreements and understandings between such parties relating to the subject matter hereof and thereof. Accordingly, the Credit Documents may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the parties. There are no unwritten oral agreements between the parties.

THE PROVISIONS OF THIS MORTGAGE REGARDING THE CREATION, PERFECTION AND ENFORCEMENT OF THE LIENS AND SECURITY INTERESTS HEREIN GRANTED SHALL BE GOVERNED BY AND CONSTRUED UNDER THE LAWS OF THE STATE IN WHICH THE MORTGAGED PROPERTY IS LOCATED. ALL OTHER PROVISIONS OF THIS MORTGAGE AND THE RIGHTS AND OBLIGATIONS OF MORTGAGOR AND MORTGAGEE SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK.

[Remainder of page intentionally left blank**]**

IN WITNESS WHEREOF, Mortgagor has, effective as of the date first above written, caused this instrument to be duly executed and delivered by authority duly given.

[NAME OF MORTGAGOR**]**

By: _____
Name:
Title:

[APPROPRIATE NOTARY BLOCK]

Legal Description of Premises:

EXHIBIT I-A-1

RECORDING REQUESTED BY:
[Name of Administrative Agent's Counsel**]**

AND WHEN RECORDED MAIL TO:

[Name of Administrative Agent's Counsel**]**
[Address**]**
Attn: **[**Name of Attorney**]**, Esq.

Re: TERRAFORM POWER OPERATING, LLC

Space above this line for recorder's use only

LANDLORD PERSONAL PROPERTY COLLATERAL ACCESS AGREEMENT

This **LANDLORD PERSONAL PROPERTY COLLATERAL ACCESS AGREEMENT** (this "**Agreement**") is dated as of and entered into by **[NAME OF LANDLORD]** ("**Landlord**"), to and for the benefit of **GOLDMAN SACHS BANK USA**, as collateral agent for Lenders and Lender Counterparties (in such capacity "**Collateral Agent**").

RECITALS:

WHEREAS, **[NAME OF GRANTOR]**, a **[Type of Person]** ("**Tenant**"), has possession of and occupies all or a portion of the property described on Exhibit A annexed hereto (the "**Premises**");

WHEREAS, Tenant's interest in the Premises arises under the lease agreement (the "**Lease**") more particularly described on Exhibit B annexed hereto, pursuant to which Landlord has rights, upon the terms and conditions set forth therein, to take possession of, and otherwise assert control over, the Premises;

WHEREAS, reference is made to that certain Credit and Guaranty Agreement, dated as of July 23, 2014 (as it may be amended, supplemented or otherwise modified, the "**Credit Agreement**"), by and among **TERRAFORM POWER OPERATING, LLC** ("**Borrower**"), **TERRAFORM POWER, LLC,** certain Subsidiaries of Borrower, as Guarantors, the Lenders party thereto from time to time, **GOLDMAN SACHS BANK USA**, as Administrative Agent and Collateral Agent, and the other Persons party thereto, pursuant to which Tenant has executed a security agreement, mortgages, deeds of trust, deeds to secure debt and assignments of rents and leases, and other collateral documents in relation to the Credit Agreement;

WHEREAS, Tenant's repayment of the extensions of credit made by Lenders under the Credit Agreement will be secured, in part, by all Inventory of Tenant (including all Inventory of Tenant now or hereafter located on the Premises (the "**Subject Inventory**")) and all Equipment used in Tenant's business (including all Equipment of Tenant now or hereafter located on the Premises (the "**Subject Equipment**"; and, together with the Subject Inventory, the "**Collateral**")); and

WHEREAS, Collateral Agent has requested that Landlord execute this Agreement as a condition to the extension of credit to Tenant under the Credit Agreement.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord hereby represents and warrants to, and covenants and agrees with, Collateral Agent as follows:

1. Capitalized terms used herein (including the recitals hereto) not otherwise defined herein shall have the meanings ascribed thereto in the Credit Agreement or, if not defined therein, in the Pledge and Security Agreement.

2. Landlord hereby (a) waives and releases unto Collateral Agent and its successors and assigns any and all rights granted by or under any present or future laws to levy or distraint for rent or any other charges which may be due to Landlord against the Collateral, and any and all other claims, liens and demands of every kind which it now has or may hereafter have against the Collateral, and (b) agrees that any rights it may have in or to the Collateral, no matter how arising (to the extent not effectively waived pursuant to clause (a) of this paragraph 2), shall be second and subordinate to the rights of Collateral Agent in respect thereof. Landlord acknowledges that the Collateral is and will remain personal property and not fixtures even though it may be affixed to or placed on the Premises.

3. Landlord certifies that (a) Landlord is the landlord under the Lease, (b) the Lease is in full force and effect and has not been amended, modified, or supplemented except as set forth on Exhibit B annexed hereto, (c) to the knowledge of Landlord, there is no defense, offset, claim or counterclaim by or in favor of Landlord against Tenant under the Lease or against the obligations of Landlord under the Lease, (d) no notice of default has been given under or in connection with the Lease which has not been cured, and Landlord has no knowledge of the occurrence of any other default under or in connection with the Lease, and (e) except as disclosed to Collateral Agent, no portion of the Premises is encumbered in any way by any deed of trust or mortgage lien or ground or superior lease.

4. Landlord consents to the installation or placement of the Collateral on the Premises, and Landlord grants to Collateral Agent a license to enter upon and into the Premises to do any or all of the following with respect to the Collateral: assemble, have appraised, display, remove, maintain, prepare for sale or lease, repair, transfer, or sell (at public or private sale). In entering upon or into the Premises, Collateral Agent hereby agrees to indemnify, defend and hold Landlord harmless from and against any and all claims, judgments, liabilities, costs and expenses incurred by Landlord caused solely by Collateral Agent's entering upon or into the Premises and taking any of the foregoing actions with respect to the Collateral. Such costs shall include any damage to the Premises made by Collateral Agent in severing and/or removing the Collateral therefrom.

5. Landlord agrees that it will not prevent Collateral Agent or its designee from entering upon the Premises at all reasonable times to inspect or remove the Collateral. In the event that Landlord has the right to, and desires to, obtain possession of the Premises (either through expiration of the Lease or termination thereof due to the default of Tenant thereunder), Landlord will deliver notice (the "**Landlord's Notice**") to Collateral Agent to that effect. Within the 45 day period after Collateral Agent receives the Landlord's Notice, Collateral Agent shall have the right, but not the obligation, to cause the Collateral to be removed from the Premises. During such 45 day period, Landlord will not remove the Collateral from the Premises nor interfere with Collateral Agent's actions in removing the Collateral from the Premises or Collateral Agent's actions in otherwise enforcing its security interest in the Collateral. Notwithstanding anything to the contrary in this paragraph, Collateral Agent shall at no time have any obligation to remove the Collateral from the Premises.

6. Landlord shall send to Collateral Agent a copy of any notice of default under the Lease sent by Landlord to Tenant. In addition, Landlord shall send to Collateral Agent a copy of any notice received by Landlord of a breach or default under any other lease, mortgage, deed of trust, security agreement or other instrument to which Landlord is a party which may affect Landlord's rights in, or possession of, the Premises.

7. All notices to Collateral Agent under this Agreement shall be in writing and sent to Collateral Agent at its address set forth on the signature page hereof by telefacsimile, by United States mail, or by overnight delivery service.

8. The provisions of this Agreement shall continue in effect until Landlord shall have received Collateral Agent's written certification that all amounts advanced under the Credit Agreement have been paid in full.

9. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK.

[Remainder of page intentionally left blank**]**

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be duly executed and delivered as of the day and year first set forth above.

[NAME OF LANDLORD]

By: _____
Name:
Title:

_____
_____
_____
Attention:
Telecopier:

By its acceptance hereof, as of the day and year first set forth above, Collateral Agent agrees to be bound by the provisions hereof.

GOLDMAN SACHS BANK USA,
as Collateral Agent

By: _____
Name:
Title:

_____
_____
_____
Attention:
Telecopier:

[APPROPRIATE NOTARY BLOCKS]

EXHIBIT A TO
LANDLORD PERSONAL PROPERTY COLLATERAL ACCESS AGREEMENT

Legal Description of Premises:

EXHIBIT B TO
LANDLORD PERSONAL PROPERTY COLLATERAL ACCESS AGREEMENT

Description of Lease:

EXHIBIT J B-1

EXHIBIT K TO
CREDIT AND GUARANTY AGREEMENT

INTERCOMPANY NOTE

Note Number: Dated: [ ], 2014

FOR VALUE RECEIVED, each of **TERRAFORM POWER OPERATING, LLC** (**"Borrower"**), **TERRAFORM POWER, LLC** ("**Holdings**") and each Subsidiary of Borrower (collectively, the **"Group Members"** and each, a **"Group Member"**) which is a party to this subordinated intercompany note (this **"Promissory Note"**) as a borrower (in such capacity each, a "**Payor**") promises to pay to the order of such other Group Member as a lender (in such capacity each, a **"Payee"**) as it makes loans to such Payor, on demand, in lawful money as may be agreed upon from time to time by the relevant Payor and Payee, in immediately available funds and at the appropriate office of the Payee, the aggregate unpaid principal amount of all loans and advances heretofore and hereafter made by such Payee to such Payor and any other Indebtedness now or hereafter owing by such Payor to such Payee as shown either on Schedule A attached hereto (and any continuation thereof) or in the books and records of such Payee. The failure to show any such Indebtedness or any error in showing such Indebtedness shall not affect the obligations of any Payor hereunder. Capitalized terms used herein but not otherwise defined herein shall have the meanings given such terms in the Credit and Guaranty Agreement dated as of July 23, 2014 (as it may be amended, supplemented or otherwise modified, the **"Credit Agreement"**), by and among Borrower, certain Subsidiaries of Borrower, as Guarantors, the Lenders party thereto from time to time, and **GOLDMAN SACHS BANK USA**, as Administrative Agent and Collateral Agent (the **"Collateral Agent"**).

The unpaid principal amount hereof from time to time outstanding shall bear interest at a rate equal to the rate as may be agreed upon in writing from time to time by the relevant Payor and Payee. Interest shall be due and payable at such times as may be agreed upon from time to time by the relevant Payor and Payee. Upon demand for payment of any principal amount hereof, accrued but unpaid interest on such principal amount shall also be due and payable. Interest shall be paid in any lawful currency as may be agreed upon by the relevant Payor and Payee and in immediately available funds. Unless otherwise agreed by the relevant Payor and Payee, interest shall be computed for the actual number of days elapsed on the basis of a year consisting of 365 days.

Each Payor and any endorser of this Promissory Note hereby waives presentment, demand, protest and notice of any kind. No failure to exercise, and no delay in exercising, any rights hereunder on the part of the holder hereof shall operate as a waiver of such rights.

This Promissory Note has been pledged by each Payee that is a Credit Party to the Collateral Agent, for the benefit of the Secured Parties, as security for such Payee's obligations, if any, under the Credit Documents to which such Payee is a party. Each Payor acknowledges and agrees that after the occurrence of and during the continuation of an Event of Default (as defined in the Credit Agreement), the Collateral Agent and the other Secured Parties may exercise all the rights of each Payee that is a Credit Party under this Promissory Note, in accordance with the terms and conditions of the Pledge and Security Agreement, and will not be subject to any abatement, reduction, recoupment, defense (other than indefeasible payment in full in cash), setoff or counterclaim available to such Payor.

Each Payee agrees that any and all claims of such Payee arising under the Promissory Note against any Payor that is a Credit Party or any endorser of this Promissory Note, or against any of their respective properties, shall be subordinate and subject in right of payment to the Secured Obligations (as defined in the Pledge and Security Agreement) until all of the Secured Obligations (other than contingent or indemnification obligations for which no claim has been made and obligations in respect of any Hedge Agreement) have been paid in full and all Commitments have terminated or expired and no Letter of Credit shall be outstanding (other than Letters of Credit as to which other arrangements satisfactory to the Issuing Bank shall have been made (which arrangements may include Cash Collateral or backstop letters of credit satisfactory to the Issuing Bank in an amount equal to the Minimum Collateral Amount)); provided, that each Payor that is a Credit Party may make payments to the applicable Payee so long as no Event of Default shall have occurred and be continuing and, upon waiver, remedy or cure of each such Event of Default, so long as no other Event of Default shall have occurred and be continuing, such payments shall be permitted, including any payment to bring any missed payments during the period of Event of Default current; and provided, further, that all loans and advances made by a Payee pursuant to this Promissory Note shall be received by the applicable Payor subject to the provisions of the Credit Documents. Notwithstanding any right of any Payee to ask, demand, sue for, take or receive any payment from any Payor, all rights, Liens and security interests of such Payee under this Promissory Note, whether now or hereafter arising and howsoever existing, in any assets of any Payor (whether constituting part of the security or collateral given to any Secured Party to secure payment of all or any part of the Secured Obligations or otherwise) shall be and hereby are subordinated to the rights of the Secured Parties in such assets. Except as expressly permitted by the Credit Documents, the Payees shall have no right to possession of any such asset or to foreclose upon, or exercise any other remedy in respect of, any such asset, whether by judicial action or otherwise, unless and until all of the Secured Obligations shall have been performed and paid in full (other than contingent indemnification obligations and other obligations not due and payable which expressly survive termination) and all commitments to extend credit under any Credit Document have expired or been terminated.

After the occurrence of and during the continuation of an Event of Default, if all or any part of the assets of any Payor, or the proceeds thereof, are subject to any distribution, division or application to the creditors of any Payor, whether partial or complete, voluntary or involuntary, and whether by reason of liquidation, bankruptcy, arrangement, receivership, assignment for the benefit of creditors or any other action or proceeding, or if the business of any Payor is dissolved or if (except as expressly permitted by the Credit Documents) all or substantially all of the assets of any Payor are sold, then, and in any such event, any payment or distribution of any kind or character, whether in cash, securities or other investment property, or otherwise, which shall be payable or deliverable upon or with respect to any indebtedness of such Payor to any Payee (**"Payor Indebtedness"**) shall be paid or delivered directly to the Collateral Agent for application to any of the Secured Obligations, due or to become due, until the date on which the Secured Obligations (other than contingent or indemnification obligations for which no claim has been made and obligations in respect of any Hedge Agreement) have been paid in full and all Commitments have terminated or expired and no Letter of Credit shall be outstanding (other than Letters of Credit as to which other arrangements satisfactory to the Issuing Bank shall have been

made (which arrangements may include Cash Collateral or backstop letters of credit satisfactory to the Issuing Bank in an amount equal to the Minimum Collateral Amount)). After the occurrence of and during the continuation of an Event of Default, each Payee that is a Credit Party irrevocably authorizes, empowers and appoints the Collateral Agent as such Payee's attorney-in-fact (which appointment is coupled with an interest and is irrevocable) to demand, sue for, collect and receive every such payment or distribution and give acquittance therefor and to make and present for and on behalf of such Payee such proofs of claim and take such other action, in the Collateral Agent's own names or in the name of such Payee or otherwise, as the Collateral Agent may deem necessary or advisable for the enforcement of this Promissory Note. After the occurrence of and during the continuation of an Event of Default, each Payee that is a Credit Party also agrees to execute, verify, deliver and file any such proofs of claim in respect of the Payor Indebtedness requested by the Collateral Agent. After the occurrence of and during the continuation of an Event of Default, the Collateral Agent may vote such proofs of claim in any such proceeding (and the applicable Payee shall not be entitled to withdraw such vote), receive and collect any and all dividends or other payments or disbursements made on Payor Indebtedness in whatever form the same may be paid or issued and apply the same on account of any of the Secured Obligations in accordance with the Credit Agreement. Upon the occurrence and during the continuation of any Event of Default, should any payment, distribution, security or other investment property or instrument or any proceeds thereof be received by any Payee that is a Credit Party upon or with respect to Payor Indebtedness owing to such Payee prior to such time as the Secured Obligations (other than contingent or indemnification obligations for which no claim has been made and obligations in respect of any Hedge Agreement) have been paid in full and all Commitments have terminated or expired and no Letter of Credit shall be outstanding (other than Letters of Credit as to which other arrangements satisfactory to the Issuing Bank shall have been made (which arrangements may include Cash Collateral or backstop letters of credit satisfactory to the Issuing Bank in an amount equal to the Minimum Collateral Amount)), such Payee that is a Credit Party shall receive and hold the same for the benefit of the Secured Parties, and shall forthwith deliver the same to the Collateral Agent, for the benefit of the Secured Parties, in precisely the form received (except for the endorsement or assignment of such Payee where necessary or advisable in the Collateral Agent's judgment), for application to any of the Secured Obligations in accordance with the Credit Agreement, due or not due, and, until so delivered, the same shall be segregated from the other assets of such Payee for the benefit of the Secured Parties. Upon the occurrence and during the continuance of an Event of Default, if such Payee fails to make any such endorsement or assignment to the Collateral Agent, the Collateral Agent or any of its officers, employees or representatives are hereby irrevocably authorized to make the same. Each Payee that is a Credit Party agrees that until the Secured Obligations (other than contingent or indemnification obligations for which no claim has been made and obligations in respect of any Hedge Agreement) have been paid in full and all Commitments have terminated or expired and no Letter of Credit shall be outstanding (other than Letters of Credit as to which other arrangements satisfactory to the Issuing Bank shall have been made (which arrangements may include Cash Collateral or backstop letters of credit satisfactory to the Issuing Bank in an amount equal to the Minimum Collateral Amount)), such Payee will not (i) assign or transfer, or agree to assign or transfer, to any Person (other than any other Group Member (if such assignment or transfer or agreement to assign or transfer is in accordance with the terms of the Credit Agreement) or in favor of the Collateral Agent for the benefit of the Secured Parties pursuant to the Pledge and Security Agreement or as otherwise permitted pursuant to the Credit

Documents) any claim such Payee has or may have against any Payor, (ii) upon the occurrence and during the continuance of an Event of Default, discount or extend the time for payment of any Payor Indebtedness, or (iii) otherwise amend, modify, supplement, waive or fail to enforce any provision of this Promissory Note except to the extent otherwise permitted pursuant to the Credit Documents.

The Secured Parties shall be third party beneficiaries hereof and shall be entitled to enforce the subordination and other provisions hereof.

Notwithstanding anything to the contrary contained herein, in any other Credit Document or in any such promissory note or other instrument, this Promissory Note shall not be deemed replaced, superseded or in any way modified by any promissory note or other instrument entered into on or after the date hereof which purports to create or evidence any loan or advance by any Group Member to any other Group Member (except any amendments or amendments and restatements of this Promissory Note made in accordance with the terms of the Credit Agreement, or any supplements to Schedule A hereto made hereby in accordance with the terms hereof).

THIS PROMISSORY NOTE AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK.

From time to time after the date hereof, additional Subsidiaries of the Group Members may become parties hereto by executing a counterpart signature page to this Promissory Note (each additional Subsidiary, an **"Additional Group Member"**). Upon delivery of such counterpart signature page to the Agent and Borrower, notice of which is hereby waived by the other Group Members, each Additional Group Member shall be a Group Member and shall be as fully a party hereto as if such Additional Group Member were an original signatory hereof. Each Group Member expressly agrees that its obligations arising hereunder shall not be affected or diminished by the addition or release of any other Group Member hereunder. This Promissory Note shall be fully effective as to any Group Member that is or becomes a party hereto regardless of whether any other Person becomes or fails to become or ceases to be a Group Member hereunder.

This Promissory Note may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

[Remainder of page intentionally left blank**]**

IN WITNESS WHEREOF, each Group Member has caused this Promissory Note to be executed and delivered by its proper and duly authorized officer as of the date set forth above.

TERRAFORM POWER OPERATING, LLC

By: _____
Name:
Title:

TERRAFORM POWER, LLC

By: _____
Name:
Title:

[ ][1]

By: _____
Name:
Title:

1 At least Credit Parties and Subsidiaries which are parties to intercompany loans with Credit Parties are required to sign this Intercompany Note. Borrower to complete signature pages accordingly.

Schedule A

TRANSACTIONS UNDER PROMISSORY NOTE

Date	Name of Payor	Name of Payee	Amount of Advance This Date	Amount of Principal Paid This Date	Outstanding Principal Balance from Payor to Payee This Date	Notation Made By

EXHIBIT K A-1

ENDORSEMENT

FOR VALUE RECEIVED, each of the undersigned does hereby sell, assign and transfer to all of its right, title and interest in and to the Intercompany Note, dated [ ], 2014 (as amended, supplemented or otherwise modified from time to time, the **"Promissory Note"**), made by **TERRAFORM POWER OPERATING, LLC** ("**Borrower**")**, TERRAFORM POWER, LLC** and certain Subsidiaries of the Borrower or any other Person that is or becomes a party thereto, and payable to the undersigned. This endorsement is intended to be attached to the Promissory Note and, when so attached, shall constitute an endorsement thereof.

The initial undersigned shall be the Group Members (as defined in the Promissory Note) party to the Promissory Note. From time to time after the date thereof, additional Subsidiaries of the Group Members shall become parties to the Promissory Note (each, an **"Additional Payee"**) and a signatory to this endorsement by executing a counterpart signature page to the Promissory Note and to this endorsement. Upon delivery of such counterpart signature page to the Agent and Borrower, notice of which is hereby waived by the other Payees, each Additional Payee shall be a Payee and shall be as fully a Payee under the Promissory Note and a signatory to this endorsement as if such Additional Payee were an original Payee under the Promissory Note and an original signatory hereof. Each Payee expressly agrees that its obligations arising under the Promissory Note and hereunder shall not be affected or diminished by the addition or release of any other Payee under the Promissory Note or hereunder. This endorsement shall be fully effective as to any Payee that is or becomes a signatory hereto regardless of whether any other Person becomes or fails to become or ceases to be a Payee to the Promissory Note or hereunder.

Dated: _____

TERRAFORM POWER OPERATING, LLC

By: _____
Name:
Title:

TERRAFORM POWER, LLC

By: _____
Name:
Title:

[_____]

By: _____
Name:
Title:

EXHIBIT K A-3

JOINDER AGREEMENT

THIS JOINDER AGREEMENT, dated as of **[** , 20 **]** (this "**Agreement**"), by and among **[**NEW LENDERS**]** (each a "**Lender**" and collectively the "**Lenders**"), **TERRAFORM POWER OPERATING, LLC**, a Delaware limited liability company ("**Borrower**"), **TERRAFORM POWER, LLC**, a Delaware limited liability company corporation ("**Holdings**"), and **CERTAIN SUBSIDIARIES OF BORROWER**, as Guarantors, **GOLDMAN SACHS BANK USA** ("**GS Bank**"), as Administrative Agent.

RECITALS:

WHEREAS, reference is hereby made to the Credit and Guaranty Agreement, dated as of July 23, 2014 (as it may be amended, restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"; the terms defined therein and not otherwise defined herein being used herein as therein defined), by and among the Lenders party thereto from time to time, **GOLDMAN SACHS BANK USA,** as Administrative Agent, and the other Persons party thereto; and

WHEREAS, subject to the terms and conditions of the Credit Agreement, Borrower may increase the existing Revolving Commitments and/or provide New Term Loan Commitments by entering into one or more Joinder Agreements with the New Term Loan Lenders and/or New Revolving Loan Lenders, as applicable.

NOW, THEREFORE, in consideration of the premises and agreements, provisions and covenants herein contained, the parties hereto agree as follows:

Each Lender party hereto hereby agrees to commit to provide its respective Commitment as set forth on Schedule A annexed hereto, on the terms and subject to the conditions set forth below:

Each Lender (i) confirms that it has received a copy of the Credit Agreement and the other Credit Documents, together with copies of the financial statements referred to therein and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Joinder Agreement (this "**Agreement**") and it is sophisticated with respect to decisions to make loans similar to those contemplated to be made hereunder and it is experienced in making loans of such type; (ii) agrees that it will, independently and without reliance upon Administrative Agent or any other Lender or Agent and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Credit Agreement; (iii) appoints and authorizes Administrative Agent **[**and Syndication Agent**]** to take such action as agent on its behalf and to exercise such powers under the Credit Agreement and the other Credit Documents as are delegated to Administrative Agent **[**and Syndication Agent**]**, as the case may be, by the terms thereof, together with such powers as are reasonably incidental thereto and (iv) agrees that it will perform in accordance with their terms all of the obligations which by the terms of the Credit Agreement are required to be performed by it as a Lender.

Each Lender hereby agrees to make its Commitment on the following terms and conditions[1]:

1. **Applicable Margin.** The Applicable Margin for each Series **[ ]** New Term Loan shall mean, as of any date of determination, **[ ]**% per annum

2. **Principal Payments.** Borrower shall make principal payments on the Series **[ ]** New Term Loans in installments on the dates and in the amounts set forth below:

(A) **Payment Date**	**(B)** **Scheduled Repayment of Series [ ] New Term Loans**
	$
	$
	$
	$
	$
	$
	$
	$
	$
	$
	$
	$
	$
	$
TOTAL	$

3. **Voluntary and Mandatory Prepayments.** Scheduled installments of principal of the **[**Series **[ ]]** New Term Loans set forth above shall be reduced in connection with any voluntary or mandatory prepayments of the **[**Series **[ ]]** New Term Loans in accordance with Sections 2.12, 2.13 and 2.14 of the Credit Agreement, respectively.

4. **Prepayment Fees.** Borrower agrees to pay to each **[**New Term Loan Lender**]** the following prepayment fees, if any: **[ ]**.

[1] Insert completed items 1-7 as applicable, with respect to New Term Loans with such modifications as may be agreed to by the parties hereto to the extent consistent with Section 2.24 of the Credit Agreement.

[Insert other additional prepayment provisions with respect to New Term Loans]

5. **Other Fees**. Borrower agrees to pay each **[**New Term Loan Lender**] [**New Revolving Loan Lender**]** its Pro Rata Share of an aggregate fee equal to **[,]** on **[,]**.

6. **Proposed Borrowing**. This Agreement represents Borrower's request to borrow **[**Series **[ ]** New Term Loans**]** from New Term Loan Lender as follows (the "**Proposed Borrowing**"):

   a. Business Day of Proposed Borrowing: ,

   b. Amount of Proposed Borrowing: $

   c. Interest rate option: ☐ a. Base Rate Loan(s)
   ☐ b. Eurodollar Rate Loans with an initial Interest Period of month(s)

7. **[New Lenders**. Each **[**New Term Loan Lender**] [**New Revolving Loan Lender**]** acknowledges and agrees that upon its execution of this Agreement **[**and the making of **[**New Term Loans**]** Series New Term Loans**]** that such **[**New Term Loan Lender**] [**New Revolving Loan Lender**]** shall become a "Lender" under, and for all purposes of, the Credit Agreement and the other Credit Documents, and shall be subject to and bound by the terms thereof, and shall perform all the obligations of and shall have all rights of a Lender thereunder.**]**[2]

8. **Credit Agreement Governs.** Except as set forth in this Agreement, **[**New Revolving Loans**] [**Series **[ ]** New Term Loans**]** shall otherwise be subject to the provisions of the Credit Agreement and the other Credit Documents.

9. **Borrower's Certifications**. By its execution of this Agreement, the undersigned officer and Borrower hereby certify that:

   i. The representations and warranties contained in the Credit Agreement and the other Credit Documents are true and correct in all material respects on and as of the date hereof to the same extent as though made on and as of the date hereof, except to the extent such representations and warranties specifically relate to an earlier date, in which case such representations and warranties were true and correct in all material respects on and as of such earlier date; provided that, in each case, such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof;

[2] Insert bracketed language if the lending institution is not already a Lender.

ii. No event has occurred and is continuing or would result from the consummation of the Proposed Borrowing contemplated hereby that would constitute a Default or an Event of Default; and

iii. Borrower has performed in all material respects all agreements and satisfied all conditions which the Credit Agreement provides shall be performed or satisfied by it on or before the date hereof.

10. **Borrower Covenants**. By its execution of this Agreement, Borrower hereby covenants that:

i. **[**Borrower shall make any payments required pursuant to Section 2.18(c) of the Credit Agreement in connection with the New Revolving Loan Commitments;**]**[3]

ii. Borrower shall deliver or cause to be delivered the following legal opinions and documents: **[ ]**, together with all other legal opinions and other documents reasonably requested by Administrative Agent in connection with this Agreement; and

iii. Set forth on the attached Officer's Certificate are the calculations (in reasonable detail) demonstrating compliance with the financial tests described in Section 6.7 of the Credit Agreement.

11. **Eligible Assignee.** By its execution of this Agreement, each **[**New Term Loan Lender**] [**New Revolving Loan Lender**]** represents and warrants that it is an Eligible Assignee.

12. **Notice**. For purposes of the Credit Agreement, the initial notice address of each **[**New Term Loan Lender**] [**New Revolving Loan Lender**]** shall be as set forth below its signature below.

13. **Non-US Lenders**. For each **[**New Revolving Loan Lender**] [**New Term Loan Lender**]** that is a Non-US Lender, delivered herewith to Administrative Agent are such forms, certificates or other evidence with respect to United States federal income tax withholding matters as such **[**New Revolving Loan Lender**] [**New Term Loan Lender**]** may be required to deliver to Administrative Agent pursuant to Section 2.20(c) of the Credit Agreement.

14. **Recordation of the New Loans**. Upon execution and delivery hereof, Administrative Agent will record the **[**Series **[ ]** New Term Loans**] [**New Revolving Loans**]** made by **[**New Term Loan Lenders**] [**New Revolving Loan Lenders**]** in the Register.

15. **Amendment, Modification and Waiver.** This Agreement may not be amended, modified or waived except by an instrument or instruments in writing signed and delivered on behalf of each of the parties hereto.

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[3] Select this provision in the circumstance where the Lender is a New Revolving Lender.

16. **Entire Agreement**. This Agreement, the Credit Agreement and the other Credit Documents constitute the entire agreement among the parties with respect to the subject matter hereof and thereof and supersede all other prior agreements and understandings, both written and verbal, among the parties or any of them with respect to the subject matter hereof.

17. **GOVERNING LAW. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER (INCLUDING, WITHOUT LIMITATION, ANY CLAIMS SOUNDING IN CONTRACT LAW OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF AND ANY DETERMINATIONS WITH RESPECT TO POST-JUDGMENT INTEREST) SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK**.

18. **Severability**. In case any provision in or obligation hereunder or under any other Credit Document shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby.

19. **Counterparts**. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument.

[Remainder of page intentionally left blank**]**

IN WITNESS WHEREOF, each of the undersigned has caused its duly authorized officer to execute and deliver this Joinder Agreement as of **[,]**.

[NAME OF LENDER]

By: _____
Name:
Title:

Notice Address:

Attention:
Telephone:
Facsimile:

TERRAFORM POWER OPERATING, LLC

By: _____
Name:
Title:

TERRAFORM POWER, LLC

By: _____
Name:
Title:

[NAME OF SUBSIDIARY]

By: _____
Name:
Title:

Consented to by:

GOLDMAN SACHS BANK USA,
as Administrative Agent

By: _____
Authorized Signatory**]**

EXHIBIT L-10

SCHEDULE A
TO JOINDER AGREEMENT

Name of Lender	Type of Commitment	Amount
[ ]	[New Term Loan Commitment]	$
	[New Revolving Loan Commitment]	
	Total:	$

INCUMBENCY CERTIFICATE

Reference is made to the Credit and Guaranty Agreement, dated as of July 23, 2014; the terms defined therein and not otherwise defined herein being used herein as therein defined), by and among **TERRAFORM POWER OPERATING, LLC ("Borrower"), TERRAFORM POWER, LLC ("Holdings")**, certain Subsidiaries of Borrower, as Guarantors, the Lenders party thereto from time to time **GOLDMAN SACHS BANK USA**, as Administrative Agent and Collateral Agent, and the other Persons party thereto.

The following persons are now duly elected and qualified officers of Holdings, each holding the respective office or offices indicated next to his or her name below, and the signature set forth opposite his or her name below is the true and genuine signature of such officer, and such officer is duly authorized to execute and deliver, on behalf of Holdings, the Borrower and the Guarantors, the Credit Documents to which Holdings, the Borrower and the Guarantors, respectively, are party and any certificate or other document to be delivered by Holdings, the Borrower and any of the Guarantors pursuant to the Credit Documents:

Name	Office	Signature

[Remainder of page intentionally left blank**]**

IN WITNESS WHEREOF, I have caused this Certificate to be duly executed and delivered as of the date and at the place first written above.

By: _____
Name:
Title: Secretary

EXHIBIT M-2