

SECOND AMENDMENT TO THE POWER PURCHASE CONTRACT  
BETWEEN MUNICIPAL ELECTRIC AUTHORITY OF  
GEORGIA AND THE UNDERSIGNED PARTICIPANT

This Second Amendment to the Power Purchase Contract (this “**Amendment**”), made and entered into as of \_\_\_\_\_, 2023, by and between the Municipal Electric Authority of Georgia (the “**Authority**” or “**MEAG Power**”), a public body corporate and politic and a public corporation and an instrumentality of the State of Georgia, created by the provisions of the Municipal Electric Authority Act, Ga. L. 1976, p. 107, as amended (the “**Act**”), and the City of Cartersville (the “**Solar Participant**”), a political subdivision of the State of Georgia.

WITNESSETH:

WHEREAS, the Authority has previously entered into the Power Purchase Contract (“PPC”) made and entered as of August 11, 2021, with the City of Cartersville (the “**Solar Participant**”);

WHEREAS, Section 1.1 of the PPC references as Exhibit A that certain Power Purchase Agreement with Pineview Solar LLC (the “**Company**”) for the output and services of approximately 80 MWac from a photovoltaic solar energy generation facility located in Wilcox County, Georgia (the “**Facility**”) to be constructed, owned, operated, and maintained by the Company (hereinafter the “**SPPA**”);

WHEREAS, the Authority and the Solar Participant amended the PPC pursuant to that certain First Amendment to the PPC, dated October 20, 2022, whereby Section 1.1 of the PPC was amended by adding Exhibit B to the PPC (incorporating into the PPC Amendment No.1 to the SPPA);

WHEREAS, as the result of changes that have occurred impacting the solar industry and subject to the approval of each of the Solar Participants, MEAG Power's Board has authorized MEAG Power's President and CEO to execute Amendment No. 2 to the SPPA in substantial form;

NOW, THEREFORE, for and in consideration of the premises and mutual covenants and agreements hereinafter set forth, it is agreed by and between the parties hereto as follows:

1.

Section 1.1 of the Power Purchase Contract between Municipal Electric Authority of Georgia and the Solar Participant is hereby amended by adding the exhibit reflecting the changes to the SPPA agreed to by the Authority and the Company (which is marked as Amendment No. 2 to the SPPA and attached hereto as Exhibit C).

2.

All other provisions of the Power Purchase Contract between Municipal Electric Authority of Georgia and the Solar Participant shall remain in full force and effect and binding upon the parties hereto.

3.

In witness whereof, the Authority has caused this Amendment to be executed in its corporate name by its duly authorized officers and the Authority has caused its corporate seal to be hereunto impressed and attested; the Solar Participant has caused this Amendment to be executed in its corporate name by its duly authorized officers and its corporate seal to be hereunto impressed and attested, and delivery hereof by the Authority to the Solar Participant is hereby acknowledged, all as of the day and year first above written.

MUNICIPAL ELECTRIC AUTHORITY OF  
GEORGIA

By: \_\_\_\_\_  
Name: James E. Fuller  
Title: President and CEO

ATTEST:

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

(SEAL)

[Solar Participant Signature is on the next page]

CITY OF CARTERSVILLE

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

ATTEST:

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**EXHIBIT C**

**AMENDMENT NO. 2 TO THE SPPA**

**AMENDMENT NO. 2  
TO THE  
POWER PURCHASE AGREEMENT  
BETWEEN  
PINEVIEW SOLAR LLC  
AND  
MUNICIPAL ELECTRIC AUTHORITY OF GEORGIA**

THIS AMENDMENT NO. 2, dated as of [REDACTED], 2023 (“Amendment”), amends the Power Purchase Agreement by and between PINEVIEW SOLAR LLC (“Seller”) and the MUNICIPAL ELECTRIC AUTHORITY OF GEORGIA (“Buyer”) dated as of September 1, 2021 as supplemented by the letter from Buyer to Seller dated October 31, 2022, and as amended by the Amendment No. 1 (“Amendment No. 1”) between Seller and Buyer (collectively, the “PPA”). Seller and Buyer are individually referred to herein as a “Party” and collectively as the “Parties”.

**BACKGROUND RECITALS:**

A. Pursuant to the PPA, Seller is planning to construct, own, and operate a solar photovoltaic electric generation facility with a Planned Facility Capacity of approximately 80 MWac on a site located in Wilcox County, Georgia;

B. Seller intends to sell and deliver to Buyer the power, output and services of the Facility to provide Supplemental Power to the Solar Participants, and Buyer intends to purchase the same from Seller in accordance with the terms and conditions of the PPA; and

C. Consistent with Section 21 of the PPA, Seller and Buyer agree to amend the PPA as set forth in this Amendment.

NOW, THEREFORE, in consideration of the premises, the mutual promises and agreements contained herein and in the PPA and other good and valuable consideration, the receipt, sufficiency and adequacy of which are hereby acknowledged, the Parties each intending to be legally bound hereby agree as follows:

**A. Amendments to the PPA**

The Parties agree to amend the PPA as follows:

1. **Section 1.1 – Definitions:**

a) The definition of Contract Price is deleted and replaced in its entirety with the following:

“Contract Price” means \$37.75 per MWh.

- b) The definition of Notice to Proceed Date is deleted and replaced in its entirety with the following:

“**Notice to Proceed Date**” means the date on which notice is issued by Seller to its contractor under the engineering, procurement and construction agreement or similar contract relating to the construction of the Facility, authorizing and directing the full and unrestricted commencement of construction of the Facility. The Notice to Proceed Date shall occur on or before July 31, 2023.

- c) The definition of Guaranteed Commercial Operation Date has been amended by Amendment No. 1 to the PPA. For the avoidance of doubt, the Parties confirm the following definition:

“**Guaranteed Commercial Operation Date**” means November 1, 2024, provided that the Guaranteed Commercial Operation Date shall be extended on a day-for-day basis for each day of delay in Seller’s development, permitting, construction, interconnection or completion of the Facility associated with (a) the occurrence of a Force Majeure event, (b) a breach by Buyer of any of its obligations under this Agreement, (c) the occurrence of an Emergency condition, or (d) a delay in the in-service date of the Interconnection Facilities beyond the expected date set forth in the Generation Interconnection Agreement, including as a result of a delay in the completion of any Network Upgrades, provided that such delay is not the result of Seller’s failure to perform its obligations under the Generation Interconnection Agreement.

- d) The definition of the term Pre-Construction Credit Support is deleted and replaced in its entirety with the following:

“**Pre-Construction Credit Support**” means a Letter of Credit, Cash Deposit, Guaranty, or a combination thereof, as determined by Seller, provided by Seller for the benefit of Buyer in an amount equal to Three Million Dollars (\$3,000,000.00).

2. **Section 2 – Term:**

Section 2.1 of the PPA has been amended by Amendment No. 1 to the PPA. For the avoidance of doubt, the Parties confirm the following:

2.1 **Term.** This Agreement is entered into as of the date hereof (the “Effective Date”) and, unless earlier terminated as provided herein, shall remain in effect until the end of the fifteenth (15th) Contract Year (the “Term”).

3. **Section 4.7 – Buyer Purchase Option:**

Section 4.7 of the PPA (as added by Amendment No. 1 to the PPA (“Buyer Purchase Option”)), including its subsections, is deleted in its entirety and any rights potentially resulting therefrom are hereby waived.

4. **Section 5.1 – Contract Price:**

Section 5.1 of the PPA (as amended by Amendment No. 1 to the PPA (“Contract Price”)) is deleted and replaced with the following:

5.1 Contract Price. Commencing on the Commercial Operation Date and continuing through the Term, Buyer shall pay the Contract Price for all deliveries to Buyer of the Products. The Contract Price includes the consideration to be paid by Buyer to Seller for the Products, and Seller shall not be entitled to any compensation over and above the Contract Price for the Products, except as set forth in Section 4.4.2. Seller agrees to reduce the Contract Price by \$0.50/MWh for each \$0.01/watt reduction in module pricing Seller obtains below \$0.44/watt, as of the Notice to Proceed Date, on a pro rata basis. Seller further agrees to provide Buyer with an “open book” approach to Seller’s module pricing. So, by way of example, if Seller obtains modules at \$0.43/watt, Seller agrees to reduce the Contract Price to \$37.25/MWh.

**B. Other Provisions.**

1. Unless otherwise specifically provided in this Amendment, capitalized terms in this Amendment shall have the meaning assigned to such terms in the PPA.

2. This Amendment has been duly authorized, executed and delivered by each Party.

3. Except as amended hereby, the terms and conditions of the PPA shall remain in full force and effect. Each reference in the PPA to the “Agreement” shall be a reference to the PPA as amended hereby.

4. This Amendment may be executed by facsimile or PDF (electronic copy) and in multiple counterparts, all of which taken together shall have the same force and effect as one and the same original instrument.

5. This Amendment shall be considered for all purposes as prepared through the joint efforts of the Parties and shall not be construed against one Party or the other because of the preparation or other event of negotiation, drafting or execution hereof.

[Signature Page Following]



IN WITNESS WHEREOF, the Parties have duly executed this Amendment as of the date first written above.

**PINEVIEW SOLAR LLC**

By: Sunbird Holdings 1, LLC, a Delaware limited liability company, its sole member and manager

By: Hep Sunflower Holdings IV, Inc., a Delaware limited liability company, its sole member and manager

BY: \_\_\_\_\_  
NAME: Ingo Burkhardt  
TITLE: Treasurer

**MUNICIPAL AUTHORITY OF  
GEORGIA**

BY: \_\_\_\_\_  
NAME: \_\_\_\_\_  
TITLE: \_\_\_\_\_