Requested Hearing Date: May 18, 2017 at 10:00 a.m. (Prevailing Eastern Time)
Objection Deadline: May 12, 2017 at 4:00 p.m. (Prevailing Eastern Time)

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Counsel for Debtors and Debtors in Possession

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	:	**Chapter 11**
SUNEDISON, INC., *et al.*,	:	**Case No. 16-10992 (SMB)**
Debtors.[1]	:	**(Jointly Administered)**

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's tax identification number are as follows: SunEdison, Inc. (5767); SunEdison DG, LLC (N/A); SUNE Wind Holdings, Inc. (2144); SUNE Hawaii Solar Holdings, LLC (0994); First Wind Solar Portfolio, LLC (5014); First Wind California Holdings, LLC (7697); SunEdison Holdings Corporation (8669); SunEdison Utility Holdings, Inc. (6443); SunEdison International, Inc. (4551); SUNE ML 1, LLC (3132); MEMC Pasadena, Inc. (5238); Solaicx (1969); SunEdison Contracting, LLC (3819); NVT, LLC (5370); NVT Licenses, LLC (5445); Team-Solar, Inc. (7782); SunEdison Canada, LLC (6287); Enflex Corporation (5515); Fotowatio Renewable Ventures, Inc. (1788); Silver Ridge Power Holdings, LLC (5886); SunEdison International, LLC (1567); Sun Edison LLC (1450); SunEdison Products Singapore Pte. Ltd. (7373); SunEdison Residential Services, LLC (5787); PVT Solar, Inc. (3308); SEV Merger Sub Inc. (N/A); Sunflower Renewable Holdings 1, LLC (6273); Blue Sky West Capital, LLC (7962); First Wind Oakfield Portfolio, LLC (3711); First Wind Panhandle Holdings III, LLC (4238); DSP Renewables, LLC (5513); Hancock Renewables Holdings, LLC (N/A); EverStream HoldCo Fund I, LLC (9564); Buckthorn Renewables Holdings, LLC (7616); Greenmountain Wind Holdings, LLC (N/A); Rattlesnake Flat Holdings, LLC (N/A); Somerset Wind Holdings, LLC (N/A); SunE Waiawa Holdings, LLC (9757); SunE MN Development, LLC (8669); SunE MN Development Holdings, LLC (5388); SunE Minnesota Holdings, LLC (8926); TerraForm Private Holdings, LLC (5993); Hudson Energy Solar Corporation (3557); SunE REIT-D PR, LLC (5519); SunEdison Products, LLC (4445); SunEdison International Construction, LLC (9605); Vaughn Wind, LLC (4825); Maine Wind Holdings, LLC (1344); First Wind Energy, LLC (2171); First Wind Holdings, LLC (6257); and EchoFirst Finance Co., LLC (1607). The address of the Debtors' corporate headquarters is 13736 Riverport Dr., Maryland Heights, Missouri 63043.

NOTICE OF DEBTORS' MOTION FOR ENTRY OF AN ORDER AUTHORIZING AND APPROVING (I) THE PRIVATE SALE OF ASSETS RELATING TO CERTAIN SALE LEASEBACK AND PARTNERSHIP FLIP PROJECT COMPANIES FREE AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES, AND OTHER INTERESTS, (II) CERTAIN RELEASES, AND (III) RELATED RELIEF

PLEASE TAKE NOTICE that SunEdison, Inc. and certain of its affiliates, the debtors and debtors in possession in the above-captioned cases (collectively, the "Debtors") hereby file the *Debtors' Motion For Entry Of An Order Authorizing And Approving (I) The Private Sale Of Assets Relating To Certain Sale Leaseback And Partnership Flip Project Companies Free And Clear Of All Liens, Claims, Encumbrances, And Other Interests, (II) Certain Releases, And (III) Related Relief* (the "Motion").

PLEASE TAKE FURTHER NOTICE that responses or objections to the Motion and the relief requested therein, if any, must be made in writing and (a) filed with the Bankruptcy Court no later than **4:00 p.m. (Prevailing Eastern Time) on May 12, 2017** (the "Objection Deadline") and (b) served so as to be actually received by the following parties by the Objection Deadline:

(i) the Debtors, SunEdison, Inc., 13736 Riverport Dr., Maryland Heights, Missouri 63043;

(ii) counsel to the Debtors, Skadden, Arps, Slate, Meagher & Flom LLP, Four Times Square, New York, NY 10036, Attn: Jay M. Goffman (Jay.Goffman@skadden.com), J. Eric Ivester (Eric.Ivester@skadden.com), and 155 North Wacker Dr., Chicago, IL 60606, Attn: James J. Mazza, Jr. (James.Mazza@skadden.com) and Louis S. Chiappetta (Louis.Chiappetta@skadden.com);

(iii) the Office of the United States Trustee, U.S. Federal Office Building, 201 Varick Street, Suite 1006, New York, NY 10014, Attn: Paul Schwartzberg (Paul.Schwartzberg@usdoj.gov);

(iv) counsel to the administrative agent under the Debtors' prepetition first lien credit agreement, Latham & Watkins, 330 North Wabash Avenue, Suite 2800, Chicago, IL, Attn: Richard Levy (richard.levy@lw.com) and Brad Kotler (brad.kotler@lw.com);

(v) counsel to the Tranche B Lenders (as defined in the debtor-in-possession credit agreement) and the steering committee of the second lien creditors, Akin Gump Strauss

Hauer & Field, LLP, One Bryant Park, Bank of America Tower, New York, NY, 10036, Attn: Arik Preis (apreis@akingump.com) and Naomi Moss (nmoss@akingump.com);

(vi) counsel to the administrative agent under the Debtors' prepetition second lien credit agreement, Pillsbury Winthrop Shaw Pittman LLP, 1540 Broadway, New York, NY 10036, Attn: Daniel S. Brown (daniel.brown@pillsburylaw.com);

(vii) counsel to the collateral trustee under the Debtors' prepetition second lien credit agreement and the indenture trustee under each of the Debtors' outstanding bond issuances, WilmerHale, 7 World Trade Center, New York, NY 10007, Attn: Andrew Goldman (andrew.goldman@wilmerhale.com);

(viii) the Office of the United States Attorney for the Southern District of New York, 86 Chambers Street, 3rd Floor, New York, NY 10007;

(ix) counsel to the administrative agent under the postpetition debtor-in-possession financing facility, White & Case LLP, 1155 Avenue of the Americas, New York, NY 10036-2787, Attn: Scott Greissman (sgreissman@whitecase.com) and Elizabeth Feld (efeld@whitecase.com);

(x) counsel to the ad hoc group of certain holders of the Debtors' convertible senior notes, White & Case LLP, 1155 Avenue of the Americas, New York, NY 10036-2787, Attn: Tom Lauria (tlauria@whitecase.com);

(xi) counsel to the official committee of unsecured creditors, Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, NY 10153, Attn: Matthew S. Barr, David J. Lender, Jonathan D. Polkes, Joseph H. Smolinsky and Jill Frizzley (SunEWeilBFR@weil.com) and Morrison & Foerster LLP, 250 West 55th Street, New York, NY 10019, Attn: Lorenzo Marinuzzi (lmarinuzzi@mofo.com), Jennifer Marines (jmarines@mofo.com) and Jonathan I. Levine (jonlevine@mofo.com);

(xii) counsel to TerraForm Power, Inc. and TerraForm Global, Inc., Sullivan & Cromwell, 125 Broad Street, New York, NY 10004, Attn: Michael H. Torkin (torkinm@sullcrom.com), Andrew G. Dietderich (dietdericha@sullcrom.com), John L. Hardiman (hardimanj@sullcrom.com) and David R. Zylberberg (zylberbergd@sullcrom.com);

(xiii) the Internal Revenue Service, 290 Broadway, New York, NY 10007, Attn: District Director;

(xiv) the Securities and Exchange Commission, 200 Vesey Street, Suite 400, New York, NY 10281, Attn: Bankruptcy Department; and

(xv) counsel the Buyer, Morgan, Lewis & Bockius LLP, 101 Park Avenue, New York, NY 10178-0060, Attn: Edwin E. Smith (edwin.smith@morganlewis.com) and Melissa Y. Boey (melissa.boey@morganlewis.com).

PLEASE TAKE FURTHER NOTICE that a hearing on the Motion will be held before the Honorable Stuart M. Bernstein, United States Bankruptcy Judge for the Southern District of New York, in the United States Bankruptcy Court for the Southern District of New York, One Bowling Green, Courtroom 723, New York, New York 10004 (the "Bankruptcy Court"), on **May 18, 2017 at 10:00 a.m. (Prevailing Eastern Time)** (the "Hearing"), or as soon thereafter as counsel may be heard.

PLEASE TAKE FURTHER NOTICE that unless a written objection to the Motion, with proof of service, is filed with the Bankruptcy Court and a courtesy copy delivered to the Honorable Stuart M. Bernstein's chambers by the Objection Deadline, the Debtors may, on or after the Objection Deadline, submit to the Bankruptcy Court an order substantially in the form of the proposed order attached to the Motion, which order may be entered with no further notice or opportunity to be heard.

Dated: April 28, 2017
New York, New York

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP

By: */s/ J. Eric Ivester*

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SUNEDISON, INC., *et al.*,	:	**Case No. 16-10992 (SMB)**
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DEBTORS' MOTION FOR ENTRY OF AN ORDER AUTHORIZING AND APPROVING (I) THE PRIVATE SALE OF ASSETS RELATING TO CERTAIN SALE LEASEBACK AND PARTNERSHIP FLIP PROJECT COMPANIES FREE AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES, AND OTHER INTERESTS, (II) CERTAIN RELEASES, AND (III) RELATED RELIEF

SunEdison, Inc. ("SUNE") and certain of its affiliates, the debtors and debtors in possession in the above-captioned cases (collectively, the "Debtors" and, together with their non-Debtor affiliates, "SunEdison" or the "Company")[2] hereby move (the "Motion") this Court, pursuant to sections 105, 363, 541, 1107, and 1108 of Title 11 of the United States Code (the "Bankruptcy Code"), Rules 2002, 6004, 9007, 9014, and 9019 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), Rules 6004-1 and 6006-1 of the Local Bankruptcy Rules for the United States Bankruptcy Court for the Southern District of New York (the "Local Bankruptcy Rules"), and the Amended Guidelines for the Conduct of Asset Sales, General Order M-383 of the Bankruptcy Court (the "Sale Guidelines"), for entry of an order (the "Sale Order") substantially in the form attached hereto as Exhibit A, authorizing and approving, but not directing, (i) Sun Edison LLC and Fotowatio Renewable Ventures, Inc. (together, the "Sellers")[3] to sell and transfer the Purchased Assets (defined below) that are owned by the Sellers to Longroad Solar Portfolio Holdings, LLC (the "Buyer")[4] in accordance with that certain

[2] For purposes herein, the definition of "SunEdison" and "Company" does not include Terraform Power, Inc. ("TERP") and Terraform Global, Inc., and each of their respective direct and indirect subsidiaries, unless otherwise provided.

[3] SunE WF Holdings, LLC, Enfinity America Corporation and Enfinity SPV Holdings, LLC, non-Debtor subsidiaries of the Debtors, are also sellers under the Purchase and Sale Agreement (together, the "Non-Debtor Sellers"). The relief requested by this Motion is solely with respect to Sun Edison LLC and Fotowatio Renewable Ventures, Inc. and not the Non-Debtor Sellers.

[4] Certain of the Buyer's executives previously held senior management positions at SunEdison. Specifically, Paul Gaynor (former Executive Vice President and Named Executive Officer), Michael Alvarez (former Executive Vice President), Peter Keel (former Vice President), and Charles Spiliotis served in senior management positions at SunEdison following its acquisition of First Wind Holdings, LLC in January 2015. Each executive ceased serving in such roles for SunEdison between December 2015 and April 2016. For the avoidance of doubt, SunEdison and the Buyer engaged in good faith, arms'-length negotiations with respect to the Sale Transaction. In addition, each party was represented by experienced and independent counsel.

Purchase and Sale Agreement (together with all related agreements, documents or instruments and all exhibits, schedules, and supplements to any of the foregoing, the "Purchase and Sale Agreement,"[5] and the transactions described therein and herein, the "Sale Transaction"), dated April 27, 2017, by and among the Sellers, the Non-Debtor Sellers, and the Buyer, (ii) the Sellers to implement the Intercompany Claims Settlement (defined below) and enter into the Termination and Mutual Release Agreement, attached to the Purchase and Sale Agreement as Exhibit E, and (iii) related relief as further set forth herein and in the Sale Order. As used herein, the limited liability company or other equity interests in the entities set forth on Schedule 1.01(a) of the Purchase and Sale Agreement owned by the Sellers are referred to as the "Equity Interests", and such entities are referred to as the "Acquired Companies". The "Purchased Assets" constitute the Equity Interests and the SLB Sites (defined below).

In support of the Motion, the Debtors rely upon and incorporate by reference the First Day Declaration (defined below), the Declaration of Simon Pratt of Rothschild, Inc. in Support of the Motion (the "Rothschild Declaration"), attached hereto as Exhibit C, and the Declaration of Philip J. Gund, the Company's Chief Financial Officer, in Support of the Motion (the "Company Declaration"), attached hereto as Exhibit D.

In further support of the Motion, the Debtors, by and through their proposed undersigned counsel, respectfully represent:[6]

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[5] In accordance with the Sale Guidelines, the Purchase and Sale Agreement is attached hereto as Exhibit B. The summary of the terms of the Purchase and Sale Agreement in this Motion is qualified in its entirety by the terms of the Purchase and Sale Agreement. In the event of any inconsistencies between the provisions of the Purchase and Sale Agreement and the terms herein, the terms of the Purchase and Sale Agreement shall govern.

[6] The Debtors have actively engaged with the respective representatives and advisors for the DIP Agent, Tranche B Lenders (as defined in the DIP Credit Agreement), and the Committee in connection with the relief requested herein. Specifically, the Debtors provided multiple drafts of the Purchase and Sale Agreement and the relevant bankruptcy papers to advisors to the DIP Agent and the DIP Arrangers, the Tranche B Lenders, and the Committee and included various comments received from such advisors. The Debtors also provided other

(cont'd)

JURISDICTION AND VENUE

1. This Court has jurisdiction to consider this Motion under 28 U.S.C. §§ 157 and 1334. This is a core proceeding under 28 U.S.C. § 157(b). Venue of these cases and this Motion in this district is proper under 28 U.S.C. §§ 1408 and 1409.

2. The legal predicates for the relief requested herein are Bankruptcy Code sections 105, 363, 541, 1107, and 1108, Bankruptcy Rules 2002, 6004, 9007, 9014, and 9019, Local Bankruptcy Rules 6004-1 and 6006-1, and the Sale Guidelines.

BACKGROUND

A. The Chapter 11 Cases

3. On April 21, 2016, twenty-six of the Debtors filed petitions for relief under chapter 11 of the Bankruptcy Code in this Court, with additional Debtors filing voluntary petitions on June 1, July 20, August 9, August 10, December 16, 2016, and April 7, 2017 (collectively, the "Chapter 11 Cases"). The Chapter 11 Cases have been consolidated for procedural purposes only and are being jointly administered.

4. The Debtors continue to operate their businesses and manage their properties as debtors and debtors in possession pursuant to Bankruptcy Code sections 1107(a) and 1108.

5. On April 29, 2016, the Office of the United States Trustee for the Southern District of New York (the "United States Trustee") appointed an Official Committee of Unsecured Creditors (the "Committee"). To date, no trustee or examiner has been appointed in the Debtors' Chapter 11 Cases.

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information relating to the consummation of the sale to, and answered questions by telephone and email from, advisors to the DIP Agent and the DIP Arrangers, the Tranche B Lenders, and the Committee.

6. At the start of the Chapter 11 Cases, SunEdison was one of the world's leading developers of renewable-energy solutions. In addition to its development business, SunEdison owned, operated, and/or provided maintenance services for clean power generation assets. SunEdison's businesses were global enterprises with substantial development activities on six continents at the time of filing.

7. Additional factual background information regarding the Debtors, including their business operations, their corporate and capital structure, and the events leading to the Chapter 11 Cases, is set forth in detail in the Declaration of Patrick M. Cook, Vice-President – Capital Markets And Corporate Finance of SunEdison, Inc., in Support of Chapter 11 Petitions and First Day Pleadings [Docket No. 4], filed on April 21, 2016 (the "First Day Declaration").

B. The Projects Subject to the Sale Transaction

8. Through the Sale Transaction, the Company proposes to sell its interests in approximately 352 renewable energy projects (and certain real property related thereto) to the Buyer in exchange for (i) approximately $7.8 million in cash and (ii) the replacement of letters of credit in an aggregate outstanding amount of approximately $42.85 million (the "L/Cs").[7]

9. The Debtors' commercial and industrial business unit primarily develops distributed generation community solar projects and sells the output of those projects under power purchase agreements to large commercial and industrial organizations, including, among

[7] The L/Cs are obligations under the Debtors' original debtor-in-possession financing facility entered into on April 26, 2016 (the "DIP Facility"). In connection with the anticipated upcoming refinancing and replacement of the DIP Facility (the "Replacement DIP Facility"), the L/Cs will be fully cash collateralized by the Company with certain proceeds of the Replacement DIP Facility. Upon the replacement or cancellation of the L/Cs at the consummation of the Sale Transaction (to the extent not drawn by the respective beneficiaries of the L/Cs prior thereto), any remaining cash collateral in respect of the L/Cs would be returned to the Company to be collateral for the Replacement DIP Facility and subject to any applicable mandatory sweeps to repay the Replacement DIP Facility.

others, retailers, municipalities, school districts, and housing authorities. There are multiple financing structures through which the Company, as solar developer, finances its commercial and industrial projects and its utility-scale projects, including through a sale leaseback structure and a partnership flip structure.

10. In a typical sale leaseback transaction, the Company sells a development project to an investor for a lump sum payment equal to the fair market value of the project and the investor leases the project assets back to the Company in exchange for scheduled lease payments. In a typical partnership flip transaction, the Company brings in an investor as an equity partner to own a project together with the Company, and the investor is allocated a certain percentage of taxable income and loss until the investor achieves a targeted yield. In both structures, the Company may provide development and other services to the project (including, in the case of a sale leaseback, to the lessor with respect to the transferred project), including, in certain cases, operation and maintenance and asset management services.

11. The sale leaseback structure and the partnership flip structure allow the investor (known as a "tax equity" investor) to benefit from federal incentives for business that invest in solar projects, including certain investment tax credits and favorable depreciation. The benefits accruing to the tax equity investor allow the Company to achieve a low cost of capital to finance development of the projects.

12. Pursuant to the Purchase and Sale Agreement, the Sellers seek to transfer the Purchased Assets (consisting of the Equity Interests in the Acquired Companies and the SLB Sites) to the Buyer. The Acquired Companies and their subsidiaries are either lessees (in the case of the sale leaseback projects) or equity partners (in the case of the partnership flip projects) of approximately 352 of the Company's projects (collectively, the "Projects"). The Projects that

are subject to a sale lease back structure (the "SLB Projects") are leased from six tax equity investors (the "Lessors") and have a total power generating capacity of approximately 270 megawatts. The Projects that are subject to a partnership flip structure (the "PF Projects") involve a single tax equity investor (the "PF TE Investor") and have a total power generating capacity of approximately 23.88 megawatts. The Projects are a combination of (i) rooftop solar projects and ground mount solar projects installed at private retail businesses and public and governmental facilities and (ii) utility-scale solar projects.

13. The terms of the sale leaseback transactions are generally governed by Master Lease Agreements (the "Master Lease Agreements") between the Acquired Companies and/or their subsidiaries and the Lessors. In certain cases, the Master Lease Agreements are entered into on a "fund" or "portfolio" basis, whereby each such Master Lease Agreement relates to multiple Projects. In other cases, the Master Lease Agreements relate to a single Project or a smaller group of Projects within a larger "fund" or "portfolio".

14. The terms of the partnership flip transactions are generally governed by limited liability company agreements (the "PF TE LLC Agreements") between an Acquired Company and the PF TE Investor. The PF TE LLC Agreements are entered into by certain Acquired Companies that act as a holding company of a "fund" or "portfolio", and such holding company's subsidiaries own the Projects in such "fund" or "portfolio".

15. The Acquired Companies' (and their applicable affiliates') obligations under the Master Lease Agreements, certain power purchase agreements with respect to the Projects, and certain agreements to purchase and sell SRECs (defined below) are backed by letters of credit posted by the Debtors. As noted above, letters of credit in an aggregate amount of approximately $42.85 million support the Projects. In the case of L/Cs that back obligations

under the Master Lease Agreements, such L/Cs can be drawn on by the Lessors in the event that the Acquired Companies or their applicable subsidiaries default under their obligations under the Master Lease Agreements, including their obligation to timely make lease payments. The L/Cs are obligations under the DIP Facility.

C. The Real Property Subject to the Sale Transaction

16. As a condition to closing under the Purchase and Sale Agreement, the Company has agreed to enter into one or more special warranty deeds with respect to three parcels of real property located in New Mexico and North Carolina, each of which is a site of an SLB Project (the "SLB Sites"). Each special warranty deed will transfer the ownership in each such parcel of real property from certain Sun Edison LLC Affiliates[8] to Buyer. The transfer of the SLB Sites is necessary to complete the Company's transfer of the SLB Projects to the Buyer in their entirety.

D. The SREC Contracts

17. The power generation capacity of certain of the Projects also gives rise to solar renewable energy certificates ("SRECs"). SRECs are tradable, state-specific certificates for each megawatt-hour of electricity generated by a solar facility. In certain markets, regulated utilities must purchase and retire SRECs to meet their state-mandated renewable portfolio standards. The Sellers are party to (i) certain contracts to purchase SRECs from the Acquired Companies and (ii) separate contracts to sell such SRECs to affiliated or third-party buyers (such contracts, the "SREC Contracts"). In connection with the Sale Transaction, the Sellers and the

[8] Such affiliates are: SunE NM Land Development, LLC and SunE DEC1, LLC.

Buyer determined that certain SREC Contracts would be assigned to Buyer and that certain other SREC Contracts would be rejected.[9]

E. The Intercompany Claims Settlement and the Termination and Mutual Release Agreement

18. Fotowatio Renewable Ventures, Inc. ("Fotowatio"), a Debtor, is a lender with respect to approximately $9.7 million of mezzanine and project level indebtedness that has been incurred by certain Acquired Companies and their subsidiaries within one of the Company's partnership flip funds (the "Intercompany Claims"). In connection with the Sale Transaction and the transfer of the PF Projects to the Buyer, the Purchase and Sale Agreement provides that the Intercompany Claims will be waived (such settlement, the "Intercompany Claim Settlement") and the Acquired Companies (and their applicable subsidiaries) will have no further liabilities to Fotowatio on account of the Intercompany Claims. The Intercompany Claims Settlement constitutes a material inducement to Buyer, without which Buyer has indicated it would not purchase equity interests in the PF Projects from the Sellers.

19. In addition, it is a closing condition pursuant to the Purchase and Sale Agreement that the Sellers and the Acquired Companies execute a Termination and Mutual Release Agreement, a form of which is attached to the Purchase and Sale Agreement (the "Termination and Mutual Release Agreement"). The purpose of such agreement is to ensure that Sellers and the Acquired Companies hold no claims against each other following consummation of the Sale Transaction. Other than with respect to the Intercompany Claim, the Sellers are not aware of any valuable claims or causes of action against the Acquired Companies.

[9] The Debtors intend to seek requisite court approval of such assumptions, assignments or rejections at a later date. The Sale Transaction also contemplates the assignment of certain SREC Contracts by certain non-Debtor entities. This Motion does not seek relief with respect to such non-Debtor assignments.

F. Lessor and Other Consents to the Sale Transaction

20. As set forth in the Disclosure Schedules to the Purchase and Sale Agreement, the Sale Transaction is conditioned upon receipt of third party consents to nearly 113 contracts. Such contracts include approximately ten Master Lease Agreements, approximately fifty-five SREC Contracts, approximately twenty-two power purchase agreements, approximately two PF TE LLC Agreements, and two site leases; provided, that in the case of consents related to SRECs contracts, the Purchase and Sale Agreement provides flexibility to pursue other arrangements that do not include obtaining consent from the counterparties to such contracts.

21. The Company and Buyer have therefore engaged in extensive negotiations with its Lessors, PF TE Investors, and certain other applicable counterparties in order to obtain the necessary consents to sell the Purchased Assets to Buyer. In this regard, the Company has assisted such counterparties to perform due diligence on Buyer and has facilitated the exchange of documents, provision of information, certain in person meetings, and conference calls to facilitate the consent process. In particular, negotiations with each Lessor and PF TE Investor have involved discussions regarding each such entity's specific criteria with respect to an acceptable transferee of the Purchased Assets. Although the requisite consents to the Sale Transaction have not yet been obtained, the Debtors believe that they are well positioned to obtain such consents with respect to Buyer within the timeframes set forth in the Purchase and Sale Agreement.

G. The Sellers

22. The Sellers are Sun Edison LLC and Fotowatio Renewable Ventures, Inc.[10]

H. The Debtors' Sale and Marketing Efforts

23. Prior to execution of the Purchase and Sale Agreement, in connection with a potential sale process for the assets of the Company, Rothschild[11] identified and developed a list of potentially interested parties and solicited such parties' interest in a sale transaction, including the Buyer.

24. In particular, beginning in early May 2016, Rothschild contacted 427 potential buyers regarding the Company's assets, of which 309 of these parties entered into non-disclosure agreements ("NDAs") with the Debtors to further explore the potential purchase of certain of the Company's assets. Among other things, a virtual data room was established containing extensive information about the Company, including documents describing the Company's business and financial results in considerable detail. In addition, Rothschild launched an additional, asset-specific marketing process focusing solely on the SLB Projects on October 5, contacting 292 parties all of whom entered into NDAs.

25. Specifically, the marketing process for the SLB Projects was conducted in two phases. In Phase I, the Company provided interested parties with preliminary due diligence materials and set a deadline of October 21 for parties to submit non-binding indications of

[10] In addition, the following non-Debtor affiliates of the Company are sellers under the Purchase and Sale Agreement: SunE WF Holdings, LLC, Enfinity America Corporation, and Enfinity SPV Holdings, LLC. The relief requested by this Motion is with respect to Sun Edison LLC and Fotowatio Renewable Ventures, Inc. but not the Non-Debtor Sellers.

[11] On May 20, 2016, this Court entered an Order authorizing the Debtors to retain Rothschild, Inc. ("Rothschild") as their financial advisor and investment banker to provide general financial advisory services and to assist SunEdison in a restructuring, sale transaction, or financing transaction to the extent pursued.

interest. Upon the completion of Phase I, Rothschild received approximately eight non-binding indications of interest. During Phase II, Rothschild provided such parties further due diligence, held discussions and site visits, and set a deadline of November 18 for such parties to submit binding offers. Ultimately, three binding offers were received for the SLB Projects.

26. After discussions with the parties that submitted binding offers, including the Buyer, the Debtors determined in their business judgment that the offer by the Buyer was the highest and/or best offer available for the SLB Projects, and entered into the Purchase and Sale Agreement. Specifically, the three binding offers submitted were each within the same narrow bind in terms of purchase price. The Debtors selected the Buyer because the Debtors determined that the Buyer was the most knowledgeable about the SLB Projects and provided the Debtors with the best chance to successfully reach a closing of the Sale Transaction.

27. During negotiations with Buyer with respect to the SLB Projects, the Buyer also expressed interest in the PF Projects. Specifically, Buyer's offer to purchase the equity interests in the PF Projects (subject to the Intercompany Claims Settlement) resulted in an increase to the consideration payable to the Sellers of approximately $3.2 million. In addition, the PF TE Investor for the PF Projects is also a Lessor for approximately 208 of the SLB Projects. Although the Debtors had not previously marketed the PF Projects, the Debtors believe that the incremental purchase price to be received in exchange for the equity interests in the PF Projects constitutes reasonably equivalent value for the assets transferred and saves the Debtors' estates significant costs by obviating the need to separately market the PF Projects.

28. The Debtors therefore believe that the sale of the Purchased Assets to the Buyer will maximize the value of the Purchased Assets for the benefit of the Debtors' creditors, stakeholders, and other parties in interest.

I. The Sale Transaction

29. After extensive arm's-length negotiations, the Sellers and the Buyer executed the Purchase and Sale Agreement. The Purchase and Sale Agreement was negotiated, proposed, and entered into by the Sellers and the Buyer without collusion, in good faith, and from arm's-length bargaining positions. The Sellers, the Buyer, and all other relevant parties were represented by practical and experienced advisors and attorneys.

30. Pursuant to the Purchase and Sale Agreement, the Company has agreed to sell the Purchased Assets for an aggregate purchase price of $7.8 million in cash (the "Purchase Price"). The Sale Transaction is structured such that the sale of certain groups of Acquired Companies may close prior to the closing of other Acquired Companies, with a portion of the cash consideration payable upon each closing, with the substantial majority of consideration payable upon the consummation of a "core closing." In addition, each closing under the Purchase and Sale Agreement is conditioned upon the full and unconditional release of the Debtors of their obligations under the applicable L/Cs. Therefore, the closings contemplated by the Sale Transaction are expected to result in the aggregate retirement of $42.85 million of obligations under the DIP Facility. In addition, the Sale Transaction contemplates that the existing Operation and Maintenance Agreements and other affiliate arrangements among the Companies will be terminated (if not previously terminated) and replaced with new agreements with Buyer or its affiliates (as agreed to between Buyer and the applicable counterparties).

31. In light of the extensive marketing efforts conducted and the complexity surrounding the third party consents required to consummate the Sale Transaction, the Debtors believe that the Purchase and Sale Agreement represents the highest and/or best offer under the circumstances, and that the private sale of the Purchased Assets pursuant to the Sale Transaction

is in the best interests of the Debtors, their creditors, their estates, their stakeholders, and other parties in interest.

RELIEF REQUESTED

32. By this Motion, the Debtors seek entry of the Sale Order authorizing and approving (i) the private sale of the Purchased Assets to the Buyer and (ii) related relief. For the reasons set forth herein, the Debtors submit that the relief requested herein is in the best interest of the Debtors, their estates, their creditors, their stakeholders, and other parties in interest and, therefore, should be granted.

BASIS FOR RELIEF

A. Sound Business Purpose

33. The Debtors have a sound business justification for consummating the Sale Transaction. The Debtors' highest priority in the Chapter 11 Cases is to maximize the value of their estates for the benefit of their creditors and other stakeholders. To that end, the Debtors believe that the Purchase and Sale Agreement, executed after extensive negotiations with a sophisticated, well-informed third party, serves as a compelling offer from the Buyer for the Purchased Assets.

34. Specifically, the Purchase Price in the Purchase and Sale Agreement is for an amount equal to $7.8 million in cash. In addition, the Sale Transaction provides for the unconditional release of the L/Cs, which will result in a reduction of approximately $42.85 million under the DIP Facility. The consummation of the Sale Transaction will therefore allow the Debtors to realize significant value for the Purchased Assets and will maximize recoveries to creditors.

B. Extraordinary Provisions Under the Sale Guidelines

35. The proposed Sale Order and the Purchase and Sale Agreement contain the following items that may be considered Extraordinary Provisions under the Sale Guidelines:[12]

- **Private Sale**.
  - The sale of the Purchased Assets pursuant to the Purchase and Sale Agreement does not contemplate an auction or a further competitive bidding process. As described in more detail herein and in the Rothschild Declaration, the Debtors believe that a private sale of the Purchased Assets to the Buyer provides the best opportunity to maximize value, particularly given the extensive marketing process already conducted.
  - In addition, since selecting Buyer, the Debtors have conducted extensive negotiations with the Lessors and other contract counterparties whose consents are required in order to effectuate the sale of the Purchased Assets. The Debtors believe that the risks inherent to introducing potential alternative purchasers through an auction at this stage outweigh the certainty provided by the Sale Transaction embodied in the Purchase and Sale Agreement. Specifically, introducing an alternative purchaser at this stage would require the Debtors to restart negotiations with Lessors as to the acceptability of such alternative buyer. Each Lessor has set forth different criteria with respect to an acceptable purchaser, and the Debtors and the Buyer have expended significant effort in seeking to satisfy Lessors' requirements. The Debtors believe that proposing an alternative buyer would significantly impair the Debtors' ability to sell the Purchased Assets in a timely manner and could result in loss of value to the Debtors' estates.
- **Releases**. Fotowatio will waive its Intercompany Claims against the Acquired Companies that own the PF Projects. The Sellers will also enter into a Termination and Mutual Release Agreement pursuant to which the Sellers and the Acquired Companies will provide mutual releases. See Sale Order, ¶¶ L, 14.
- **Relief from Bankruptcy Rule 6004(h)**: The Debtors seek relief from the fourteen day stay imposed by Bankruptcy Rule 6004(h). As described in more detail herein and in the Rothschild Declaration, the Debtors believe that any delay in consummating the sale of the Purchased Assets pursuant to the terms of the Purchase

[12] The following list of possible Extraordinary Provisions, as such term is defined in the Sale Guidelines, is not intended to be an admission that any of these items are unusual relief in a sale of significant assets of a large chapter 11 debtor pursuant to Bankruptcy Code section 363. Extraordinary Provisions that are not applicable here have not been included in the following list.

and Sale Agreement would potentially result in value degradation and unnecessarily delay the Debtors' realization of value with respect to the Purchased Assets. See Sale Order, ¶ 19.

- **Good Faith Deposit**: No good faith deposit is being required of the Buyer.
- **Sale Free and Clear**: The Purchased Assets shall be transferred free and clear of all interests to the fullest extent permitted by Bankruptcy Code section 363. See Sale Order, ¶¶ G, 6, and 10.
- **Requested Finding as to Successor Liability**: The Buyer requests a finding that it is not and shall not be deemed a successor to the Seller as a result of the consummation of the Sale Transaction. See Sale Order, ¶¶ 11-12.

APPLICABLE AUTHORITY

36. Ample authority exists for approval of the Sale Transaction. The Debtors submit that application of the Bankruptcy Code section 363(b) standard for sales outside of the ordinary course of a debtor's business is met here. Section 363(b) of the Bankruptcy Code provides, in relevant part: "The trustee, after notice and a hearing, may use, sell, or lease, other than in the ordinary course of business, property of the estate." 11 U.S.C. § 363(b)(1). This Court's power under Bankruptcy Code section 363 is supplemented by Bankruptcy Code section 105(a), which provides in relevant part: "The Court may issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title." 11 U.S.C. § 105(a). As set forth below, the Debtors submit they have satisfied the requirements of Bankruptcy Code sections 105 and 363 as those sections have been construed by courts in the Second Circuit.

A. Approval Of The Sale Transaction Is Warranted Under Bankruptcy Code Section 363(b) Because A Sound Business Reason Exists For The Sale Transaction.

37. Bankruptcy Code section 363(b)(1) provides, in relevant part, that "[t]he trustee, after notice and a hearing, may use, sell, or lease, other than in the ordinary course of business, property of the estate." 11 U.S.C. § 363(b)(1). The use, sale, or lease of property of the estate, other than in the ordinary course of business, is authorized when there is an "articulated

business justification" for the action to be taken. See Fulton State Bank v. Schipper (In re Schipper), 933 F.2d 513, 515 (7th Cir. 1991) (citation omitted). When a valid business justification exists, the law vests the debtor's decision to use property out of the ordinary course of business with a strong presumption that "'in making a business decision the directors of a corporation acted on an informed basis, in good faith and in the honest belief that the action taken was in the best interests of the company.'" See Official Comm. of Subordinated Bondholders v. Integrated Res., Inc. (In re Integrated Res., Inc.), 147 B.R. 650, 656 (S.D.N.Y. 1992) (citation omitted).

38. The Debtors have articulated a clear business justification for entering into the sale of the Acquired Companies. As explained in greater detail above, the Debtors have determined that a sale will maximize value of the Purchased Assets, result in the retirement of approximately $42.85 million of DIP Facility obligations, and is otherwise in the best interests of the Debtors, their creditors, their estates, their stakeholders, and other parties in interest.

39. Once a court has determined there is a sound business justification for a sale outside of a plan, the court must also determine that (i) the debtors have provided the interested parties with adequate and reasonable notice, (ii) the sale price is fair and reasonable and (iii) the purchaser is proceeding in good faith. See In re Gen. Motors Corp., 407 B.R. 463, 493-94 (Bankr. S.D.N.Y. 2009); In re Betty Owens Sch., No. 96 Civ. 3576 (PKL), 1997 U.S. Dist. LEXIS 5877, at *14 (S.D.N.Y. Apr. 16, 1997); Polvay v. B.O. Acquisitions, Inc. (In re Betty Owens Sch., Inc.), No. 96 Civ. 3576 (PKL), 1997 WL 188127, at *4 (S.D.N.Y. Apr. 17, 1997).

40. To date, as set forth in greater detail above and in the Rothschild Declaration, the Debtors and their professionals have engaged in extensive sale and marketing

efforts for the Purchased Assets for several months. In addition, the Debtors and their advisors have participated in significant negotiations with the Buyer in the formulation of the Purchase and Sale Agreement and the Sale Transaction. Thus, the Debtors entered into the Purchase and Sale Agreement after a long, robust, and deliberate effort to market the Purchased Assets and are confident that the sale price is fair and reasonable.

41. Moreover, both the Debtors and the Buyer were represented by experienced advisors and attorneys in the arm's-length negotiation of the Purchase and Sale Agreement. Accordingly, it is a valid exercise of the Debtors' business judgment to seek the relief requested by this Motion.

B. A Private Sale Of The Purchased Assets Is Warranted Under The Circumstances.

42. Bankruptcy Code section 363(b) applies to private sales consummated in the absence of competitive bidding. See, e.g., In re Wieboldt Stores, Inc., 92 B.R. 309, 312 (N.D. Ill. 1988) ("Section 363(b) is not limited to sales involving competitive bidding. Bankruptcy Rule 6004, which sets forth procedures for Section 363(b) transfers, expressly provides for private sales."). Moreover, Bankruptcy Rule 6004(f)(1) explicitly permits a debtor to enter into transactions outside of the ordinary course of business through private sales. See Fed. R. Bankr. P. 6004(f)(1) ("[a]ll sales not in the ordinary course of business may be by private sale or by public auction.").

43. In this District, the Sale Guidelines state that they do not "express a preference for public over privates sales as a means to maximize the sale price" of assets sold. See Sale Guidelines, p2. n2. Rather, the Sale Guidelines simply require that, if a debtor moves to sell assets in the absence of an auction or if the debtor has not otherwise sought higher or better offers, the movant must state and explain why such sale is likely to maximize the sale price. Amended Guidelines for the Conduct of Asset Sales, General Order M-383, 1.D.3.

44. Here, the Seller has already sought higher and better offers, and those offers all fell within a narrow range in terms of purchase price and other material terms. Ultimately, the Seller has determined to sell the Purchased Assets to the Buyer because the Debtors believe that the Sale Transaction represents the best opportunity to obtain the numerous necessary third party consents and close the sale of the Purchased Assets as quickly and efficiently as possible.

45. Although many Bankruptcy Code section 363 sales are conducted subject to competitive bidding procedures and pursuant to public auction, courts have noted that private sales are appropriate under section 363. See In re Bakalis, 220 B.R. 525, 531 (Bankr. E.D.N.Y. 1998) ("Unlike judicial sales under the Bankruptcy Act, the sale of estate property under the Bankruptcy Code is conducted by a trustee, who has ample discretion to conduct public or private sales of estate property."); Penn Mut. Life Ins. Co. v. Woodscape Ltd. P'ship (In re Woodscape Ltd. P'ship), 134 B.R. 165, 174 (Bankr. D. Md. 1991) (noting that, with respect to sales of estate property pursuant to Bankruptcy Code section 363, "[t]here is no prohibition against a private sale … and there is no requirement that the sale be by public auction.").

46. Accordingly, courts in this District have approved private sales in accordance with the Sale Guidelines. See In re Hawker Beechcraft, Inc., Case No. 12-11873 (SMB) (Bankr. S.D.N.Y. Nov. 29, 2012) [Docket No. 857] (authorizing private sale under Rule 6004(f)(1) where public auction would require estate to incur substantial additional costs, but would result in no additional value to the estate); In re Dewey & Leboeuf LLP, 2012 Bankr. LEXIS 5116 at *17-18 (Bankr. S.D.N.Y. Nov. 1, 2012) (finding good business reason to sell assets pursuant to private sale where public sale would be more costly); In re Chemtura Corp., Case No. 09-11233 (REG), 2010 Bankr. LEXIS 5349 (Bankr. S.D.N.Y. July 23, 2010)

(approving private sale of debtor's business pursuant to asset purchase agreement where prior purchase right would stifle third party interest in the business and purchaser was uniquely positioned to operate the business); In re Sonix Med. Res. Inc., Case No. 09-77781 (DTE), 2010 Bankr. LEXIS 5471 (Bankr. E.D.N.Y. March 19, 2010) (authorizing private sale of debtors' assets and approving asset purchase agreement where there was substantial risk that value of assets would deteriorate if sale was not consummated and purchase agreement was best opportunity to realize value of assets on going-concern basis and avoid decline and devaluation of debtors' business); see also In re Wieboldt Stores, Inc., 92 B.R. 309, 312 (N.D. Ill. 1988) ("Section 363(b) is not limited to sales involving competitive bidding. Bankruptcy Rule 6004, which sets forth procedures for Section 363(b) transfers, expressly provides for private sales."); Palermo v. Pritam Realty, Inc. (In re Pritam Reality, Inc.), 233 B.R. 619 (D.P.R. 1999) (upholding bankruptcy court order approving private sale by debtor).[13]

47. This Court in these Chapter 11 Cases has also previously approved private sales upon a showing by the Debtors that such sales would maximize value to the Debtors and their estates. See Order Pursuant to Bankruptcy Code Sections 105(a), 363(b), 363(f), 363(m), 1107, and 1008 and Bankruptcy Rules 2002, 6004, 9006, and 9019 Authorizing and Approving Entry Into Commitment Letter for Certain Project Sales and Granting Releases in Connection Therewith [Docket No. 444]; Order Authorizing And Approving Sale Of LLC Interests In Imperial Valley Solar 3, LLC, Imperial Valley Solar 4, LLC And Sun Lake Solar, LLC And Granting Certain Releases In Connection Therewith [Docket No. 785]; Order Authorizing And Approving A Private Sale Of The Debtor Sellers' Portion Of The Global Channel Business And

[13] Because of the voluminous nature of the orders cited herein, they are not attached to this Motion. Copies of these orders, however, are available on request.

The Australia Business Free And Clear Of All Liens, Claims, Encumbrances, And Other Interests, And Granting Related Relief [Docket No. 1002].

48. Completing the sale of the Purchased Assets to the Buyer pursuant to the Purchase and Sale Agreement in a private sale is an exercise of the Sellers' sound business judgment, is permitted by the Bankruptcy Code and the Bankruptcy Rules, and is in the best interests of the Debtors, their estates, and their creditors for the reasons set forth herein. Specifically, a private sale to the Buyer represents the best opportunity for the Seller to sell the Purchased Assets in a timely manner for maximum consideration and benefit (including the retirement of the L/Cs). Moreover, the Debtors have already completed an extensive marketing process for the Purchased Assets. Running the same or a similar sales process now is unlikely to result in any meaningfully better offers for the Purchased Assets.

49. Furthermore, the Debtors and the Buyer have expended significant time, expense, and effort in order to seek consents from the Lessor and other contract counterparties to the Sale Transaction. The consent process with Lessors is highly negotiated and subject to extensive Lessor due diligence because any purchaser of the Purchased Assets will be responsible for managing the Projects on a go-forward basis. To further complicate the process, each Lessor has set forth differing and highly subjective criteria to the Lessor's evaluation of an acceptable purchaser. As such, a public auction at this time would only duplicate the Sellers' prior efforts, delay the sale's closing, inject significant uncertainty into the sale process by potentially requiring the Debtors to restart the consent process with the Lessors, and result in the incurrence of significant administrative costs, with no corresponding incremental benefit for the Debtors' estates in return.

C. The Proposed Sale Transaction Satisfies The Requirements Of Bankruptcy Code Section 363(f) For A Sale Free And Clear

50. Bankruptcy Code section 363(f) permits a debtor to sell property free and clear of another party's interest in the property if: (a) applicable non-bankruptcy law permits such a free and clear sale; (b) the holder of the interest consents; (c) the interest is a lien and the sale price of the property exceeds the value of all liens on the property; (d) the interest is in bona fide dispute; or (e) the holder of the interest could be compelled in a legal or equitable proceeding to accept a monetary satisfaction of its interest. Bankruptcy Code section 363(f). Because section 363(f) is stated in the disjunctive, satisfaction of any one of its five requirements will suffice to warrant approval of the proposed sale. See Scherer v. Fed. Nat'l Mortg. Ass'n (In re Terrace Chalet Apts., Ltd.), 159 B.R. 821, 825 (N.D. Ill. 1993) (sale extinguishes liens under section 363(f) as long as ***one*** of the five specified exceptions applies).

51. The sale of the Purchased Assets to the Buyer pursuant to the Purchase and Sale Agreement is appropriate under section 363(f) of the Bankruptcy Code. The only known liens or interests in the Purchased Assets are the liens (i) securing the DIP Facility and the Debtors' prepetition second lien notes and loans and (ii) granted to the Lessors in connection with the sale leaseback financing transactions. Here, the Debtors are providing notice of the Sale Transaction to (i) counsel to the DIP Agent and DIP Arrangers and counsel to the Tranche B Lenders under the DIP Credit Agreement and (ii) the Lessors. Moreover, the Sellers intend to seek consent from the required lenders under the DIP Facility prior to the hearing to consider this Motion, and are required to obtain the consent of the Lessors as a condition to closing the transactions contemplated by the Purchase and Sale Agreement.

52. Furthermore, notice will be provided to any other party that the Debtors become aware holds a lien, claim, encumbrance, or other interest (collectively, the "Liens") in

the Purchased Assets. Parties who receive notice and do not object, or who withdraw their objection, are deemed to have waived, released, and forever discharged any claim against the Purchased Assets, with such Liens attaching to the proceeds of the Sale Transaction in the order of its priority, with the same validity, force, and effect, and subject to all of the Debtors' claims, defenses, and objections, that they now have as against the Purchased Assets. But for the free and clear transfer of the Purchased Assets under Bankruptcy Code section 363(f) of the Bankruptcy Code, the Buyer would not have entered into the Purchase and Sale Agreement on the same terms, which would adversely impact the Sellers' effort to maximize the value of their estates. Thus, the Sellers may sell the Purchased Assets free and clear of all Liens in accordance with Bankruptcy Code section 363(f)(2) and (f)(5).

D. The Buyer Should Be Entitled To The Protections Of Bankruptcy Code Section 363(m) And The Proposed Sale Transaction Does Not Violate Bankruptcy Code Section 363(n).

53. Bankruptcy Code section 363(m) provides in relevant part that the reversal or modification on appeal of an authorization under section 363(b) of a sale or lease of property does not affect the validity of a sale or lease under such authorization to a purchaser who bought or leased such property in good faith, whether or not such entity knew of the pendency of the appeal, unless such authorization and such sale or lease were stayed pending appeal. See Bankruptcy Code section 363(m). "Although the Bankruptcy Code does not define the meaning of 'good-faith purchaser,' most courts have adopted a traditional equitable definition: 'one who purchases the assets for value, in good faith and without notice of adverse claims.'" Licensing by Paolo, Inc. v. Sinatra (In re Gucci), 126 F.3d 380, 390 (2d Cir. 1997) (citation omitted). The Third Circuit has held that: "'The requirement that a purchaser act in good faith . . . speaks to the integrity of [purchaser's] conduct in the course of the sale proceedings.'" In re Abbotts Dairies of Pa., Inc., 788 F.2d 143, 147 (3d Cir. 1986) (citation omitted). Typically, the misconduct that

would deny a purchaser's good faith status involves "fraud, collusion between the purchaser and other bidders or the trustee, or an attempt to take grossly unfair advantage of other bidders." Hoese Corp. v. Vetter Corp. (In re Vetter Corp.), 724 F.2d 52, 56 (7th Cir. 1983) (quoting In re Rock Indus. Mach. Corp., 572 F.2d 1195, 1198 (7th Cir. 1978) (interpreting Bankruptcy Rule 805, the precursor to section 363(m)). In addition, section 363(m) protection applies in the context of private sales. See In re Wieboldt Stores, Inc., 92 B.R. at 312. The Seller submits that the sale of the Purchased Assets is an arm's-length transaction entitled to the protections of Bankruptcy Code section 363(m), negotiated by unrelated parties with their own sophisticated legal, financial, technical, and tax advisors.

54. Bankruptcy Code section 363(n) allows a trustee to avoid a Bankruptcy Code section 363 sale where there has been collusion among bidders. Here, because the marketing process that led to the Purchase and Sale Agreement with the Buyer was conducted in good faith and at arm's length and was not tainted by collusion, Bankruptcy Code section 363(n) is inapplicable.

E. The Purchase Price Constitutes Reasonably Equivalent Value for the Purchased Assets Transferred.

55. A debtor receives reasonably equivalent consideration when "the debtor's net worth has been preserved" following a transfer of its assets. Harrison v. N.J. Cmty. Bank (In re Jesup & Lamont, Inc.), 507 B.R. 452, 472 (Bankr. S.D.N.Y. 2014); see also Mellon Bank, N.A. v. Metro Commc'ns, Inc., 945 F.2d 635, 646-47 (3d Cir. 1991) ("The touchstone is whether the transaction conferred realizable commercial value on the debtor reasonably equivalent to the realizable commercial value of the assets transferred."). A finding of reasonably equivalent value does not require an exact equivalent exchange of consideration; rather, the benefits that a debtor receives from the transfer must approximate its costs. Harrison, 507 B.R. at 472 ("[I]f

[the value received] approximates the value of what the debtor transferred, there will be reasonably equivalent value[.]"). Further, transactions between a debtor and a third-party on an arms' length basis are presumptively for reasonably equivalent value. See Mishkin v. Ensminger (In re Adler, Coleman Clearing Corp.), 247 B.R. 51, 109 (Bankr. S.D.N.Y. 1999) ("[W]hen there is an arms-length transaction by parties that have equal knowledge, a court should not substitute its own view of a fair market price.") (citing Cooper v. Ashley Comm., Inc. (In re Morris Communications NC, Inc.), 914 F.2d 458, 465, 474-75 (4th Cir. 1990)).

56. Here, the sale of the Purchased Assets constitutes an arms'-length transaction between the Debtors and an unaffiliated third party. The Company expects to receive approximately $7.8 million in cash and $42.85 million of retired DIP Facility obligations pursuant to the Sale Transaction. As set forth in the Rothschild Declaration, the Debtors believe that the sale proceeds represent reasonably equivalent value for the Purchased Assets. See Rothschild Declaration at ¶ 13.

57. Finally, the Debtors have kept their primary creditor constituencies, including the Committee, apprised of the Purchase and Sale Agreement negotiations and analysis regarding the Sale Transaction. The Debtors have incorporated comments into the Purchase and Sale Agreement received from such constituents and have responded to constituents' queries relating to the Sale Transaction.

58. As set forth herein, the Sellers entered into the Purchase and Sale Agreement after extensive marketing efforts, negotiations, and analysis, and submit that the Purchase Price and retirement of the L/Cs pursuant to the terms of the Purchase and Sale Agreement is fair and provides reasonable value in exchange for the Purchased Assets.

F. The Intercompany Claims Settlement And The Termination And Mutual Release Agreement Are Appropriate Under Bankruptcy Rule 9019.

59. This Court has authority to approve the Intercompany Claims Settlement and the Termination and Mutual Release Agreement pursuant to Bankruptcy Rule 9019. Rule 9019 provides, in relevant part, that "[o]n motion by the trustee and after notice and a hearing, the court may approve a compromise or settlement." Bankruptcy Rule 9019(a). Settlements and compromises are "a normal part of the process of reorganization." Protective Comm. for Indep. Stockholders of TMT Trailer Ferry, Inc. v. Anderson, 390 U.S. 414, 424 (1968) (quoting Case v. L.A. Lumber Prods. Co., 308 U.S. 106, 130 (1939)); see also In re Adelphia Commc'ns Corp., 327 B.R. 143, 159 (Bankr. S.D.N.Y. 2005) (decision to accept or reject settlement lies within sound discretion of bankruptcy court).

60. Approval of a compromise under Bankruptcy Rule 9019(a) is appropriate when the compromise is fair and equitable and is in the best interests of a debtor's estate. See, e.g., TMT Trailer Ferry, 390 U.S. at 424; Adelphia Commc'ns, 327 B.R. at 159 ("The settlement need not be the best that the debtor could have obtained. Rather, the settlement must fall 'within the reasonable range of litigation possibilities.'") (citations omitted) (quoting In re Penn Cent. Transp. Co., 596 F.2d 1102, 1114 (3d Cir. 1979)); Nellis v. Shugrue, 165 B.R. 115, 121 (S.D.N.Y. 1994) ("The obligation of the bankruptcy court is to determine whether a settlement is in the best interest of an estate before approving it."). In general, compromises in the bankruptcy context should be approved unless they "'fall below the lowest point in the range of reasonableness.'" Cosoff v. Rodman (In re W.T. Grant Co.), 699 F.2d 599, 608 (2d Cir. 1983) (quoting Newman v. Stein, 464 F. 2d 689, 693 (2d Cir. 1972)).

61. Courts in this district have considered the following factors when determining whether a proposed settlement or compromise is in the best interests of a debtor's

estate: (a) the balance between the likelihood of plaintiff's or defendants' success should the case go to trial vis-à-vis the concrete present and future benefits held forth by the settlement without the expense and delay of a trial and subsequent appellate procedures; (b) the prospect of complex and protracted litigation if the settlement is not approved; (c) the proportion of the class members who do not object or who affirmatively support the proposed settlement; (d) the competency and experience of counsel who support the settlement; (e) the relative benefits to be received by individuals or groups within the class; (f) the nature and breadth of releases to be obtained by the directors and officers as a result of the settlement; and (g) the extent to which the settlement is truly the product of arm's-length bargaining, and not of fraud or collusion. See In re Iridium Operating LLC, 478 F.3d 452, 462 (2d Cir. 2007), (citing TMT Trailer Ferry, 390 U.S. at 424 25); Adelphia Commc'ns, 327 B.R. at 159-60; accord In re Texaco Inc., 84 B.R. 893, 902 (Bankr. S.D.N.Y. 1988).

62. A bankruptcy court need not determine that all of the foregoing criteria favor approval of a compromise, and the proposed compromise need not be the best agreement that the debtor could have achieved under the circumstances. See Adelphia Commc'ns, 327 B.R. at 159 60; Penn Cent., 596 F.2d at 1114. Instead, the bankruptcy court's "role is to determine whether the settlement as a whole is fair and equitable," In re Lee Way Holding Co., 120 B.R. 881, 890 (Bankr. S.D. Ohio 1990), and to ascertain whether the settlement falls "'within the reasonable range of litigation possibilities.'" In re Telesphere Commc'ns, Inc., 179 B.R. 544, 553 (Bankr. N.D. Ill. 1994). To that end, bankruptcy courts should not substitute their own judgment for that of the debtor, but rather should "canvass the issues" to affirm that the proposed settlement falls above "the lowest point in the range of reasonableness.'" Adelphia Commc'ns, 327 B.R. at 159 (quoting W.T. Grant Co., 699 F.2d at 608 (2d Cir. 1983)); accord Air Line Pilots

Ass'n, Int'l v. Am. Nat'l Bank & Trust Co. (In re Ionosphere Clubs, Inc.), 156 B.R. 414, 426 (S.D.N.Y. 1993), aff'd sub nom. Sobchack v. Am. Nat'l Bank & Trust Co., 17 F.3d 600 (2d Cir. 1994).

63. Here, the Intercompany Claims Settlement and the Termination and Mutual Release Agreement is well above the lowest range of reasonableness, the Court's proper inquiry at this stage, and therefore the Intercompany Claims Settlement and entry into the Termination and Mutual Release Agreement should be approved under Bankruptcy Rule 9019(a). As noted above, both the Intercompany Claims Settlement and the Termination and Mutual Release Agreement are integral components to the Sale Transaction. Specifically, without the Intercompany Claims, the Buyer would not have agreed to purchase the PF Projects. Moreover, the Termination and Mutual Release Agreement merely represents a desire by both Buyer and the Sellers to ensure that there are no claims surviving between the Sellers and the Acquired Companies. The Sellers are not aware of any valuable claims that would be forfeited by virtue of entering into the Termination and Mutual Release Agreement.

64. The terms of the Intercompany Claims Settlement and the Termination and Mutual Release Agreement were negotiated in good faith and at arms' length by sophisticated parties, represented by separate counsel experienced in complex Chapter 11 cases. The Debtors have also disclosed such terms with key constituents, including the advisors to (i) the DIP Agent and the DIP Arrangers, (ii) the Tranche B Lenders, and (iii) the Committee. Therefore, the Intercompany Claims Settlement and entry into the Termination and Mutual Release Agreement should be approved.

WAIVER OF STAY UNDER BANKRUPTCY RULE 6004(h)

65. The Debtors also request that the Court waive the stay imposed by Bankruptcy Rule 6004(h), which provides that "[a]n order authorizing the use, sale, or lease of property other than cash collateral is stayed until the expiration of 14 days after entry of the order, unless the court orders otherwise." Fed. R. Bankr. P. 6004(h). The sale of the Purchased Assets must be approved and consummated promptly in order to preserve the value of the Purchased Assets and to accelerate the Debtors' realization of the benefits of the Sale Transaction. Therefore, the Debtors and the Buyer intend to commence the closings provided for under the Sale Transaction as soon as reasonably practicable. Accordingly, the Debtors respectfully request that the Court waive the fourteen-day stay imposed by Bankruptcy Rule 6004(h), as the exigent nature of the relief sought herein justifies immediate relief.

RESERVATION OF RIGHTS

66. Nothing contained herein is or should be construed as: (a) an admission as to the validity of any claim against the Debtors; (b) a waiver of the Debtors' rights to dispute any claim on any grounds; (c) a promise to pay any claim; (d) an assumption or rejection of any executory contract or unexpired lease pursuant to Bankruptcy Code section 365; or (e) otherwise affect the Debtors' rights under Bankruptcy Code section 365 to assume or reject any executory contract with any party subject to this Motion.

NOTICE

67. Notice of this Motion shall be given to (a) the Office of the United States Trustee for the Southern District of New York; (b) counsel to the administrative agent under the Debtors' prepetition first lien credit agreement; (c) counsel to the Tranche B Lenders (as defined in the DIP Credit Agreement) and steering committee of the second lien creditors (the "Steering Committee"); (d) counsel to the administrative agent under the Debtors' prepetition second lien

credit agreement; (e) counsel to the collateral trustee under the Debtors' prepetition second lien credit agreement; (f) counsel to the indenture trustee under each of the Debtors' outstanding bond issuances; (g) the U.S. Attorney for the Southern District of New York; (h) counsel to the DIP Agent and DIP Arrangers; (i) counsel to the Committee; (j) counsel to TerraForm Power, Inc. and TerraForm Global, Inc.; (k) the Internal Revenue Service; (l) the Securities and Exchange Commission; (m) counsel to the Buyer; (n) any party known or reasonably believed to have asserted a Lien on the Purchased Assets; (o) any party known or reasonably believed to have expressed an interest in acquiring the Purchased Assets within the last six (6) months; and (p) any such other party entitled to notice pursuant to Local Bankruptcy Rule 9013-1(b). The Debtors submit that no other or further notice need be provided.

NO PRIOR REQUEST

68. No previous request for the relief sought herein has been made to this Court or any other court.

CONCLUSION

WHEREFORE the Debtors respectfully request that the Court enter the Bidding Procedures Order and granting such other and further relief as is just and proper.

Dated: New York, New York
April 28, 2017

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP

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Counsel for Debtors and Debtors in Possession

EXHIBIT A

PROPOSED SALE ORDER

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	:	**Chapter 11**
SUNEDISON, INC., *et al.*,	:	**Case No. 16-10992 (SMB)**
Debtors.[1]	:	**Jointly Administered**

ORDER AUTHORIZING AND APPROVING (I) THE PRIVATE SALE OF ASSETS RELATING TO CERTAIN SALE LEASEBACK AND PARTNERSHIP FLIP PROJECT COMPANIES FREE AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES, AND OTHER INTERESTS, (II) CERTAIN RELEASES, AND (III) RELATED RELIEF

Upon consideration of the motion (the "Motion")[2] of the Debtors for entry of an order (this "Order") pursuant to sections 105, 363, 541, 1107, and 1108 of Title 11 of the United States Code (as amended, the "Bankruptcy Code"), Rules 2002, 6004, 9007, 9014, and 9019 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), Rules 6004-1 and 6006-1 of the Local Bankruptcy Rules for the United States Bankruptcy Court for the Southern District of New York (the "Local Bankruptcy Rules"), and the Amended Guidelines for the Conduct of

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's tax identification number are as follows: SunEdison, Inc. (5767); SunEdison DG, LLC (N/A); SUNE Wind Holdings, Inc. (2144); SUNE Hawaii Solar Holdings, LLC (0994); First Wind Solar Portfolio, LLC (5014); First Wind California Holdings, LLC (7697); SunEdison Holdings Corporation (8669); SunEdison Utility Holdings, Inc. (6443); SunEdison International, Inc. (4551); SUNE ML 1, LLC (3132); MEMC Pasadena, Inc. (5238); Solaicx (1969); SunEdison Contracting, LLC (3819); NVT, LLC (5370); NVT Licenses, LLC (5445); Team-Solar, Inc. (7782); SunEdison Canada, LLC (6287); Enflex Corporation (5515); Fotowatio Renewable Ventures, Inc. (1788); Silver Ridge Power Holdings, LLC (5886); SunEdison International, LLC (1567); Sun Edison LLC (1450); SunEdison Products Singapore Pte. Ltd. (7373); SunEdison Residential Services, LLC (5787); PVT Solar, Inc. (3308); SEV Merger Sub Inc. (N/A); Sunflower Renewable Holdings 1, LLC (6273); Blue Sky West Capital, LLC (7962); First Wind Oakfield Portfolio, LLC (3711); First Wind Panhandle Holdings III, LLC (4238); DSP Renewables, LLC (5513); Hancock Renewables Holdings, LLC (N/A); EverStream HoldCo Fund I, LLC (9564); Buckthorn Renewables Holdings, LLC (7616); Greenmountain Wind Holdings, LLC (N/A); Rattlesnake Flat Holdings, LLC (N/A); Somerset Wind Holdings, LLC (N/A); SunE Waiawa Holdings, LLC (9757); SunE MN Development, LLC (8669); SunE MN Development Holdings, LLC (5388); SunE Minnesota Holdings, LLC (8926); TerraForm Private Holdings, LLC (5993); Hudson Energy Solar Corporation (3557); SunE REIT-D PR, LLC (5519); SunEdison Products, LLC (4445); SunEdison International Construction, LLC (9605); Vaughn Wind, LLC (4825); Maine Wind Holdings, LLC (1344); First Wind Energy, LLC (2171); First Wind Holdings, LLC (6257); and EchoFirst Finance Co., LLC (1607). The address of the Debtors' corporate headquarters is 13736 Riverport Dr., Maryland Heights, Missouri 63043.

[2] Capitalized terms not otherwise defined herein have the meanings ascribed to them in the Motion or the Purchase and Sale Agreement, as applicable.

Asset Sales, General Order M-383 of the Bankruptcy Court (the "Sale Guidelines"), authorizing and approving (but not directing) (i) Sun Edison LLC and Fotowatio Renewable Ventures, Inc. (together, the "Sellers")[3] to sell and transfer the Purchased Assets (defined below) that are owned by the Sellers to Longroad Solar Portfolio Holdings, LLC (the "Buyer") in accordance with that certain Purchase and Sale Agreement (together with all related agreements, documents or instruments and all exhibits, schedules, and supplements to any of the foregoing, the "Purchase and Sale Agreement," and the transactions described therein and herein, the "Sale Transaction"), dated April 27, 2017, by and among the Sellers, the Non-Debtor Sellers, and the Buyer, (ii) the Sellers to implement the Intercompany Claims Settlement and enter into the Termination and Mutual Release Agreement and (iii) related relief; and the Court having held a hearing on May 18, 2017 (the "Sale Hearing") to approve the proposed Sale Transaction as set forth in the Purchase and Sale Agreement; and the Court having reviewed and considered (a) the Motion, (b) the First Day Declaration, (c) the Rothschild Declaration, and (d) the Company Declaration; and due and sufficient notice of the Motion having been given under the particular circumstances; and it appearing that no other or further notice need be provided; and it appearing that the relief requested in the Motion is in the best interests of the Debtors, their estates, their creditors, their stakeholders, and other parties in interest; and after due deliberation thereon; and sufficient cause appearing therefor; it is hereby

FOUND AND DETERMINED THAT:[4]

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[3] SunE WF Holdings, LLC, Enfinity America Corporation and Enfinity SPV Holdings, LLC, non-Debtor subsidiaries of the Debtors, are also sellers under the Purchase and Sale Agreement (together, the "Non-Debtor Sellers"). The relief requested by this Motion is solely with respect to Sun Edison LLC and Fotowatio Renewable Ventures, Inc. and not the Non-Debtor Sellers.

[4] These findings and determinations constitute the Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. Where

(cont'd)

A. **Jurisdiction and Venue**. This Court has jurisdiction (i) to consider the Motion and (ii) over the property of the Sellers, including the Purchased Assets to be sold, transferred, and conveyed pursuant to the Purchase and Sale Agreement, and the claims released pursuant to the Intercompany Claims Settlement and the Termination and Mutual Release Agreement, under 28 U.S.C. §§ 157 and 1334. This is a core proceeding under 28 U.S.C. § 157(b). Venue of these cases and the Motion in this district is proper under 28 U.S.C. §§ 1408 and 1409.

B. **Legal Predicates**. The legal predicates for the relief sought in the Motion are Bankruptcy Code sections 105, 363, 541, 1107, and 1108, Bankruptcy Rules 2002, 6004, 9007, 9014, and 9019, Local Bankruptcy Rules 6004-1 and 6006-1, and the Sale Guidelines.

C. **Notice**. As evidenced by the affidavits of service filed with the Court, (i) proper, timely, adequate, and sufficient notice of the Motion, the Sale Hearing, the Purchase and Sale Agreement, the Sale Transaction, the Intercompany Claims Settlement, and the Termination and Mutual Release Agreement has been provided in accordance with Bankruptcy Code sections 102(1) and 363, Bankruptcy Rules 2002, 6004, 6006, 9006, and 9019, and the case management procedures established in that certain Order Granting Debtors' Amended Motion for Order Pursuant to Bankruptcy Code Sections 102 and 105, Bankruptcy Rules 1015, 2002, 9007, and 9036, and Local Bankruptcy Rule 2002 Authorizing the Establishment of Certain Notice, Case Management, and Administrative Procedures [Docket No. 360] (the "Case Management Order") to each party entitled to such notice, (ii) such notice was good, sufficient, and appropriate under

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(cont'd from previous page)

appropriate, findings of fact shall be construed as conclusions of law and conclusions of law shall be construed as findings of fact.

the particular circumstances, and (iii) no other or further notice of the foregoing is or shall be required.

D. **Opportunity to Object**. A fair and reasonable opportunity to object or be heard with respect to the Motion and the relief requested therein has been afforded to all interested persons and entities.

E. **Business Justification**. The Sellers have established a sound business justification for the Sale Transaction.

F. **Good Faith Purchaser**. The Buyer is a good faith purchaser for value. The sale price was not controlled by an agreement among potential bidders. Neither the Sellers nor the Buyer have engaged in any conduct that would cause or permit the Purchase and Sale Agreement or the Sale Transaction to be avoided or result in the imposition of any costs or damages under section 363(n) of the Bankruptcy Code.

G. **Free and Clear**. The requisite DIP Lenders have consented to the Sale Transaction on the terms set forth in the Purchase and Sale Agreement and this Order as required by the DIP Credit Agreement, in accordance with section 363(f)(2) of the Bankruptcy Code. Furthermore, all holders of Liens and Claims in the Purchased Assets could be compelled to accept a money satisfaction.

H. **Legal, Valid Transfer**. The Purchased Assets constitute property of the Sellers' estates within the meaning of section 541(a) of the Bankruptcy Code.

I. **Prompt Consummation**. The sale of the Purchased Assets must be approved and consummated promptly in order to preserve the value of the Purchased Assets. Therefore, time is of the essence in consummating the Sale Transaction, and the Sellers and the Buyer intend to close the Sale Transaction as soon as reasonably practicable.

J. **No Successor Liability**. The Buyer is not and shall not be deemed a successor to the Sellers as a result of the consummation of the Sale Transaction, except with respect to the businesses conducted by the Acquired Companies.

K. **Not a *Sub Rosa* Plan**. The Sale Transaction does not constitute a *sub rosa* chapter 11 plan for which approval has been sought without the protections that a disclosure statement would afford. The Sale Transaction neither impermissibly restructures the rights of the Sellers' creditors, nor impermissibly dictates a plan of reorganization or liquidation for the Sellers.

L. **The Intercompany Claims Settlement and the Termination and Mutual Release Agreement**. The Intercompany Claims Settlement and the Termination and Mutual Release Agreement is critical to the sale of the Acquired Companies, is supported by fair and reasonable consideration, and is in the best interests of the Sellers' estates.

M. **Legal and Factual Bases**. The legal and factual bases set forth in the Motion and at the Sale Hearing establish just cause for the relief granted herein.

IT IS THEREFORE, ORDERED, ADJUDGED, AND DECREED THAT:

General Provisions

1. The Motion is GRANTED to the extent set forth herein.

2. All objections to the Motion or the relief requested therein that have not been withdrawn, waived, or settled, and all reservations of rights included therein, are overruled on the merits and denied with prejudice.

Approval of the Sale of the Purchased Assets

3. The Purchase and Sale Agreement, including any amendments, supplements, and modifications thereto, and all of the terms and conditions therein, is hereby approved.

4. The Sale Transaction is hereby approved and authorized pursuant to Bankruptcy Code sections 363(b) and 363(f). The Sellers are hereby authorized and empowered to: (1) execute any instruments or documents that may be necessary to implement the Purchase and Sale Agreement, provided that such additional documents do not materially change its terms, and (2) take such other actions as are necessary or desirable to effectuate the terms of the Purchase and Sale Agreement.

Sale and Transfer of Purchased Assets

5. Pursuant to Bankruptcy Code sections 363(b) and 363(f), the Sellers are hereby authorized to sell the Purchased Assets to the Buyer and consummate the Sale Transaction in accordance with, and subject to the terms and conditions of, the Purchase and Sale Agreement and this Order, and to take the steps necessary to consummate the Sale Transaction.

6. Pursuant to Bankruptcy Code sections 363(b) and 363(f), the Purchased Assets shall be transferred to the Buyer in accordance with the Purchase and Sale Agreement free and clear of all Liens and obligations of any kind or nature whatsoever to the fullest extent permitted by law, with all such Liens to attach to the cash proceeds of the Sale Transaction in the order of their priority, with the same validity, force, and effect which they now have as against the Purchased Assets, subject to any claims and defenses the Debtors may possess with respect thereto. In each case, such Liens shall only attach to the portion of the cash proceeds allocable to the particular asset that it had previously encumbered. Notwithstanding anything to the contrary herein, nothing shall relieve the Buyer of any obligations imposed on an owner or operator of property under a governmental unit's police or regulatory powers.

7. Following each closing of the Sale Transaction, the Debtors and/or the Buyer are authorized to file a certified copy of this Order, which, once filed, registered or otherwise

recorded, shall constitute conclusive evidence of the release of all Liens in the applicable Purchased Assets of any kind or nature whatsoever.

8. In accordance with the Purchase and Sale Agreement and subject to the conditions set forth therein, all of the Sellers' legal, equitable, and beneficial right, title, interest in, and possession of the Purchased Assets shall be vested in the Buyer pursuant to Bankruptcy Code sections 105(a), 363(b), and 363(f). Such transfer shall constitute a legal, valid, binding, and effective transfer of such Purchased Assets and shall vest the Buyer with good and marketable title to the Purchased Assets.

9. All persons or entities in possession of some or all of the Purchased Assets are directed to surrender possession of the Purchased Assets directly to the Buyer or its designees in accordance with the Purchase and Sale Agreement.

10. This Order: (a) shall be effective as a determination that, as of the applicable closing of the Sale Transaction, (i) no Liens will be capable of being asserted against the Buyer or any of its direct assets (including the Purchased Assets), (ii) the Purchased Assets shall have been transferred to the Buyer free and clear of all Liens, and (iii) the conveyances described herein have been effected; and (b) is and shall be binding upon and govern the acts of all persons and entities, including, without limitation, all filing agents, filing officers, administrative agencies, governmental departments, secretaries of state, federal and local officials, and all other persons and entities who may be required by operation of law, the duties of their office, or contract, to accept, file, register, or otherwise record or release any documents or instruments; provided that nothing herein shall relieve any entity of the obligation to pay filing fees required to be paid under non-bankruptcy law.

No Successor or Transferee Liability

11. The Buyer is not and shall not be deemed a successor to the Sellers as a result of the consummation of the Sale Transaction, except with respect to the businesses conducted by the Acquired Companies. For the avoidance of doubt, nothing in this paragraph is intended to release or otherwise affect any Liens of any kind or nature against the Acquired Companies, or to affect any person or entity's rights with respect to such Liens against the Acquired Companies.

12. Except to the extent the Buyer otherwise specifically agreed in the Purchase and Sale Agreement or as provided in this Order, the Buyer shall not have any liability, responsibility, or obligation, whether by payment, setoff, or otherwise, directly or indirectly, for any claims, liabilities, Liens or other obligations of the Debtors or their estates, including, without limitation, any claims, liabilities, Liens or other obligations related to the Purchased Assets prior to the applicable closing of the Sale Transaction. For the purposes of paragraphs 11 and 12 of this Order, all references to the Buyer shall include its affiliates, subsidiaries, and shareholders.

Good Faith

13. The Buyer is entitled to all of the protections afforded by Bankruptcy Code section 363(m). Neither the Sellers nor the Buyer have engaged in any conduct that would cause or permit the Purchase and Sale Agreement to be avoided under Bankruptcy Code section 363(n). The Buyer is thus entitled to all of the protections and immunities afforded by Bankruptcy Code section 363(n).

The Intercompany Claims Settlement and the Termination and Mutual Release Agreement

14. Any settlement or compromise by the Sellers contained within the Purchase and Sale Agreement or contemplated thereby, including the Intercompany Claims Settlement and the Termination and Mutual Release Agreement, is approved under Bankruptcy Rule 9019.

15. For the avoidance of doubt, any release authorized herein is subject to the applicable releasing party's authority to release such claims under applicable non-bankruptcy law.

Other Provisions

16. The terms and provisions of the Purchase and Sale Agreement and this Order shall be binding in all respects upon, and shall inure to the benefit of, the Sellers and their respective affiliates and subsidiaries, successors and assigns, its estate, and its creditors, the Buyer, and its affiliates, successors and assigns, and any affected third parties including, but not limited to, all persons asserting Liens on or against the Purchased Assets to be sold to the Buyer pursuant to the Purchase and Sale Agreement, notwithstanding any subsequent appointment of any trustee(s), examiner with expanded powers, or other responsible person or officer under any chapter of the Bankruptcy Code, as to which persons such terms and provisions likewise shall be binding. Except as otherwise provided herein, nothing contained in any chapter 11 plan confirmed in any of the Chapter 11 Cases, any order confirming any such chapter 11 plan, any order approving wind-down or dismissal of any of the Chapter 11 Cases or any subsequent chapter 7 cases, or any other order of any type or kind entered in the Chapter 11 Cases or in any subsequent chapter 7 case of any of the Debtors shall conflict with or derogate from the provisions of the Purchase and Sale Agreement or this Order, and to the extent of any conflict or derogation between this Order or the Purchase and Sale Agreement and such future plan or order, the terms of this Order and the Purchase and Sale Agreement shall control.

17. The Purchase and Sale Agreement and any related agreements, documents, or other instruments may be modified, amended, or supplemented by the parties thereto, in a writing signed by all parties, and in accordance with the terms thereof, without further order of the Court, provided that any such modification, amendment, or supplement does not have a

material adverse effect on the Debtors' estates. To the extent that any such proposed modification, amendment, or supplement has a material adverse effect on the Debtors' estates, such proposed modification, amendment, or supplement shall be subject to the consent of the Required Tranche A Lenders and Tranche B Required Consenting Parties (each as defined in the DIP Credit Agreement) and further order of the Court.

18. The requirements set forth in Bankruptcy Rules 6003(b) and 6004 have been satisfied or otherwise deemed waived.

19. As provided by Bankruptcy Rules 7062 and 9014, the terms and conditions of this Order shall be effective and enforceable immediately upon entry and shall not be subject to the stay provisions contained in Bankruptcy Rule 6004(h). Time is of the essence in closing the Sale Transaction, and the Sellers and the Buyer intend to close the sale as promptly as practicable following entry of this Order.

20. The provisions of this Order and the Purchase and Sale Agreement are non-severable and mutually dependent.

21. Notwithstanding anything to the contrary contained herein, any authorization contained herein and proceeds obtained by the Sellers or any other Debtor pursuant to the Sale Transaction shall be subject to any applicable requirements imposed on the Debtors under the Final Order (I) Authorizing Debtors to (A) Obtain Senior Secured Superpriority Postpetition Financing Pursuant to Bankruptcy Code Sections 105, 361, 362, 364(c)(1), 364(c)(2), 364(c)(3), 364(d)(1), and 364(e), and (B) Utilize Cash Collateral Pursuant to Bankruptcy Code Section 363, and (II) Granting Adequate Protection to Prepetition Secured Parties Pursuant to Bankruptcy Code Sections 361, 362, 363, and 364 [Docket No. 523] (the "Final DIP Order") and the other DIP Loan Documents (as defined therein).

22. The requirements set forth in Local Bankruptcy Rule 9013-1(b) are satisfied by the contents of the Motion.

23. The failure to specifically include any particular provisions of the Purchase and Sale Agreement in this Order shall not diminish or impair the effectiveness of such provision, it being the intent of the Court that the Purchase and Sale Agreement be authorized and approved in its entirety; provided, however, that this Order shall govern if there is any direct conflict, and only to the extent of such conflict, between the Purchase and Sale Agreement (including all ancillary documents executed in connection therewith) and this Order.

24. Nothing in this Order or the Purchase and Sale Agreement releases, nullifies, precludes, or enjoins the enforcement of any liability to a governmental unit under police and regulatory statutes or regulations (including, but not limited to, environmental laws or regulations), and any associated liabilities for penalties, damages, cost recovery, or injunctive relief that any entity would be subject to as the owner, lessor, lessee, or operator of the property after the date of entry of this Order. Nothing contained in this Order or in the Purchase and Sale Agreement shall in any way diminish the obligation of any entity, including the Sellers, to comply with environmental laws. Nothing in this Order or the Purchase and Sale Agreement authorizes the transfer to the Buyer of any licenses, permits, registrations, or governmental authorizations and approvals without the Buyer's compliance with all applicable legal requirements under non-bankruptcy law governing such transfers.

25. This Court shall retain exclusive jurisdiction to, among other things, interpret, enforce, and implement the terms and provisions of this Order and to adjudicate, if necessary, any and all disputes concerning or relating in any way to the Sale Transaction.

Dated: New York, New York
_____, 2017

HONORABLE STUART M. BERNSTEIN

EXHIBIT B

PURCHASE AND SALE AGREEMENT

EXECUTION VERSION

PURCHASE AND SALE AGREEMENT

by and among

THE SELLERS PARTY HERETO

and

LONGROAD SOLAR PORTFOLIO HOLDINGS, LLC,

as Buyer

dated as of April 27, 2017

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PURCHASE AND SALE AGREEMENT

This PURCHASE AND SALE AGREEMENT is made as of April 27, 2017 (the "**Effective Date**") (including all exhibits and schedules hereto, this "**Agreement**") by and among (a) Sun Edison LLC, a Delaware limited liability company ("**SunEd LLC**"), (b) Fotowatio Renewable Ventures, Inc., a Delaware corporation ("**FRV**") and SunE WF Holdings, LLC, a Delaware limited liability company (each of the Persons described in this clause (b) and SunEd LLC, individually, a "**Seller**" and collectively, "**Sellers**"), and (c) Longroad Solar Portfolio Holdings, LLC, a Delaware limited liability company ("**Buyer**"). Buyer and Sellers are referred to herein, individually, as a "**Party**" or, collectively, as the "**Parties**."

RECITALS

WHEREAS, each Seller owns those certain limited liability company or other equity interests (the "**Acquired Interests**") set forth in Schedule 1.01(a) in the Person(s) listed below such Seller therein (such Persons, the "**Companies**" and each, individually, a "**Company**");

WHEREAS, SunEd LLC and FRV (also referred to herein as the "**Debtor Sellers**") have commenced cases (the "**Debtor Seller Chapter 11 Cases**") under chapter 11 of title 11 of the United States Code (the "**Bankruptcy Code**") by filing a voluntary petition for relief with the United States Bankruptcy Court for Southern District of New York (the "**Bankruptcy Court**") on April 21, 2016 (the "**Petition Date**");

WHEREAS, on June 9, 2016, the Bankruptcy Court entered the Final Order (I) Authorizing the Debtor Sellers to (A) Obtain Senior Secured, Superpriority, Postpetition Financing Pursuant to Bankruptcy Code Sections 105, 361, 362, 364(c)(1), 364(c)(2), 364(c)(3), 364(d)(1), and 364(e) and (B) Utilize Cash Collateral Pursuant to Bankruptcy Code Section 363, and (II) Granting Adequate Protection to Prepetition Secured Parties Pursuant to Bankruptcy Code Sections 361, 362, 363 and 364 [Docket No. 523] (the "**DIP Order**") approving a debtor-in-possession credit facility among the DIP Borrower, the DIP Agent, DBSI, the DIP Arrangers, the L/C issuers and the DIP Lenders (each as defined in the DIP Order as in effect immediately upon its entry by the Bankruptcy Court);

WHEREAS, Sellers have agreed to transfer to Buyer, and Buyer has agreed to purchase, the Acquired Interests from Sellers, upon the terms and subject to the conditions contained in this Agreement;

WHEREAS, the Parties acknowledge and agree that the purchase by Buyer of the Acquired Interests, on the terms and conditions set forth herein, is being made at arm's length and in good faith and without intent to hinder, delay or defraud the respective creditors of Sellers or their respective Affiliates; and

WHEREAS, subject to the terms and conditions of this Agreement, Buyer desires to purchase from Sellers, and Sellers desire to sell, assign, transfer, convey and deliver to Buyer all of Sellers' right, title and interest in and to the Acquired Interests.

NOW, THEREFORE, in consideration of the premises and the mutual representations, warranties, covenants and agreements in this Agreement, and for other good and valuable

consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

ARTICLE I

DEFINITIONS

1.01 Definitions. As used in this Agreement, the following defined terms have the meanings indicated below:

"**Accounting Referee**" means Deloitte, PricewaterhouseCoopers, Ernst & Young or KPMG, or another nationally-recognized independent accounting firm reasonably satisfactory to Sellers and Buyer.

"**Acquired Interests**" has the meaning given to that term in the recitals to this Agreement.

"**Acquired Real Property**" means the real property as bounded and described on Exhibit F.

"**Action**" means any action, suit, proceeding, or arbitration before any Governmental Authority or arbitrator.

"**Advanced Knowledge**" means, with respect to any Seller, Company Group Entity or Project, as applicable, the Knowledge after reasonable inquiry of the Persons employed by the Sellers, Company Group Entities or any of their respective Affiliates who are primarily responsible for the management and administration of such Seller, Company Group Entity or Project, as applicable.

"**Affiliate**" means any Person that directly, or indirectly through one or more intermediaries, controls, is controlled by or is under common control with the Person specified. For purposes of this definition, "**control**" of a Person means the power, direct or indirect, to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities or ownership interests, by Contract or otherwise, and specifically with respect to a corporation, partnership or limited liability company, means direct or indirect ownership of more than 50% of the voting securities in such corporation or of the voting interest in such partnership or limited liability company. Notwithstanding the foregoing, in no event shall either of TERP or Terraform Global, Inc. or any of their respective Subsidiaries be deemed an Affiliate of any Seller or any Company Group Entity.

"**Agreement**" has the meaning given to that term in the preamble to this Agreement.

"**Alternative Transaction**" means a transaction or series of related proposed transactions pursuant to which a Seller or any of its Affiliates has agreed to sell, transfer, lease, assign or otherwise dispose of, directly or indirectly, all or any portion of the Acquired Interests to any Person other than Buyer or its Affiliates, whether through the Chapter 11 Cases or outside of the Chapter 11 Cases. For the avoidance of doubt, and subject to Section 5.04, an Alternative

Transaction shall include a sale of all or any portion of the Acquired Interests to a creditor of a Seller or its Affiliates (excluding any exercise of remedies by a Lessor (or its collateral agent) under any Company Contract), whether in one transaction or a series of transactions pursuant to a credit bid or otherwise.

"**Ancillary Agreements**" means the other documents and agreements to be delivered pursuant to this Agreement, including the Termination and Mutual Release Agreement.

"**Applicable Laws**" means all applicable laws, statutes, rules, regulations, ordinances, common law doctrine, and other pronouncements having the effect of law of the United States, any foreign country or any state, county, city or other political subdivision thereof or of any Governmental Authority.

"**Applicable Non-SLB Accounts**" means (i) the "MMA MDS DSRSV AC" account, Account #120016003 at U.S. Bank Trust and the "MMA MDS DS Principal" account, Account #120016004 at U.S. Bank Trust, (ii) the "MMA Solar Fund Deposit AC," Account #118414000 at U.S. Bank Trust and (iii) the "Fund V - Deposit" account, Account #094120-000 at Wilmington Trust.

"**Bankruptcy Code**" has the meaning given to that term in the recitals to this Agreement.

"**Bankruptcy Court**" has the meaning given to that term in the recitals to this Agreement.

"**Bankruptcy Rules**" means the Federal Rules of Bankruptcy Procedure.

"**Business Day**" means a day other than Saturday, Sunday or any day on which banks located in New York, New York are authorized or obligated to close.

"**Buyer**" has the meaning given to that term in the preamble to this Agreement, and, subject to Section 12.09, its permitted successors and assigns hereunder.

"**Chapter 11 Cases**" means, collectively, the Debtor Seller Chapter 11 Cases and the chapter 11 cases commenced by certain of the Debtor Sellers' Affiliates that are jointly administered with the Debtor Seller Chapter 11 Cases before the Bankruptcy Court.

"**Closing**" means closing of the transactions contemplated in Section 2.01. For the avoidance of doubt, "Closing" may refer to the Complete Closing, the Core Closing, the Second Closing or the Early Closing, as the context requires.

"**Closing Date**" has the meaning given to that term in Section 2.02.

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

"**Company**" and "**Companies**" have the meaning given to those terms in the recitals to this Agreement.

"**Company Contracts**" means, collectively, each of the Contracts to which a Company Group Entity is bound and which is material to such Company Group Entity, including, in any event, any power purchase agreement, interconnection agreement, operation and maintenance agreement, management agreement, administrative services agreement, master lease agreement, project schedule to a master lease agreement, participation agreement, tax indemnity agreement, REC sales agreement, partnership or joint venture agreement, investment agreement and any agreement that includes a material restriction on the business activities of a Company Group Entity. For the avoidance of doubt, any Contract that has been terminated or otherwise expired in accordance with its terms prior to the date hereof shall not be a Company Contract.

"**Company Group Entity**" and "**Company Group Entities**" means each Company and each Subsidiary of each Company.

"**Company Securities**" has the meaning given to that term in Section 3.06(a).

"**Company Subsidiary Securities**" has the meaning given to that term in Section 3.06(c).

"**Complete Closing**" means the concurrent purchase and sale under this Agreement of all Acquired Interests in a single Closing.

"**Confidential Information**" means all information relating to any Company Group Entity which is delivered, disclosed or furnished by or on behalf of such Company Group Entity to Buyer or its Representatives, and shall also be deemed to include notes, analyses, compilations, studies, forecasts, interpretations or other documents prepared by Buyer or its Representatives to the extent containing, reflecting or based upon, in whole or in part, such information delivered, disclosed or furnished to Buyer or its Representatives pursuant to Section 5.01(a) or Section 5.077. Notwithstanding any other provision hereof, the term Confidential Information shall not include information which (i) is or becomes generally available to the public other than as a result of a disclosure by Buyer or its Representatives in breach of Section 5.01(a) or Section 5.077, (ii) was within the possession of Buyer or its Representatives prior to it being furnished to Buyer by or on behalf of any Company Group Entity, *provided* that the source of such information was not known by Buyer to be bound by a confidentiality agreement with, or other contractual, legal or fiduciary obligation of confidentiality to, such Company Group Entity with respect to such information (iii) becomes available to Buyer or its Representatives from a source other than such Company Group Entity, provided that such source is not known by Buyer to be bound by a confidentiality agreement with, or other contractual, legal or fiduciary obligation of confidentiality to, such Company Group Entity with respect to such information or (iv) is lawfully and independently developed by or for Buyer or its Representatives without reference to or use of the Confidential Information.

"**Contract**" means any contract, agreement, master lease agreement, project schedule to a master lease agreement, lease, license, evidence of indebtedness, mortgage, indenture, security agreement or other legally binding arrangement (whether written or oral and whether express or implied), including any contractual arrangements relating to the Project Real Property Interests.

"**Core Closing**" means the concurrent purchase and sale under this Agreement of all the limited liability company interests in each of (i) SunE Solar III, LLC, (ii) SunE Solar IV, LLC, (iii) SunE Solar V, LLC, (iv) SunE Solar VI, LLC, (v) SunE Solar XII, LLC, (vi) SunE Solar XIII, LLC, and (vii) SunE EPE Holdings, LLC.

"**Core Closing Purchase Price Adjustment**" has the meaning given to that term in Schedule 2.01(b).

"**Credit Support Instruments**" means, collectively, those certain letters of credit or other credit support arrangements set forth on Schedule 1.01(c).

"**Credit Support Instrument Outstanding Amount**" means, with respect to any Credit Support Instrument, the aggregate amount of obligations outstanding under such Credit Support Instrument, as set forth on Schedule 1.01(c).

"**Credit Support Instrument Reimbursement Amount**" means, with respect to any Credit Support Instrument that is being replaced with Replacement Credit Support in connection with any Closing, an amount equal to the product of (a) 3.75% *times* (b) the Credit Support Instrument Outstanding Amount with respect to such Credit Support Instrument *times* (c) a fraction, the numerator of which is the number of days that have elapsed from January 1, 2017 until the applicable Closing Date and the denominator of which is three hundred sixty (360); provided, that for purposes of this calculation, the Credit Support Instrument Outstanding Amount with respect to the Vega PPA L/C and Orion PPA L/C shall only include the increased amount of such Credit Support Instruments (in the event that the applicable Seller or an Affiliate thereof cures the applicable default described in item 6 of Schedule 3.09(b)) for the period of time after which such increase has been effectuated.

"**CT Transfer Act**" has the meaning given to that term in the definition of Environmental Laws.

"**Data Room**" means the virtual Intralinks data room, or an alternative data room on a similar virtual platform, in either case, maintained by Sellers (or any of their Affiliates) in connection with the Transaction to which Buyer has been given access.

"**Debt**" means, with respect to any Person, all Liabilities of such Person, without duplication: (a) for borrowed money (including overdraft facilities) or in respect of loans or advances; (b) evidenced by notes, bonds, debentures, or similar contractual obligations; (c) for deferred rent or the deferred purchase price of property, goods, or services (other than trade payables or accruals incurred in the ordinary course of business); (d) under capital leases or synthetic obligations which would be required to be capitalized in accordance with GAAP; (e) in respect of letters of credit and bankers' acceptances (in each case whether or not drawn, contingent, or otherwise); (f) for obligations arising under any interest rate, commodity, or other similar swap, cap, collar, futures contract, or other hedging arrangement (other than obligations arising under Company Contracts); (g) for obligations which are secured, in whole or in part, by an Lien on such Person's assets or property, whether or not the secured obligation is one that has been incurred by such Person; (h) in the nature of guarantees or other obligations for any of the items described in clauses (a) through (g) above ("**Guarantees**"); and (i) accrued but unpaid

interest, fees, penalties, premiums (including in respect of prepayment) arising with respect to any of the items described in clauses (a) through (h) above.

"**Debtor Sellers**" has the meaning given to that term in the recitals to this Agreement.

"**Debtor Seller Chapter 11 Cases**" has the meaning given to that term in the recitals to this Agreement.

"**DIP Consent**" has the meaning given to that term in Section 6.01(e)(i).

"**DIP Liens**" has the meaning given to that term in the DIP Order.

"**DIP Lenders**" has the meaning given to that term in the DIP Order.

"**DIP Order**" has the meaning given to that term in the recitals to this Agreement.

"**Disclosure Schedules**" has the meaning given to that term in the preamble to Article III.

"**Early Closing**" has the meaning given to that term in Section 2.01(d).

"**Effective Date**" has the meaning given to that term in the preamble to this Agreement.

"**End Date**" has the meaning given to that term in Section 9.01(b)(ii).

"**Environmental Laws**" means any Applicable Law, Governmental Approval and any other Order or binding agreement with any Governmental Authority: (a) relating to pollution (or the cleanup thereof) or the protection of natural resources, endangered or threatened species or the environment (including ambient air, soil, surface water or groundwater or subsurface strata); (b) human health and safety, including occupational safety; (c) any release or threatened release, including investigation, remediation, or any other Action to address such release or threatened release of any Hazardous Materials; or (d) the manufacture, processing, distribution, use, treatment, storage, release, transport, disposal or handling of Hazardous Materials. The term "**Environmental Law**" includes the following (including their implementing regulations and any state analogs): the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended by the Superfund Amendments and Reauthorization Act of 1986, 42 U.S.C. §§ 9601 et seq.; the Solid Waste Disposal Act, as amended by the Resource Conservation and Recovery Act of 1976, as amended by the Hazardous and Solid Waste Amendments of 1984, 42 U.S.C. §§ 6901 et seq.; the Federal Water Pollution Control Act of 1972, as amended by the Clean Water Act of 1977, 33 U.S.C. §§ 1251 et seq.; the Toxic Substances Control Act of 1976, as amended, 15 U.S.C. §§ 2601 et seq.; the Emergency Planning and Community Right-to-Know Act of 1986, 42 U.S.C. §§ 11001 et seq.; the Clean Air Act of 1966, as amended by the Clean Air Act Amendments of 1990, 42 U.S.C. §§ 7401 et seq.; New Jersey Industrial Site Recovery Act, N.J.S.A. 13:1K et seq. ("**ISRA**"), Connecticut Transfer Act, Conn. Gen. Stat. §22a-134 et seq. ("**CT Transfer Act**"), and the Occupational Safety and Health Act of 1970, as amended, 29 U.S.C. §§ 651 et seq., each as amended from time to time.

"**Equity Securities**" means capital stock, partnership or membership interests or units (whether general or limited), and any other interest or participation that confers on a Person the right to receive a share of the profits and losses of the issuing entity.

"**Executory Contracts Procedures Order**" has the meaning given to such term in Section 6.01(m).

"**FERC**" means the Federal Energy Regulatory Commission.

"**Final Allocation**" has the meaning given to that term in Section 2.04(b).

"**Final Closing**" means the final Closing to occur pursuant to this Agreement, taking into account the Acquired Interests that are available for purchase and sale under this Agreement as of the date of such Closing (including the effect of the Early Closing or termination exercised under Section 9.01).

"**Final Order**" means an order or judgment of the Bankruptcy Court or any other court of competent jurisdiction entered by the Clerk of the Bankruptcy Court or such other court on the docket in the Debtor Seller Chapter 11 Cases or the docket of such other court, which has not been modified, amended, reversed, vacated or stayed and as to which (a) the time to appeal, petition for *certiorari*, or move for a new trial, reargument or rehearing has expired and as to which no appeal, petition for *certiorari* or motion for new trial, reargument or rehearing shall then be pending or (b) if an appeal, writ of *certiorari*, new trial, reargument or rehearing thereof has been sought, such order or judgment of the Bankruptcy Court or other court of competent jurisdiction shall have been affirmed by the highest court to which such order was appealed, or *certiorari* shall have been denied, or a new trial, reargument or rehearing shall have been denied or resulted in no modification of such order, and the time to take any further appeal, petition for *certiorari* or move for a new trial, reargument or rehearing shall have expired, as a result of which such order shall have become final in accordance with Rule 8002 of the Bankruptcy Rules; provided that the possibility that a motion under Rules 59 or 60 of the Federal Rules of Civil Procedure, or any analogous rule under the Bankruptcy Rules, may be filed relating to such order, shall not cause such order not to be a Final Order.

"**Financial Statements**" has the meaning given to that term in Section 3.13.

"**Former Site**" means any real properties previously owned, leased, licensed, occupied or operated by: (a) any Company Group Entity, (b) any predecessor of any Company Group Entity or (c) any Person previously owned by any Company Group Entity.

"**FPA**" means the Federal Power Act, as amended, including the regulations and orders publicly promulgated by the FERC thereunder.

"**FRV**" has the meaning given to that term in the preamble to this Agreement.

"**GAAP**" means generally accepted accounting principles in the United States, consistently applied throughout the specified periods.

"**Governmental Approval**" means any authorization, consent, approval, license, permit, franchise, tariff, certificate of authority, registration, rate, certification, agreement, directive, waiver, exemption, variance, other similar consent or Order of any Governmental Authority, including those issued or required under Environmental Laws.

"**Governmental Authority**" means any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government (excluding any such entity in its capacity as a party under a power purchase agreement or similar agreement), including any governmental authority, agency, department, board, commission or instrumentality of the United States or any foreign country, any state or local body of the United States or any foreign country or any political subdivision of any of the foregoing, and any tribunal, court or arbitrator(s) of competent jurisdiction.

"**Hazardous Materials**" means any pollutant, contaminant, hazardous substance, hazardous waste, medical waste, special waste, toxic substance, petroleum or petroleum-derived substance, waste or additive, PCBs, radioactive material or other compound, element, material or substance in any form (including products) regulated by or under any Environmental Law.

"**Interim Period**" has the meaning given to that term in Section 5.01(a).

"**ISRA**" has the meaning given to that term in the definition of Environmental Laws.

"**Knowledge**" means, with respect to any Seller, Company Group Entity or Project, as applicable, the actual knowledge of any Person who is an authorized representative of the applicable Seller or Company Group Entity or an officer, director, manager of, or any other person who is employed by any of the Sellers, the Company Group Entities or their Affiliates and who is the most knowledgeable Person (among such Persons) as to the management and administration of such Seller, Company Group Entity or Project, as applicable.

"**Law**" means any federal, state, provincial, local, municipal, foreign or other law, statute, legislation, constitution, principal of common law, ordinance, code, edict, decree, proclamation, treaty, rule, regulation, ruling, directive, restriction, Order, approval, judgment, injunction, writ, award, pronouncement or requirement of, or issued, promulgated, enforced or entered by, any Governmental Authority or court of competent jurisdiction, or other legal requirement or rule of law.

"**LC Issuers**" means the issuers of the letters of credit set forth on Schedule 1.01(c).

"**Lessor**" means each of the lessors that is a party to the Contracts described on Schedule 6.01(e)(ii).

"**Lessor Consents**" has the meaning given to that term in Section 6.01(e)(ii).

"**Liabilities**" means any and all obligations or other liabilities of a Person, whether accrued, absolute, contingent, matured or unmatured including all "claims" as such term is defined in Section 101(5) of the Bankruptcy Code.

"**Lien**" means any lien (statutory or otherwise), encumbrance, interest, Action, right, demand, charge, mortgage, deed of trust, option, pledge, security interest or similar interests, hypothecations, easements, rights of way, restrictive covenants, encroachments, rights of first or last negotiation, rights of first and last offer or refusal, preemptive rights, judgments, conditional sale or other title retention agreements and other impositions, imperfections or defects of title or restrictions on transfer or use of any nature whatsoever (whether known or unknown, secured or unsecured or in the nature of setoff or recoupment, choate or inchoate, filed or unfiled, scheduled or unscheduled, noticed or unnoticed, recorded or unrecorded, perfected or unperfected, allowed or disallowed, contingent or noncontingent, liquidated or unliquidated, matured or unmatured, material or nonmaterial, disputed or undisputed, whether arising prior to or subsequent to the commencement of the Debtor Seller Chapter 11 Cases or any other affiliated chapter 11 case of the Debtor Sellers, and whether imposed by agreement, understanding, Law, equity, or otherwise, including claims otherwise arising under doctrines of successor liability).

"**Material Adverse Effect**" means any change, development, event, effect or occurrence ("**Effect**") that, individually or in the aggregate, is or would reasonably be expected to be materially adverse to (a) the ability of Sellers to perform their obligations under this Agreement, including their obligations to complete Transactions, or (b) the business, assets, results of operations or financial condition of the Company Group Entities, taken as a whole; provided, however, that for purposes of this clause (b), any Effect attributable to (i) any changes affecting the solar industry generally, (ii) any adoption, implementation, promulgation, repeal, modification, reinterpretation or proposal of any Order, protocol, government program, industry standard or change of federal Applicable Law of or by any federal Governmental Authority, in each case, generally applicable in the United States, (iii) any change in wholesale or retail electric power prices, (iv) any change in general regulatory or political conditions, including any engagement of hostilities, act of war or terrorist activity or any change imposed by a Governmental Authority associated with national security or any natural disasters, (v) any change in GAAP or interpretation thereof, (vi) the announcement, pendency or consummation of the transactions contemplated in this Agreement or the Ancillary Agreements, (vii) any action taken (or omitted to be taken) at the specific request of Buyer, (viii) any failure by the Companies to meet any projections or forecasts for any period occurring on or after the Effective Date (but, for the avoidance of doubt, not the underlying cause of any such failure unless such underlying cause is otherwise excluded from the definition of Material Adverse Effect), (ix) any change or development in any financial, banking or securities market (including any increased interest rates or other costs for, or reduction in the availability of, financing or suspension of trading in, or limitation on prices for, securities on a securities market (including an over-the-counter market), exchange or trading platform) or the economy in general, or (x) the Debtor Seller Chapter 11 Cases and the jointly administered Chapter 11 Cases of certain of their Affiliates, shall, in each case, be excluded from such determination, except in the event the Effect of such changes or events attributable to the foregoing subclause (i), (ii), (iv), (v) or (ix) would reasonably be expected to have a material and disproportionate impact on the Company Group Entities, taken as a whole, relative to other solar development companies operating in the markets in which the Company Group Entities operate (but only to the extent of the incremental disproportionate impact on the Company Group Entities relative to other solar development companies in the markets in which the Company Group Entities operate).

"**MMA III Minority Ownership Interests**" means the Acquired Interests in MMA Solar Fund III GP, Inc. that, as of the Effective Date, are owned by MuniMae Affordable Housing, Inc. and, as of the applicable Closing Date, are anticipated to be owned by FRV.

"**Non-Disclosure Agreements**" has the meaning given to that term in Section 5.01(c).

"**Non-SLB Companies**" means Renewable Ventures Solar Fund V GP LLC and MMA Solar Fund III GP, Inc.

"**Non-SLB Tax Equity Ownership Interests**" means the limited liability company interests in Renewable Ventures Solar Fund V, LLC and MMA Renewable Ventures Solar Fund III, LLC that, in each case, as of the Effective Date, are owned by the Non-SLB Tax Equity Investor and, as of the applicable Closing Date, are anticipated to be owned by the Purchaser (or its Affiliates).

"**Non-SLB Tax Equity Investor**" means Wells Fargo Wind Holdings, LLC.

"**Non-Solicitation Party**" has the meaning given to that term in Section 5.04.

"**Order**" means any final writ, judgment, decree, injunction or similar order of any Governmental Authority.

"**Organizational Documents**" means, with respect to any Person as of any point in time, any charter, certificate of incorporation, articles of association, bylaws, partnership agreement, operating agreement or similar formation or governing documents and instruments, as amended or modified to such point in time.

"**Orion PPA L/C**" has the meaning given to that term on Schedule 1.01(c).

"**Party**" and "**Parties**" have the meanings given to those terms in the preamble to this Agreement.

"**Permitted Lien**" means (a) any Lien for Taxes of the applicable Company Group Entity not yet due or delinquent or that are being contested in good faith by appropriate proceedings and as to which adequate reserves have been established by the applicable Company Group Entity in accordance with GAAP, (b) zoning and planning designations by any Governmental Authority and other similar rights of any Governmental Authority to regulate any property that do not materially interfere with the ordinary conduct of business of the Company Group Entities or the Projects as they are operated, (c) pledges and deposits made in the ordinary course of business in compliance with workers' compensation, unemployment insurance and other social security Applicable Laws, (d) any Lien that is released on or prior to the applicable Closing, (e) statutory or common law Liens in favor of carriers, warehousemen, mechanics and materialmen, and statutory or common law Liens to secure claims for labor, materials or supplies arising in the ordinary course of business (i) which are not delinquent, (ii) that do not constitute a payment default determined without regard to applicable notice and/or cure periods, under the applicable Company Contracts and (iii) as to which adequate reserves have been established by the applicable Company Group Entity in accordance with GAAP, (f) easements, rights-of-way,

encroachments, defects or irregularities in title and other encumbrances on the Projects that either (i) do not materially interfere with the ordinary conduct of business of the Company Group Entities or the Projects as they are operated or (ii) are described in a mortgage policy of title insurance or survey with respect to any of the properties made available to Buyer, (g) interests of grantors pursuant to easements and similar instruments and interests of landlords, but only to the extent such easement and instruments are described in a mortgage policy of title insurance or survey with respect to any of the properties made available to Buyer or are recorded and do not materially interfere with the ordinary conduct of business of the Company Group Entities or the Projects as they are operated, (h) statutory or contractual Liens of landlords on the interests of tenants (other than as a result of a breach or default of such tenant), (i) Liens on the landlord's or prior landlord's or grantor's interests that are subordinate to the applicable Company Group Entity's interest, are described in a mortgage policy of title insurance or survey with respect to any of the properties made available to Buyer, or are recorded and do not materially interfere with the ordinary conduct of business of the Company Group Entities or the Projects as they are operated, (j) Liens created by Buyer, (k) Liens required under any Company Contract (including any pledge in favor of a Lessor or collateral agent thereunder) and the transactions contemplated thereby and (l) Liens required under any Contracts or Governmental Approvals and identified on Schedule 1.01(d).

"**Person**" means any individual, corporation, company, voluntary association, partnership, joint venture, trust, limited liability company, unincorporated organization, Governmental Authority or other entity.

"**Petition Date**" has the meaning given to that term in the recitals to this Agreement.

"**Project**" means the photovoltaic solar projects described in Schedule 3.05.

"**Project Assets**" means (a) all assets or equipment owned by Sellers or their Affiliates located at the Site of any Project and (b) all Spare Parts owned by Sellers or their Affiliates.

"**Project Lessee Interest**" means the leasehold interests under the applicable master lease agreement or project schedule to a master lease agreement with a Lessor held directly or indirectly by each applicable SLB Company in the Project set forth opposite its name on Schedule 3.05.

"**Project Real Property Interests**" means the ownership interests, leasehold interests, easements and other rights and interests in real property (excluding, for the avoidance of doubt, the Project Lessee Interests) held directly or indirectly by each applicable Company Group Entity in the real estate owned, leased or otherwise held, used or occupied by the applicable Company Group Entity in the Project set forth (i) in the case of any Company, opposite its name on Schedule 3.05 or (ii) in the case of any Company Group Entity (other than a Company), opposite the name of the Company on Schedule 3.05 that is the direct or indirect owner of the equity interests in such Company Group Entity.

"**Proposed Allocation**" has the meaning given to that term in Section 2.04(a).

"**PUHCA**" means the Public Utility Holding Company Act of 2005 and the regulations promulgated by the FERC thereunder.

"**Purchase Price**" has the meaning given to that term in Section 2.01(b).

"**Qualifying Facility**" or "**QF**" means a "**qualifying small power production facility**," as that term is defined in 16 U.S.C. § 796, that is no larger than 20 MW AC (net).

"**Replacement Credit Support**" has the meaning given to that term in Section 2.01(b)(ii).

"**Representatives**" means, as to any Person, its officers, directors, employees, partners, members, stockholders, counsel, accountants, financial advisers, engineers and consultants.

"**Sale Approval Order**" means an Order of the Bankruptcy Court, in the form attached hereto as Exhibit A, approving the sale of the Acquired Interests under this Agreement by the Debtor Sellers.

"**Sale Leaseback Documents**" means the Contracts described on Schedule 6.01(e)(ii).

"**Sale Motion**" the motion of the Debtor Sellers for entry by the Bankruptcy Court of the Sale Approval Order, which motion shall be in form and substance reasonably acceptable to each of Buyer and Sellers.

"**Schedule Supplement**" has the meaning given to that term in Section 5.19.

"**Second Closing**" means the concurrent purchase and sale under this Agreement of all the Acquired Interests in each of (a) Renewable Ventures Solar Fund V GP LLC and (b) MMA Solar Fund III GP, Inc., so long as such purchase and sale occurs after the Core Closing.

"**Seller(s)**" has the meaning given to that term in the preamble to this Agreement.

"**Seller Representative**" has the meaning given to that term in Section 12.15.

"**Site**" means any real properties currently owned, leased, licensed, occupied, used or operated by any Company Group Entity or Project or in which any Company Group Entity directly or indirectly owns or holds any Project Lessee Interests or any Project Real Property Interests.

"**SLB Companies**" means each of the Companies other than the Non-SLB Companies.

"**Spare Parts**" means all spare parts used in connection with any of the Projects or their assets and operations, including all equipment retained in connection with Site or Project decommissioning.

"**Subsidiary**" means, with respect to any Person, any other Person of which such Person (either alone or through or together with any other Subsidiary) owns, directly or indirectly, fifty percent (50%) or more of the outstanding Equity Securities or securities carrying the voting

power in the election of the board of directors or other governing body of such Person; provided, that for purposes of this Agreement, none of TERP, TerraForm Global, Inc. or their respective Subsidiaries shall be a Subsidiary of any Seller or any Project Group Entity, and no Seller or Project Group Entity shall be a Subsidiary of TerraForm Power, Inc., TerraForm Global, Inc. or any of their respective Subsidiaries.

"**SunEd LLC**" has the meaning given to that term in the preamble to this Agreement.

"**Tax**" or "**Taxes**" means any and all federal, state, local or foreign net or gross income, gross receipts, net proceeds, sales, use, ad valorem, value added, franchise, bank shares, withholding, payroll, employment, excise, property, deed, stamp, alternative or add-on minimum, environmental, profits, windfall profits, transaction, license, service, occupation, severance, transfer, unemployment, social security, workers' compensation, capital, premium and other taxes, assessments, customs, duties, fees, levies or other governmental charges of a similar nature, together with any interest, penalties, additions to tax or additional amounts with respect thereto.

"**Tax Return**" means any report, statement, return, election, declaration or other filing filed or required to be filed with any Governmental Authority, including any attachments or amendments thereto.

"**Termination and Mutual Release Agreement**" means an agreement substantially in the form of Exhibit E by and among the relevant Company Group Entity and a Seller or an Affiliate of Seller, as applicable.

"**TERP**" means TerraForm Power, Inc., a Delaware corporation.

"**Third Party Approvals**" has the meaning given to that term in Section 6.01(e)(iii).

"**Transactions**" means the transactions contemplated herein to be consummated at the Closing(s), including the purchase and sale of the Acquired Interests provided for in this Agreement.

"**Transfer Taxes**" means any and all transfer Taxes (excluding, for the avoidance of doubt, Taxes measured in whole or in part by net income or overall gross income and any withholding in respect thereof), including sales, use, real property transfer, recording, documentary, stamp, registration, stock, excise, conveyance, gross receipts, business and occupation, securities transactions, notarial, filing, permit, license, authorization and similar Taxes, fees, duties, levies, customs, tariffs, imposts, assessments, obligations and charges.

"**Updated Reimbursement Calculation**" has the meaning given to that term in Section 9.03(e).

"**Vega PPA L/C**" has the meaning given to that term on Schedule 1.01(c).

"**Willful Breach**" means a material breach of or failure to perform a material covenant, obligation or agreement contained in this Agreement that is a consequence of an act or a failure to act by a Party with the actual knowledge that the taking of such act or failure to act would,

with the giving of notice or the passage of time, or both, result in a material breach of this Agreement.

1.02 Rules of Construction and Interpretation.

(a) All article, section, subsection, schedule, exhibit and annex references used in this Agreement are to articles, sections, subsections, schedules, exhibits and annexes to this Agreement, unless otherwise specified. The annexes, exhibits and schedules attached to this Agreement constitute a part of this Agreement and are incorporated in this Agreement for all purposes.

(b) If a term is defined as one part of speech (such as a noun), it shall have a corresponding meaning when used as another part of speech (such as a verb). Unless the context of this Agreement clearly requires otherwise, words importing the masculine gender shall include the feminine and neutral genders and vice versa. Unless the context otherwise requires, the term "or" is not exclusive and has the inclusive meaning of "and/or"; "will" and "shall" have equal force and effect; and "to the extent" means the measure or degree to which the subject matter applies and not "if." The words "includes" or "including" shall mean "including without limitation," and the words "hereof," "hereby," "herein," "hereunder" and similar terms in this Agreement shall refer to this Agreement as a whole and not any particular section or article in which such words appear. Any reference to a Law shall include any amendment thereof or any successor thereto and any rules and regulations promulgated thereunder. Any reference to any Contract, agreement or similar instrument shall include all annexes, exhibits, schedules or other attachments and all amendment, modifications or supplements thereto. Any reference to "ordinary course of business" with respect to the Company Group Entities shall refer to the conduct of the Company Group Entities prior to the Petition Date. Currency amounts referenced in this Agreement are in U.S. Dollars.

(c) Whenever this Agreement refers to a number of days, such number shall refer to calendar days unless Business Days are specified. Whenever any action must be taken hereunder on or by a day that is not a Business Day, then such action may be validly taken on or by the next day that is a Business Day.

(d) Each Party acknowledges that it and its attorneys have been given an equal opportunity to negotiate the terms and conditions of this Agreement and that any rule of construction to the effect that ambiguities are to be resolved against the drafting Party or any similar rule operating against the drafter of an agreement shall not be applicable to the construction or interpretation of this Agreement.

(e) All accounting terms used herein and not expressly defined herein shall have the respective meanings given such terms under GAAP.

(f) Whenever this Agreement requires Sellers to deliver, provide or otherwise make available any agreement, document, instrument or information to Buyer as of the Effective Date or any Closing Date, Sellers may satisfy such requirement by posting any such agreement, document, instrument or information to the Data Room no later than 12:01 a.m. on the date prior to the Effective Date or no later than 12:01 a.m. on the date that is two (2) Business Days prior to

such Closing Date, as applicable; provided, that nothing contained herein shall limit Sellers' ability to (a) satisfy such requirements by delivering, providing or otherwise making available any such agreement, document instrument or information to Buyer by any means other than posting such agreement, document, instrument or information to the Data Room, (b) satisfy any other provision of this Agreement that requires Sellers to make available any agreement, document, instrument or information to Buyer at any time other than as of the Effective Date or any Closing Date by posting any such agreement, document, instrument or information to the Data Room and (c) post any agreement, document, instrument or information to the Data Room after 12:01 a.m. on the date prior to the Effective Date or after 12:01 a.m. on the date that is two (2) Business Days prior to any Closing Date if such agreement, document, instrument or information is an attachment to any deliverable that is required as of the Effective Date or such Closing Date and such deliverable references the location in the Data Room of such agreement, document, instrument or information for purposes of such attachment.

ARTICLE II

PURCHASE AND SALE OF ACQUIRED INTERESTS; EFFECTIVE DATE; CLOSING

2.01 Purchase and Sale of Acquired Interests.

(a) On the terms and subject to the conditions set forth in this Agreement, at any Closing, Buyer agrees to purchase, directly or indirectly (or to cause one or more of its Affiliated designees to purchase), all Acquired Interests subject to such Closing from the applicable Sellers, and each such Seller agrees to sell all right, title and interest in and to all of such Acquired Interests to Buyer (or one or more of its Affiliated designees), free and clear of all Liens in exchange for the Purchase Price paid in accordance with Section 2.01(b) and, in the case of Acquired Interests sold by the Debtor Sellers, pursuant to Sections 105 and 363 and any other applicable provisions of the Bankruptcy Code and on the terms and subject to the conditions set forth in the Sale Approval Order.

(b) The aggregate consideration for all Acquired Interests is an amount equal to $7,800,000 (as such amount may be reduced pursuant to the Core Closing Purchase Price Adjustment, the "**Purchase Price**"), payable at the applicable Closing (subject to Section 9.02) in an amount in cash equal to the portion of the Purchase Price that is allocable to the Acquired Interests subject to such Closing as set forth on Schedule 2.01(b), payable by Buyer by wire transfer of immediately available funds to an account or accounts designated by the Seller Representative in writing not less than three (3) Business Days prior to such Closing.

(c) Buyer shall provide substitute credit support arrangements in replacement for the Credit Support Instruments applicable to the Company subject to any Closing, in the form of letters of credit whose form has been approved by the beneficiaries of the respective letters of credit and in an aggregate amount equal to the Credit Support Instrument Outstanding Amount for such Credit Support Instruments (or, in the event that the applicable Seller or an Affiliate thereof cures the applicable default described in item 6 of Schedule 3.09(b) prior to the applicable Closing, the amount of credit support required by the terms of the Company Contract pursuant to which the Vega PPA L/C or the Orion PPA L/C has been provided) (the "**Replacement Credit Support**"), and evidence (satisfactory to Sellers, in their sole discretion,

and satisfactory to the DIP Agent, in its reasonable discretion) that (i) Sellers and their respective Affiliates have been or concurrently with the applicable Closing will be fully and unconditionally released from their respective obligations under the applicable Credit Support Instruments, and (ii) each Credit Support Instrument that is a letter of credit (applicable to the Projects subject to such Closing) has been or simultaneously with the applicable Closing shall be returned undrawn to the applicable LC Issuer, released, cancelled and/or terminated, as applicable, at or prior to the applicable Closing. Notwithstanding anything herein to the contrary and without limiting the generality of the foregoing, the DIP Agent shall have received evidence satisfactory, in its reasonable discretion, that all the Credit Support Instruments shall have been replaced, and all such Credit Support Instruments hall have been cancelled and returned undrawn to the applicable LC Issuer in accordance with arrangements acceptable to such LC Issuer, in each case at or prior to each applicable Closing.

(d)

(i) To the extent that the conditions precedent to the Core Closing (including, in the case of Section 6.01(a), solely to the extent any representations and warranties relate to a particular Company, its Subsidiaries and the applicable Seller and Projects subject to such Closing) have been satisfied or waived prior to the Complete Closing, the Parties shall consummate the Core Closing prior to the Complete Closing (the Core Closing, to the extent it occur prior to the Complete Closing, the "**Early Closing**"). Notwithstanding anything herein to the contrary, all representations, warranties, covenants and agreements in this Agreement that relate to, or are required to be performed in connection with, a single Closing (including the Early Closing), shall only be binding on the applicable Seller related to such Closing, and shall only relate to the applicable Seller, Company Group Entities and Projects subject to such Closing.

(ii) Any amounts paid by Buyer to one or more Sellers at the Early Closing shall be credited against the Purchase Price. For the avoidance of doubt, Acquired Interests conveyed and paid for at the Early Closing shall not be subject to the transactions consummated at the Complete Closing. Notwithstanding anything herein to the contrary, and for the avoidance of doubt, before the Early Closing can occur, at or prior to the Early Closing, each Credit Support Instrument that is a letter of credit (applicable to the Projects subject to the Early Closing) shall have been returned undrawn to the applicable LC Issuer, released, cancelled and/or terminated, as applicable, at or prior to the Early Closing. Notwithstanding anything herein to the contrary and without limiting the generality of the foregoing, the DIP Agent shall have received evidence satisfactory, in its reasonable discretion, that all the Credit Support Instruments shall have been replaced, and all such Credit Support Instruments shall have been cancelled and returned undrawn to the applicable LC Issuer in accordance with arrangements acceptable to such LC Issuer, in each case at or prior to the Early Closing.

2.02 Closing. Each Closing (including, if applicable, the Early Closing) will take place on the second (2nd) Business Day following the date on which the last of the conditions set forth in Article VI and Article VII are satisfied or waived by the applicable Parties (other than those that by their nature are intended to be satisfied at such Closing (including, if applicable, the Early Closing), but subject to the satisfaction or waiver thereof at such Closing (including, if applicable, the Early Closing)) (the date of any Closing (including the Early Closing) each being

referred to as a "**Closing Date**"), at 10:00 a.m. Eastern time at the offices of Skadden, Arps, Slate, Meagher & Flom LLP, at Four Times Square, New York, NY 10036, or at such other place, date or time as the Parties shall mutually agree upon in writing. At each Closing (including, if applicable, at the Early Closing), the Parties will cause the applicable unperformed transactions described in Section 2.01(a) to occur and will deliver the other documents and instruments to be delivered under Sections 2.03(b) and (c), Article VI and Article VII, which need not occur in person but may occur by electronic exchange of .pdf documents or facsimile.

2.03 Effective Date and Closing Deliveries.

(a) On the Effective Date, Buyer shall deliver to Sellers a Parent Guarantee from Longroad Energy Holdings, LLC, in form and substance substantially similar to Exhibit B.

(b) At each Closing (including, if applicable, at the Early Closing) on the applicable Closing Date, Sellers shall deliver the following documents and deliverables to Buyer (or its Affiliates, as applicable):

(i) a transfer instrument in respect of each applicable Acquired Interest, duly executed and delivered in blank by each applicable Seller, including for any such Acquired Interests that have been certificated, the original of such certificate, endorsed in blank and accompanied by a membership interest transfer power, duly executed by the applicable Seller, in form and substance reasonably satisfactory to Buyer; provided, that Sellers shall not be required to deliver any such certificate that has previously been delivered to a Lessor (or its collateral agent) in connection with a pledge of such Acquired Interests);

(ii) the books and records held by each applicable Seller or its Affiliates primarily related to each of the applicable Company Group Entities and Projects, including all Organizational Documents of each such Company Group Entity and all certificates, if any, representing outstanding Equity Securities in Subsidiaries of each applicable Company; provided, that Sellers shall not be required to deliver any such certificate that has previously been delivered to a Lessor (or its collateral agent) in connection with a pledge of such Equity Interests);

(iii) the resignations of all managers, directors or officers, if any, of each applicable Company Group Entity, in form and substance reasonably satisfactory to Buyer;

(iv) the applicable Third Party Approvals, fully executed by each party thereto;

(v) a certificate from each entity that is treated as a seller for U.S. federal income tax purposes, dated as of the applicable Closing Date, that satisfies the requirements of Section 1445(b)(2) of the Code, in form and substance substantially similar to Exhibit C; and

(vi) a list of each bank account or safe deposit box of the Company Group Entities and the names and location of all banks in which the Company Group Entities have accounts or safe deposit boxes.

(vii) a special warranty deed for the Acquired Real Property that is the Site of any Project subject to such Closing that is to be transferred to Buyer, and other ancillary agreements to be mutually agreed between Buyer and Sellers if such ancillary agreements are required in order to transfer such Acquired Real Property to Buyer.

(c) At each Closing (including, if applicable, at the Early Closing) on the applicable Closing Date, Buyer shall deliver (or cause to be delivered) the payment required by Section 2.01 in accordance therewith.

(d) In connection with the each Closing, the Sellers, will cause the applicable Company Group Entities to instruct such Company Group Entity's bank to change the authorized signatories for applicable Company Group Entities bank account(s) to the persons designated by Buyer.

2.04 Purchase Price Allocation.

(a) No later than sixty (60) days after the applicable Closing Date, Buyer shall prepare and deliver to the Seller Representative a proposed allocation (the "**Proposed Allocation**") of the Purchase Price (as determined for U.S. federal income Tax purposes) for the Acquired Interests, as well as the fair market value of the assets of each of the Company Group Entities (aside from those Company Group Entities taxable as corporations) consistent with applicable U.S. federal income Tax rules.

(b) If the Seller Representative disagrees with any items reflected in the Proposed Allocation, then the Seller Representative shall notify Buyer in writing of such disputed items within thirty (30) days after receipt thereof, and, thereafter, the Seller Representative and Buyer shall cooperate in good faith to resolve such dispute for a period of thirty (30) days (or such longer period as mutually agreed by the parties). To the extent that the Seller Representative and Buyer are unable to resolve any disputed items, the Parties shall jointly submit any remaining disputed items for resolution to the Accounting Referee, and shall instruct the Accounting Referee to render its decision (which decision shall include a written statement of findings and conclusions, including a written explanation of its reasoning with respect to such findings and conclusions) resolving the matters in dispute in accordance with this Section 2.04(b) within thirty (30) days after such firm is retained. The decision of the Accounting Referee shall be final and binding on the Parties. Sellers, on the one hand, and Buyer, on the other hand, shall each bear fifty percent (50%) of the fees and expenses of the Accounting Referee. The purchase price allocation as finally agreed or determined pursuant to this Section 2.04(b) shall be the "**Final Allocation**."

(c) The Final Allocation, as adjusted to take into account any subsequent adjustments to the Purchase Price (as determined for U.S. federal income Tax purposes), shall be binding on Buyer, the Companies and Sellers and their respective Affiliates for all purposes, including for Tax and financial accounting purposes. Buyer, the Companies (to the extent applicable) and Sellers and their respective Affiliates shall report, act and file Tax Returns in all respects and for all purposes consistent with the Final Allocation and shall not take any position contrary thereto; provided, however, that nothing contained herein shall be construed so as to

prevent any Party from settling, or require any Party to commence or participate in any litigation or administrative process challenging, any determination.

ARTICLE III

REPRESENTATIONS AND WARRANTIES OF SELLERS

Except as set forth on the schedules delivered to Buyer by Sellers on or prior to the execution and delivery of this Agreement (the "**Disclosure Schedules**") each Seller, severally and not jointly, represents and warrants to Buyer, as of the Effective Date and as of each applicable Closing Date, as follows:

3.01 Organization.

(a) As of the applicable Closing Date, and, except as set forth on Schedule 3.01, as of the applicable Effective Date, each Seller is duly formed or incorporated, as applicable, validly existing and in good standing under the Applicable Laws of its jurisdiction of formation or incorporation, as applicable, and has all requisite power and authority to conduct its business as it is now being conducted and to own, lease and operate its properties, except where the failure to be so qualified, authorized or in good standing is the result of the filing of the Chapter 11 Cases.

(b) As of the applicable Closing Date, and, except as set forth on Schedule 3.01, as of the applicable Effective Date, each Company Group Entity is duly formed or incorporated, as applicable, validly existing and in good standing under the Applicable Laws of its jurisdiction of formation or incorporation, as applicable, and has all requisite organizational power and authority to conduct its business as it is now being conducted and to own, lease and operate its properties. As of the applicable Closing Date, each Company Group Entity is duly qualified or licensed to do business in each jurisdiction in which the ownership or operation of its respective properties make such qualification or licensing necessary, except as would not have, individually or in the aggregate, a Material Adverse Effect.

3.02 Authority; Enforceability. Subject to the entry of the Sale Approval Order, each Seller has full power and authority to execute and deliver this Agreement and, when executed, each Ancillary Agreement to which such Seller is a party, and to perform its obligations hereunder and thereunder and consummate the Transactions. The execution and delivery by each Seller of this Agreement and, when executed, each Ancillary Agreement to which such Seller is a party, any the performance by such Seller of its obligations hereunder and thereunder have been duly and validly authorized by all necessary corporate, limited liability or other applicable organizational action. Subject to the entry of the Sale Approval Order, this Agreement and, when executed, each Ancillary Agreement to which any Seller is a party, have been duly and validly executed and delivered by it and constitute the legal, valid and binding obligation of such Seller enforceable against it in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws now or hereafter in effect relating to creditors' rights generally, and general equitable principles whether considered in a proceeding in equity or at law.

3.03 No Conflicts; Consents and Approvals.

(a) The execution and delivery by each Seller of this Agreement and, when executed, each Ancillary Agreement to which such Seller is a party, do not, and the consummation and performance by such Seller of its obligations under this Agreement and, when executed, each Ancillary Agreement to which it is a party, will not:

(i) conflict with or result in a violation or breach of any of the terms, conditions or provisions of the Organizational Documents of each Seller or the Organizational Documents of the Company Group Entities;

(ii) assuming authorization by the Bankruptcy Court through the Sale Approval Order and that the Third Party Approvals have been made, obtained or given or waived in writing, violate or result in a breach of or default under (with or without the giving of notice, the lapse of time, or both) or give rise to any right of termination, cancellation or acceleration under any Contract to which any Seller or any Company Group Entity is a party, except for (A) any such violations, breaches or defaults or rights of termination, cancellation or acceleration which would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect and (B) approvals required as a result of the business activities of Buyer and its Affiliates; or

(iii) assuming authorization by the Bankruptcy Court through the Sale Approval Order, and that the Third Party Approvals have been made, obtained or given or waived in writing, (A) conflict with, violate or breach any term or provision of any Applicable Law applicable to any Seller or the Company Group Entities, except as would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect or (B) require any consent or approval of any Governmental Authority, or notice to, or declaration, filing or registration with, any Governmental Authority, under any Applicable Law, other than (1) such consents, approvals, notices, declarations, filings or registrations which, if not made or obtained, would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect and (2) such approvals required as a result of the business activities of Buyer and its Affiliates.

(b) Except for rights or options granted to power purchasers, offtakers, site hosts, site owners or Company Group Entities, or as otherwise set forth on Schedule 3.03(b), no Project, nor any assets or any Equity Securities in respect thereof, are subject to any call right, option to purchase, right of first refusal or similar right of any Person. Other than as waived, or consented to, pursuant to a Third Party Approval, no call right, option to purchase, right of first refusal or similar right of any Person will be triggered or accelerated as a result of the announcement, pendency or consummation of the Transactions.

3.04 Ownership of Interests. As of the applicable Closing Date, and, other than the MMA III Minority Ownership Interests, as of the Effective Date, each Seller is the sole record and beneficial owners of the Acquired Interests set forth in Schedule 1.01(a) listed below such Seller's name therein.

3.05 Ownership of Projects. Each SLB Company (directly or indirectly) owns the Project Lessee Interest in the Project set forth opposite its name on Schedule 3.05 free and clear of any Liens (other than Permitted Liens). Other than the Non-SLB Tax Equity Ownership Interests, each Non-SLB Company (directly or indirectly) owns the Project set forth opposite its name on Schedule 3.05 free and clear of any Liens (other than Permitted Liens). The Project Assets are owned by the applicable Seller (or its Affiliates) or the applicable Company Group Entity free and clear of any Liens (other than Permitted Liens).

3.06 Capitalization.

(a) All of the Acquired Interests are duly authorized, validly issued, fully paid and nonassessable, and, except for (i) any restriction on sales of securities under Applicable Law, (ii) Liens described in clauses (d) and (k) of the definition of Permitted Liens and (iii) as set forth in Schedule 3.06(a), are owned by Sellers free and clear of any Liens. Except as set forth in Schedule 3.06(a), there are not (i) any Equity Securities in a Company issued or outstanding, (ii) any securities convertible into or exchangeable or exercisable for Equity Securities in a Company or (iii) any subscriptions, options, warrants, calls, rights, convertible securities, phantom equity or other Contracts of any character obligating a Company to issue, transfer or sell any of its Equity Securities (the items in the above clauses (i), (ii), and (iii), collectively, "**Company Securities**").

(b) Except as set forth in Schedule 3.06(b), there are no outstanding obligations of a Company to repurchase, redeem or otherwise acquire any Company Securities, except as may be set forth in the Organizational Documents of a Company.

(c) All outstanding Equity Securities in the Subsidiaries of a Company are duly authorized, validly issued, fully paid and nonassessable, and, except for (i) any restriction on sales of securities under Applicable Law, (ii) Liens described in clauses (d) and (k) of the definition of Permitted Liens and (iii) as set forth in Schedule 3.06(c), are owned by a Company or its Subsidiaries free and clear of any Liens. Except as set forth in Schedule 3.06(c), there are not (i) any Equity Securities in any Subsidiary of a Company issued or outstanding, (ii) any securities convertible into or exchangeable or exercisable for Equity Securities in any Subsidiary of a Company or (iii) any subscriptions, options, warrants, calls, rights, convertible securities or other Contracts of any character obligating any Subsidiary of a Company to issue, transfer or sell any of its Equity Securities (the items in clauses (i), (ii), and (iii), collectively, "**Company Subsidiary Securities**").

(d) Except as set forth in Schedule 3.06(d), there are no outstanding obligations of a Company Group Entity to repurchase, redeem or otherwise acquire any Company Subsidiary Securities except as may be set forth in the Organizational Documents of such entity.

(e) The Companies own no other Equity Securities other than the Company Subsidiary Securities.

3.07 Legal Proceedings.

(a) Subject to the entry of the Sale Approval Order and except for the Chapter 11 Cases and any Order entered in the Chapter 11 Cases, there are no Actions pending or, to the Knowledge of Sellers, threatened in writing against any Seller, nor are there any outstanding Orders that affect or bind any Seller, which, in each case, in any manner seeks to restrain, enjoin, prohibit, make illegal or materially delay the Transactions or the performance by any Seller of its obligations under this Agreement or, when executed, each Ancillary Agreement to which it is a party.

(b) Except for the Chapter 11 Cases and any Order entered in the Chapter 11 Cases and as set forth on Schedule 3.07(b), there are no Actions pending or, to the Knowledge of Sellers, threatened in writing against a Company Group Entity which are or are reasonably likely to be material to, as applicable, the applicable Company Group Entity, or which in any manner challenges or seeks to prevent, enjoin, alter or materially delay the Transactions. There are no outstanding Orders that adversely affect the applicable Company Group Entity or any Project in any material respect.

3.08 Compliance with Laws and Governmental Approvals. To the Advanced Knowledge of Sellers, Sellers have delivered to Buyer, a true, correct and complete copy of each material Governmental Approval in Sellers' possession. Except as set forth on Schedule 3.08, to the Knowledge of Sellers, each material Governmental Approval applicable to or held by any Company, its Subsidiaries or Project that was required to be obtained under Applicable Laws was duly and validly obtained and issued and is in full force and effect and, as applicable, the period of time for appeal and rehearing has expired for each such Governmental Approval. Except as set forth on Schedule 3.08, each Company Group Entity and Project are in compliance in all material respects with all Applicable Laws and material Governmental Approvals applicable to or held by such Company Group Entity and such Project.

3.09 Material Contracts.

(a) To the Advanced Knowledge of Sellers, Sellers have provided Buyer true, correct and complete copies of each of the Company Contracts in Sellers' possession.

(b) Except as set forth on Schedule 3.09(b), each Company Contract (i) is in full force and effect and (ii) represents the legal, valid and binding obligation of the respective Company or its Subsidiaries and, to the Knowledge of Sellers, the other parties thereto, in each case, enforceable in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws now or hereafter in effect relating to creditors' rights generally, and general equitable principles whether considered in a proceeding in equity or at law. Except as set forth on Schedule 3.09(b), none of the Company Group Entities nor, to the Knowledge of Sellers, any other party, is in material breach of or default under any Company Contract, and, to the Knowledge of Sellers, no circumstance or event has occurred which, with notice or passage of time, or both, would constitute a material breach or default, or would allow termination, modification, or acceleration, under any such Company Contract.

(c) Except as set forth on Schedule 3.09(c), no Company Group Entity has received any written notice of default or breach under any Company Contract that is continuing or that has not otherwise been fully waived or fully cured and remedied.

(d) No Company Group Entity has failed to make any payments required to be made by such Company Group Entity to a Lessor relating to any Project and all such payments are current and have been paid in full by Sellers and their Affiliates.

3.10 Environmental Matters. To the Advanced Knowledge of Sellers, there has been no release of any Hazardous Material at, on, under or from any Site that would be reasonably likely to be material to any Company Group Entity. Except as set forth on Schedule 3.10, to the Advanced Knowledge of Sellers, no Seller nor any Company Group Entity has received any written notice identifying or alleging any material environmental condition on or affecting any Site relating to a violation by any Company Group Entity or any Seller of any Environmental Law related to any Project, or any material environmental Liability or potential material environmental Liability by any such entity or such Project, or with respect to any Former Site, and no claim regarding such a violation or Liability is pending or, to the Knowledge of Sellers, has been threatened in writing against any Seller or any Company Group Entity, excluding with respect to the foregoing any such notice or claim that has been fully resolved with no further liability or exposure against any Company Group Entity, or any such notice or claim that would not be reasonably likely to be material to any Company Group Entity. Sellers have provided to Buyer complete copies of any material reports that, to the Knowledge of Sellers, any Seller or any Company Group Entity or any of their respective Affiliates possesses regarding the environmental condition of any Site. Each Company Group Entity and Project is, and has been, in compliance in all material respects with all Environmental Laws and environmental provisions contained in Contracts to which any Company Group Entity is a party or subject to. To the Advanced Knowledge of Sellers, neither the execution of this Agreement nor consummation of the transaction contemplated by this Agreement will require any notification to or consent of any Governmental Authority pursuant to ISRA or the CT Transfer Act. No Company Group Entity is subject to any Order with any Governmental Authority under any Environmental Laws. To the Knowledge of Seller, other than in Contracts entered into in connection with sale-leaseback transactions, no Company Group Entity has assumed responsibility for or agreed to indemnify or hold harmless any Person for any liability or obligation, arising under or relating to Environmental Laws, in each case, with respect to the sale or conveyance of any Former Site.

3.11 No Material Adverse Effect. Since December 31, 2016, other than due to, resulting from, or in connection with, any information included on the Disclosure Schedules, including defaults and breaches described therein (but excluding the effect of any exercise of remedies by a party entitled to exercise remedies in connection with such defaults and breaches), no event, change, circumstance, development, occurrence, condition, effect or state of facts has occurred and is continuing that has, individually or in the aggregate, a Material Adverse Effect.

3.12 Transactions with Affiliates. Except as set forth on Schedule 3.12 and pursuant to Section 5.15, no Company Group Entity has any Liabilities to or Contracts with any Seller or its Affiliates (other than any Company Group Entity), and there are no guarantees, grants of Liens or other credit support arrangements by any Seller or its Affiliates (other than any Company Group Entity) in favor of a Company or its Subsidiaries or by a Company Group Entity in favor

of any Seller or their respective Affiliates (other than any Company Group Entity), except for transactions that will be terminated on or prior to the applicable Closing.

3.13 Financial Statements. To the extent such statements have been prepared and Sellers' review thereof has been completed, Sellers have made available to Buyer true and complete copies of the unaudited balance sheet of each Company Group Entity on a consolidated basis as of the dates described in Schedule 3.13 (collectively, the "**Financial Statements**"). The Financial Statements were prepared in accordance with GAAP and fairly present in all material respects, the financial condition of the entities covered thereby as of the respective dates thereof and for the respective periods covered thereby; provided, that the Financial Statements are subject to normal year-end adjustments and lack footnotes and other presentation items, none of which are material to any Company Group Entity.

3.14 No Undisclosed Liabilities. No Company Group Entity has any unpaid or unsatisfied Liability or obligation of any nature, other than (i) Liabilities set forth on Schedule 3.14, (ii) Liabilities disclosed in the Financial Statements, (iii) Liabilities incurred pursuant to the express terms of any Company Contract (other than Liabilities that result from, arise out of or were caused by any breach of contract or otherwise not intended by such Company Contract), and (iv) to the Knowledge of Sellers, Liabilities that would not, individually or in the aggregate, be material to any Company Group Entity.

3.15 Employee Matters.

(a) No Company Group Entity has or has had since formation, any employees.

(b) There are no employee benefit plans sponsored or maintained by a Company or its Subsidiaries or, other than a Company Group Entity's Organizational Documents, any other Contract, agreement or arrangement with respect to which a Company Group Entity may have any Liability with respect to any employee, officer, director, or manager.

3.16 Company Property.

(a) Each Company Group Entity owns, leases or otherwise has the right to access, use or possess the real property used, held or occupied by such Company Group Entity in connection with the Projects described in Schedule 3.05, in each case, free and clear of all Liens (except for Permitted Liens). The Project Real Property Interests for each Project are the only real property interests used or held (directly or indirectly) for use by each Company in connection with such Project.

(b) Each Group Entity Company has (i) good, indefeasible and marketable title to each parcel of owned real property used, held or occupied by such Company Group Entity, if any, (ii) valid leasehold interests in each parcel of leased real property used, held or occupied by such Company Group Entity, if any, and (iii) valid easements in each parcel of real property used, held or occupied by such Company Group Entity for which an easement has been granted, if any, in each case, free and clear of all Liens (except for Permitted Liens). Other than as granted to the Lessors, no Group Entity Company has granted any Person any lease, license,

sublease, easement, concession or other agreement (written or oral) the right to possess occupy the real property used, held or occupied by such Company Group Entity or any portion thereof or otherwise granted any Person any material rights or Liens (other than Permitted Liens) with respect to the real property used, held or occupied by such Company Group Entity.

(c) To the Knowledge of Sellers, Sellers have provided Buyer true, correct and complete copies of each of the owner or mortgage policies of title insurance, underlying exception documents and surveys with respect to the real properties owned, used, held or occupied by the Company Group Entities in Sellers' possession.

(d) To the Knowledge of Sellers, none of Sellers or any Company Group Entity expects the Permitted Liens to materially interfere with the ownership or operation of the Projects.

(e) Except for rights or options granted to power purchasers, offtakers, site hosts, site owners or Company Group Entities, or as otherwise set forth on Schedule 3.16(e), no Company Group Entity has entered into or made any outstanding options, rights of first and last negotiation, rights of first offer or rights of first refusal to purchase the real properties used, held or occupied by the Company Group Entities or any portion thereof or interests therein and, to the Knowledge of Sellers, no other party has granted any such rights.

(f) No condemnation proceeding or moratorium is pending or, to the Knowledge of Seller, threatened in writing against the real properties used, held or occupied by the Company Group Entities.

3.17 Tax Matters. To the Advanced Knowledge of Sellers, all material Tax Returns required to be filed by, or with respect to, each Company Group Entity have been timely filed (taking into account all properly granted extensions) and each such Tax Return is complete and accurate in all material respects. All material Taxes payable by or due from or with respect to each Company Group Entity, or required to be withheld by any Company Group Entity, have been fully paid or withheld. Except as otherwise set forth on Schedule 3.17, at all times since its formation, each Company Group Entity has either been classified for U.S. federal income Tax purposes as a disregarded entity pursuant to Treasury Regulations Section 301.7701-3(b)(1) or as a partnership within the meaning of Code Section 761(a), and has never filed an election to be treated as, or otherwise been classified as, an association taxable as a corporation for U.S. federal income tax purposes. There are no Liens for Taxes upon the assets of any Company Group Entity other than such Liens described in clause (a) of the definition of Permitted Liens; no outstanding agreements, consents or waivers extending the statutory period of limitations applicable to any Tax Return or Taxes of any Company Group Entity have been entered into; no written claim (which has not been resolved) has been made by any Governmental Authority with respect to any Company Group Entity in a jurisdiction where such Company Group Entity does not file a Tax Return that it (or its income or activities) is or may be subject to taxation in that jurisdiction; no Company Group Entity has been a party to any Tax indemnity, Tax allocation or Tax sharing agreement other than any such agreement entered into in the ordinary course of business the primary purpose of which is unrelated to Taxes; there has been no audit, examination or other administrative or judicial proceeding for Taxes ongoing, currently pending or for which any Seller or any of their respective Affiliates (including any Company Group

Entity) has received written notice is scheduled to commence against, or with respect to, any Company Group Entity; there is no outstanding or proposed written claim, deficiency or assessment for Taxes pending against any Company Group Entity; and no Company Group Entity has incurred any Liability for the Taxes of any other Person as a transferee, successor or by operation of Law (including Treasury Regulations Section 1.1502-6 and any similar state or local Tax Law). No power of attorney with respect to Taxes is currently in effect. No Tax ruling has been requested (where such request is pending or ruling is currently in effect) of any Governmental Authority with respect to any Tax matter relating to any Company Group Entity or the Projects. To the extent a Company Group Entity is classified as a partnership under applicable Tax Law as of the Effective Date, such Company Group Entity shall use commercially reasonable efforts to cause the election described in Section 754 of the Code to be made for such Company Group Entity as of the applicable Closing Date (as well as use commercially reasonable efforts to make any elections under any comparable or similar provision of state or local Law).

3.18 Compliance with Separateness Provisions. Each Company Group Entity conducts business only in its own name, does not engage in any business or have any assets unrelated to the Projects, has its own separate books, records, and accounts (with no commingling of assets), holds itself out as being a Person separate and apart from any other Person, and, except as would not have, individually or in the aggregate, a Material Adverse Effect, observes limited liability company formalities independent of any other Person.

3.19 Brokers. No Seller has any Liability to pay fees or commissions to any broker, finder or agent with respect to the Transactions for which Buyer would be responsible.

3.20 Regulatory Matters. To the Knowledge of Sellers, no electricity generated by a Project has been sold by any Company Group Entity in violation of Applicable Law. To the Knowledge of Sellers, as of any Closing, each Project subject to such Closing is a QF that is entitled to all of the exemptions from regulation set forth in 18 C.F.R. §§ 292.601(c), 292.602(b) and 292.602(c). No Company Group Entity has obtained or holds, nor, to the Knowledge of Sellers, is required under the FPA to obtain or hold, authorization from FERC under 18 C.F.R. Part 35 Subpart H of the FERC's regulations. To the Knowledge of Sellers, the material factual representations contained in each Notice of Self-Certification, Form 556, that has been filed with the FERC by a Company Group Entity are true and accurate. To the Knowledge of Sellers, no Company Group Entity is the subject of any proceeding or investigation (whether formal or informal, and whether public or non-public) under Section 206 of the FPA nor under Part 1b or 1c of the regulations of the FERC, nor with respect to the eligibility of any Project to QF status or any exemption from regulation set forth in any of 18 C.F.R. §§ 292.601(c), 292.602(b) or 292.602(c).

3.21 Credit Support Instruments. To the Advanced Knowledge of Sellers, other than the Credit Support Instruments and the guarantees, letters of credit, bonds or other credit support instruments that have been terminated or are required to be terminated and, if applicable, replaced under Section 7.01(g) (including all such guarantees, letters of credit, bonds and other credit support instruments listed on Schedule 7.01(g)) there are no guarantees, letters of credit, bonds or other credit support instruments of any type or kind whatsoever under which any Company Group Entity is obligated under the Company Contracts. The aggregate amount of

obligations outstanding under all Credit Support Instruments is equal to the aggregate amount of the Credit Support Instrument Outstanding Amounts.

3.22 Debt. No Company Group Entity has any Liabilities in respect of Debt except Liabilities owed to Lessors and the Non-SLB Tax Equity Investor, liabilities that are secured by Permitted Liens, and as set forth on Schedule 3.22.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer hereby represents and warrants to each Seller with respect to itself, as of the Effective Date and as of each Closing Date, as follows:

4.01 Organization. Buyer is duly formed, validly existing and in good standing under the Applicable Laws of its jurisdiction of formation, and has all requisite power and authority to conduct its business as it is now being conducted and to own, lease and operate its properties.

4.02 Authority; Enforceability. Subject to entry of the Sale Approval Order, Buyer has full power and authority to execute and deliver this Agreement and, when executed, each Ancillary Agreement to which Buyer is a party, and to perform its obligations hereunder and thereunder. The execution and delivery by Buyer of this Agreement and, when executed, each Ancillary Agreement to which Buyer is a party, have been duly authorized by all necessary corporate, limited liability or other applicable organizational action. Subject to the entry of the Sale Approval Order, this Agreement and, when executed, each Ancillary Agreement to which Buyer is a party, have been duly and validly executed and delivered by it and constitute the legal, valid and binding obligation of Buyer enforceable against it in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws now or hereafter in effect relating to creditors' rights generally, and general equitable principles whether considered in a proceeding in equity or at law.

4.03 No Conflicts; Consents and Approvals. The execution and delivery by Buyer of this Agreement and, when executed, each Ancillary Agreement to which it is a party, do not, and the consummation of the transactions contemplated in this Agreement and, when executed, each Ancillary Agreement to which it is a party, will not:

(a) conflict with or result in a violation or breach of any of the terms, conditions or provisions of the Organizational Documents of Buyer;

(b) violate or result in a breach of or default under (with or without the giving of notice, the lapse of time, or both) or give rise to any right of termination, cancellation or acceleration under any Contract to which Buyer is a party, except for any such violations, breaches or defaults or rights of termination, cancellation or acceleration which would not, individually or in the aggregate, reasonably be expected to result in a material adverse effect on Buyer's ability to perform its obligations hereunder or, when executed, under any Ancillary Agreement to which Buyer is a party; or

(c) assuming authorization by the Bankruptcy Court through the Sale Approval Order, as applicable, and that the Third Party Approvals have been made, obtained or given, (i) conflict with, violate or breach any term or provision of any Applicable Law applicable to Buyer, except as would not, individually or in the aggregate, reasonably be expected to result in a material adverse effect on Buyer's ability to perform its obligations hereunder or (ii) require any consent or approval of any Governmental Authority, or notice to, or declaration, filing or registration with, any Governmental Authority, under any Applicable Law, other than such consents, approvals, notices, declarations, filings or registrations which, if not made or obtained, would not, individually or in the aggregate, reasonably be expected to result in a material adverse effect on Buyer's ability to perform its obligations hereunder or, when executed, any Ancillary Agreement to which it is a party.

4.04 Legal Proceedings. There are (x) no Actions pending or, to the knowledge of Buyer, threatened in writing against Buyer, nor (y) are there any outstanding Orders that affect or bind Buyer or any of its properties, which, in each case, in any manner seeks to restrain, enjoin, prohibit, make illegal or materially delay the Transactions or the performance by Buyer of its obligations under this Agreement or, when executed, each Ancillary Agreement to which it is a party.

4.05 Financing. Buyer has, and will have at the applicable Closing, sufficient cash on hand or committed capital to pay the Purchase Price and all other amounts payable hereunder.

4.06 Investment and Utility Representations; Accredited Investor.

(a) Buyer is purchasing the Acquired Interests for its own account with the present intention of holding the Acquired Interests for investment purposes and not with a view to or for sale in connection with any public distribution of the Acquired Interests in violation of any federal or state securities laws. Buyer acknowledges that the Acquired Interests have not been registered under applicable federal and state securities laws and that the Acquired Interests may not be sold, transferred, offered for sale, pledged, hypothecated or otherwise disposed of unless such transfer, sale, assignment, pledge, hypothecation or other disposition is registered under applicable federal and state securities laws or is exempt from registration under applicable federal and state securities laws.

(b) Buyer is not a "public utility" as that term is defined under the FPA. Buyer is not a "holding company," as that term is defined under PUHCA, or if Buyer is such a "holding company," Buyer is entitled to the blanket authorization set forth in 18 C.F.R. § 33.1(c)(8).

(c) Buyer (i) is an "accredited investor" as such term is defined in Rule 501(a) under the U.S. Securities Act of 1933, as amended and (ii) has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of an investment in the Acquired Interests.

4.07 Brokers. Buyer does not have any Liability to pay fees or commissions to any broker, finder or agent with respect to the Transactions (other than fees and commissions that will be paid directly by Buyer or its Affiliates).

4.08 No Other Representations. Buyer is an informed and sophisticated purchaser, and has engaged expert advisors, experienced in the evaluation and purchase of companies such as the Companies as contemplated hereunder. Buyer acknowledges that no Seller makes any representation or warranty with respect to (a) any projections, estimates or budgets delivered to or made available to Buyer of future revenues, future results of operations (or any component thereof), future cash flows or future financial condition (or any component thereof) of the Company Group Entities or the future business and operations of the Company Group Entities, (b) the use, operation or performance of the assets of the Company Group Entities or (c) any other information or documents made available to Buyer or its counsel, accountants or advisors with respect to the Company Group Entities or their respective businesses or operations, except as expressly set forth in Article III; provided that nothing in this Section 4.08 shall be interpreted as limiting the obligation of any Seller to perform any covenant set forth in this Agreement, or limiting the ability of Buyer to pursue a claim for fraud.

ARTICLE V

COVENANTS OF THE PARTIES

5.01 Access by Buyer.

(a) From and after the Effective Date until the earlier of (i) the Closing Date (including, to the extent this covenant relates to any Company Group Entities being purchased and sold at the Early Closing, the date of the Early Closing) or (ii) the termination of this Agreement or, solely to the extent the obligations in this Section 5.01 relate to the transactions contemplated by a Single Closing, the termination of such transactions as provided under Sections 9.01(a) or (g) (the "**Interim Period**"), Sellers will provide Buyer and its Representatives with reasonable access, upon reasonable prior notice and during normal business hours, to the offices, properties and the books and records relating to the Company Group Entities, but only to the extent that such access does not unreasonably interfere with the business and operations of the Sellers or the Company Group Entities; provided, however, that (x) each Seller shall have the right to (1) have a Representative present for any communication with employees or officers of any Seller or the Companies and (2) impose reasonable restrictions and requirements for safety purposes and (y) no Seller shall be required to provide access to any information that is (1) subject to attorney-client privilege to the extent doing so would reasonably be expected to cause such privilege to be waived or (2) prohibited by Applicable Law. Notwithstanding the foregoing, Buyer shall not conduct or cause to be conducted any sampling, testing or other invasive investigation of the air, soil, soil gas, surface water, groundwater, building materials or other environmental media on the real property of the Projects, except with express written permission from the Seller Representative.

(b) During the Interim Period, Buyer will hold, and will use its commercially reasonable efforts to cause its Affiliates and Representatives to hold, in strict confidence from any other Person, all Confidential Information relating to the Company Group Entities obtained pursuant to Section 5.01 or Section 5.077; provided that nothing in this sentence shall limit the disclosure by any Party of any information (i) to the extent required by Applicable Law or judicial, regulatory, administrative or other legal process, Order or decree process (*provided* that, if permitted by Applicable Law, Buyer agrees to give Sellers prior notice of such disclosure and

reasonably cooperate, at Sellers' sole cost and expense, with any efforts by Sellers or their Affiliates to seek confidential treatment of any such information required by Law to be disclosed), (ii) in connection with any litigation among the Parties or their respective Affiliates, (iii) in an Action brought by a Party in pursuit of its rights or in the exercise of its remedies under this Agreement, (iv) to the extent that such documents or information can be shown to have come within the public domain through no action or omission of the disclosing Party or its Affiliates in violation hereof, (v) to its Affiliates (but the Party shall be liable for any breach by its Affiliates), (vi) to its actual or prospective investors, advisors, lenders, underwriters, legal representatives or other third parties who Buyer reasonably determines have a reason to know and (vii) to investors, purchasers or other assignees of any Company or any Company's Subsidiary.

(c) Buyer acknowledges that information has been provided to it pursuant to (a) that certain Exclusivity Letter, dated as of March 2, 2017, between Longroad Energy Holdings, LLC and SunEdison, Inc. and (b) that certain Non-Disclosure Agreement, dated as of June 3, 2016, between Longroad Energy Partners, LLC and SunEdison, Inc. (together with any previous exclusivity letters or non-disclosure agreements that were replaced with the foregoing, the "**Non-Disclosure Agreements**"). Effective as of the Effective Date, the Non-Disclosure Agreements shall be terminated with respect to information related to the Company Group Entities and Buyer's obligations with respect to Confidential Information relating to the Company Group Entities shall be governed by this Agreement.

5.02 Interim Period Operations. Except as (a) expressly required by this Agreement or (b) required by Applicable Law (including the Bankruptcy Code) or by a Governmental Authority or pursuant to any Company Contract or any Order of the Bankruptcy Court, during the Interim Period, Sellers shall, and they shall cause each Company Group Entity to, operate only in the ordinary course of business consistent with prudent industry practice. Without limiting the generality of the foregoing and except for any actions, events or circumstances described in the Disclosure Schedules, including any defaults and breaches existing or in effect and continuing as of the Effective Date or as of the date of any Schedule Supplement, during the Interim Period, Sellers shall not permit any Company Group Entity to take any of the following actions without Buyer's prior written consent (such consent not to be unreasonably withheld, delayed or conditioned):

(a) dispose of any properties (including disposition or issuance of any equity interest) or assign or waive any material rights, or incur any Liens or permit any Liens to be imposed on any property, other than (i) Permitted Liens, (ii) pursuant to express provisions of existing terms of existing Company Contracts (other than any Liens arising from any breach of any such Company Contract) or (iii) dispositions in the ordinary course of business having a value individually not exceeding $100,000 or an aggregate value not exceeding $250,000;

(b) enter into or amend in any material respect any material Contract with any Affiliate or terminate any such Contract, in each case which will not be terminated pursuant to Section 6.01(j);

(c) fail to satisfy when due or otherwise default on (i) any material payment obligation under any Company Contract related to the operation or maintenance of any Project or

(ii) any payment obligation under any Contract if such default has or could reasonably be expected to have a Material Adverse Effect on any Company Group Entity, any Project, or any Company Group Entities;

(d) take any Action that could be reasonably expected to cause or result in the incurrence of any Liability at any Company Group Entity (including guarantees of third parties or Affiliate Debt) in an amount greater than or equal to $25,000 individually or $100,000 in the aggregate;

(e) incur any Debt (excluding (i) any principal, interest, fees, penalties, or premiums (including in respect of prepayment) arising under any Company Contract, (ii) Debt secured by Liens described in clause (d) of the definition of Permitted Liens or (iii) with respect to Debt incurred prior to the Effective Date);

(f) enter into any Contract that would be a Company Contract if in existence on the Effective Date or materially amend, materially modify or terminate (partially or completely) any Company Contract, in each case, other than (i) in the ordinary course of business consistent with prudent industry practice and not adverse to any Company or Buyer or their Affiliates, (ii) renewals or extensions of Company Contracts in accordance with the terms thereof (iii) amendments that are not adverse or otherwise material to any Company Group Entity or (iv) in order to permit Buyer to acquire the Non-SLB Tax Equity Ownership Interests from the Non-SLB Tax Equity Investor;

(g) change the U.S. federal income Tax classification of any Company Group Entity or take or fail to take any action with respect to any Tax matters outside the ordinary course of business or inconsistent with past practice;

(h) issue, sell, dispose of, grant or transfer membership interests, shares of capital stock or other equity interest, or securities convertible into or exchangeable for such equity interest, or any rights, warrants or options to acquire any such equity interests, or other convertible securities, of any Company Group Entity other than Buyer's acquisition of the Non-SLB Tax Equity Ownership Interests from the Non-SLB Tax Equity Investor;

(i) other than in accordance with Section 5.15, enter into an agreement with respect to, or otherwise consummate any merger, consolidation, liquidation or business combination involving any Company Group Entity;

(j) other than in order to permit Buyer to acquire the Non-SLB Tax Equity Ownership Interests from the Non-SLB Tax Equity Investor, adopt any amendment to the organizational documents of any Company Group Entity or form a new Subsidiary of any Company Group Entity;

(k) commence or settle any Action or, other than in the ordinary course of business, cancel or compromise any Debt or claim or waive or release any right of and Company Group Entity;

(l) make any material change in the accounting procedures, methods, practices or policies applied in the preparation of the Financial Statements;

(m) fail to comply in any material respect with any Applicable Law, including zoning and permits;

(n) make any declaration, setting aside or payment of any dividend or other distribution with respect to, or any repurchase, redemption or other acquisition of, any of its Equity Securities; or

(o) authorize (by board or other resolution of the applicable Company Group Entity) or enter into any definitive agreement to do, any of the foregoing.

5.03 Good Faith Efforts; Third Party Approvals. During the Interim Period:

(a) Sellers and Buyer will, in order to consummate the Transactions, (i) take all steps necessary, and proceed diligently and in good faith and use their respective reasonable best efforts, as promptly as practicable to obtain the Third Party Approvals and to make all required filings required to be made by it with, and to give all required notices to, all applicable Governmental Authorities (if any), and (ii) provide such other information and communications to such Governmental Authorities or other Persons as such Governmental Authorities or other Persons may reasonably request in connection therewith. Without limiting the foregoing, the Parties acknowledge and agree that (x) Buyer will be primarily responsible for obtaining the Third Party Approvals (including primarily communicating and negotiating with Persons that are providing such Third Party Approvals) and (y) Sellers shall be obligated to provide reasonable cooperation and assistance to Buyer and take such further actions as may be reasonably requested by Buyer in connection with the foregoing responsibilities of Buyer. Upon mutual agreement of the Parties, the responsibilities described in the previous sentence may be reallocated and revised, including in order to permit Sellers to be primarily responsible for certain actions that are required in order to obtain a Third Party Approval. Nothing in this Section 5.03(a) shall limit either Party from taking any reasonable action that is otherwise a responsibility of the other Party hereunder in connection with obtaining a Third Party Approval.

(b) Debtor Sellers shall use commercially reasonable efforts and diligently and in good faith undertake to and seek to obtain Bankruptcy Court approval of the sale of the Acquired Interests to the Buyer, and in connection therewith, shall use commercially reasonable efforts and diligently and in good faith seek entry of the Sale Approval Order.

(c) The Parties will provide prompt notification to each other when any such approval referred to in Section 5.03(a) is obtained, taken, made, given or denied, as applicable, and will advise each other of any material communications with any Governmental Authority or other Person regarding any of the Transactions (which shall include all communications in relation to Third Party Approvals for which notification is required under this Section 5.03(c)). The Parties will provide prompt notification to each other of any development that could reasonably be expected to impact the likelihood that any Third Party Approval will be timely obtained, and each Party will provide weekly updates to the other Parties on the status of all efforts to obtain the Third Party Approvals. Each Party will promptly upon delivery or receipt,

as applicable, provide a copy of any draft Third Party Approval that has been sent to, or received by, any Person that is required to provide any such Third Party Approval to the other Parties.

(d) In furtherance of the foregoing covenants:

(i) Each of Sellers and Buyer shall prepare, as soon as is practical following the execution of this Agreement, all necessary filings in connection with the Transactions that may be required to be filed by such Party under the FPA and any other Applicable Laws. Sellers and Buyer shall consult with each other regarding such filings and shall consider and incorporate in such filings all reasonable comments, if any, submitted by the other Party with respect thereto. Sellers and Buyer shall request expedited treatment, where permitted, of any such filings, shall promptly furnish each other with copies of any notices, correspondence or other written communication from the relevant Governmental Authority, shall promptly make any appropriate or necessary subsequent or supplemental filings and shall cooperate in the preparation of such filings as is reasonably necessary and appropriate. Each of Sellers and Buyer shall have the right to review in advance all information related to such Party and the Transactions with respect to any filing made by the other Party in connection with the Transactions.

(ii) The Parties acknowledge that for purposes of this Section 5.03 only, for purposes of using its "reasonable best efforts," each Party shall, and shall cause its directors, officers, Affiliates, employees, agents, attorneys, accountants and Representatives to, (A) consult and fully cooperate with and provide reasonable assistance to each other Party in obtaining all necessary consents or other permission or action by, and giving all necessary notices to and making all necessary filings with and applications and submissions to, any Governmental Authority, (B) defend against all Actions challenging this Agreement or the consummation of the Transactions and (C) take all actions necessary to contest and resist any Action, including any legislative, administrative or judicial Action, and to have vacated, lifted, reversed or overturned any Order (whether temporary, preliminary or permanent) that restricts, prevents or prohibits the consummation of the Transactions. Notwithstanding anything to the contrary in this Agreement, Buyer shall be under no obligation to make proposals, execute or carry out agreements, enter into consent decrees or submit to Orders providing for or that would result in (1) a material adverse effect on the assets, Liabilities, business, results of operations or condition (financial or otherwise) of the Company Group Entities, taken as a whole, (2) the imposition of any limitation or regulation on the ability of Buyer or any of its Affiliates to freely conduct their business or own such assets, including the consummation of other acquisitions or investments or (3) the holding separate of the Acquired Interests or any limitation or regulation on the ability of Buyer or any of its Affiliates to exercise full rights of ownership of the Acquired Interests.

5.04 Exclusivity. Notwithstanding any other provision of this Agreement to the contrary (other than this Section 5.04), and subject to entry of the Sale Approval Order (with respect to the Debtor Sellers) during the period beginning on the date of this Agreement and continuing until (x) the termination of this Agreement or (y) solely to the extent the obligations in this Section 5.04 relate to the transactions contemplated by a Single Closing, the termination of such transactions as provided under Sections 9.01(a) or (g), no Seller, or any Company Group Entity nor any of their respective officers, directors, employees, stockholders, representatives,

agents, investment bankers and Affiliates shall directly or indirectly, (a) discuss, pursue, solicit, initiate, participate in, facilitate, encourage or otherwise enter into any discussions, negotiations, agreements or other arrangements regarding or which could lead to any proposal or offer that constitutes, an Alternative Transaction, including by way of providing access to the directors, officers, employees, agents, properties, books and records of Seller or the Company Group Entities, or (b) continue, enter into or maintain discussions or negotiations with respect to Alternative Transactions; provided, that the exclusivity obligations in this Section 5.04 shall not apply to any discussions, negotiations or other interactions with respect to (i) whole-company transactions that may include the Acquired Interests or (ii) plans of reorganization under the Chapter 11 Cases that do not expressly provide for the sale or transfer of the Acquired Interests to a purchaser other than Buyer or otherwise materially impair the Debtor Sellers' ability to consummate the Transactions. The Parties acknowledge that SunEdison, Inc. and its Subsidiaries may be in discussions regarding such rights during the term of this Agreement. Nothing contained in this Section 5.04 shall be deemed to prevent any Seller, any Company Group Entity or any of their respective officers or directors from discussing, pursuing, participating in, facilitating or otherwise entering into any discussions or negotiations regarding any unsolicited proposal or offer that constitutes an Alternative Transaction.

5.05 Further Assurances. During the Interim Period, subject to the terms and conditions hereof, the Parties shall act in good faith to (a) determine whether any action by or in respect of any third party is necessary to consummate the Transactions and (b) take such actions in a timely manner. During the Interim Period, the Parties shall act in good faith and execute and deliver or cause to be executed and delivered all other documents and consider in good faith such other actions in each case as shall be reasonably requested by another Party to facilitate the Transactions, all in accordance with the terms and provisions of this Agreement.

5.06 Post-Closing Cooperation.

(a) Following any Closing, each applicable Seller shall use commercially reasonable efforts to execute and deliver such further instruments of conveyance and transfer and take such additional action as Buyer may reasonably request to effect, consummate, confirm or evidence the transfer to Buyer of the applicable Acquired Interests; provided, that nothing in this Section 5.06(a) shall (i) require Sellers or any of their Affiliates to make any expenditure or incur any obligation on their own or on behalf of Buyer (unless funds in the full amount thereof are advanced to Sellers in cash) or (ii) prohibit or delay Sellers or any of their Affiliates from ceasing operations or winding up its affairs following such Closing.

(b) Each applicable Seller will use commercially reasonable efforts to provide Buyers with copies and extracts of the books, records and other data relating to the business or financial condition of the applicable Company Group Entities in the possession of such Seller, in each case, solely (i) to the extent necessary for Buyer to prepare financial statements with respect to any period commencing prior to such Closing and ending after such Closing and (ii) until the date that is forty-five (45) days after the end of such period.

(c) Following any Closing, Buyer shall not, and shall not permit any applicable Company Group Entity to, enter into or amend, modify or waive any Company Contract, or terminate any Company Contract, in each case, if such account could reasonably be

expected to adversely affect the applicable Seller's (or its Affiliates') right or entitlement to timely receive, or be reimbursed for, the amounts owed to such Seller (or Affiliate) pursuant to Sections 9.03(b) and (c), without the prior written consent of Sellers.

5.07 Information Rights. During the Interim Period, Sellers shall provide Buyer with any monthly financial statements, operating reports and management reports (to the extent that such reports are not prohibited by the antitrust Laws) for the Company Group Entities that are prepared by the Company Group Entities in the ordinary course of business consistent with past practice and, for the avoidance of doubt, excluding any publicly available financial statements or reports that are prepared in connection with the Chapter 11 Cases and posted to the docket therefor.

5.08 Site Monitoring Transition. Following any Closing, Sellers shall, or shall cause their applicable Affiliates to, provide to Buyer, for each Project subject to such Closing, (i) five (5) unrestricted SunEdison Connect accounts and (ii) reasonable support to enable Buyer to transition to its own SCADA system, including all required configuration information necessary to transfer such monitoring, and to the extent any such information is missing, inaccurate or incomplete, Sellers shall use commercially reasonable efforts to correct and provide the correct information during such period. The obligations in this Section 5.08 shall cease upon the earlier of (a) the transition of such Project to Buyer's SCADA system, or (b) September 30, 2017.

5.09 [Reserved]

5.10 Removal and Delivery of Project Assets. Sellers shall not remove any Project Assets from their location at the Site of any Project. No later than thirty (30) days after any Closing, (a) Sellers shall make all Spare Parts subject to such Closing available for shipment and (b) Buyer shall take ownership of all Project Assets subject to such Closing, and Sellers will execute, and will cause their applicable Affiliates to execute, any documentation necessary to convey title to such Project Assets for no additional consideration, provided that Buyer will pay for any necessary preparation and shipment-related costs of any such Project Assets.

5.11 Notification. During the Interim Period, each Party shall give reasonably prompt notice to each other Party of (a) any notice or other communication received by such Party from any Person alleging that the consent of such Person, which is or may be required in connection with the Transactions, is not reasonably likely to be obtained prior to the applicable Closing, (b) any written objection or proceeding received by such Party that challenges the Transactions or the entry of the Sale Approval Order by the Bankruptcy Court or (c) material notice received by any Party or any Company Group Entity with respect to any Company Contract (and provide a copy to each other Party of such notice). During the Interim Period, to the extent permitted by Applicable Law, each Party shall give prompt notice to each other Party of (i) any written notice received by such Party of any alleged violation of Law applicable to any Company Group Entity and (ii) to the Knowledge of Sellers, the commencement of any investigation, inquiry or review by any Governmental Authority with respect to any Company Group Entity or that any such investigation, inquiry or review is contemplated. During the Interim Period, each Party shall promptly disclose in writing to the other Party in reasonable detail (w) any breach of, or inaccuracy in, any of the representations or warranties of such disclosing Party contained herein, (x) with respect to Sellers only, the discovery by Sellers of any change, effect, event, occurrence,

state of facts or development that has had or is reasonably likely to have a Material Adverse Effect, (y) any failure of such disclosing Party to comply with or satisfy any covenant or agreement hereunder or any event or condition that would otherwise result in the nonfulfillment of any of the conditions to such other Party's obligations hereunder, and (z) the discovery by the disclosing Party of any Action pending or threatened in writing against (A) with respect to Sellers only, any Company or (B) any Seller or Buyer, as applicable, in each case relating to this Agreement or the Transactions.

5.12 Year-End Matters. Sellers shall complete all 2016 year-end billing obligations relating to the Company Group Entities, including those arising under Company Contracts.

5.13 Tax Filings. For any Taxes with respect to which the taxable period of the Company Group Entities ends after the Effective Date and on or before the Closing Date, Sellers shall timely prepare and file with the appropriate authorities all Tax Returns required to be filed by the Company Group Entities and provide copies of a draft of such filings to Buyer no later than fifteen (15) days before the applicable due date therefor for Buyer's review, and Sellers shall not file or cause to be filed any such Tax Return without Buyer's prior written consent (such consent not to be unreasonably withheld, conditioned or delayed). Buyer shall timely prepare and file with the appropriate authorities all other Tax Returns required to be filed by the Company Group Entities.

5.14 Financial Statements. Sellers shall use commercially reasonable efforts to timely prepare all financial statements for periods ending on or before the Closing Date that are requested by Buyer and required to be delivered by any Company Group Entity pursuant to the terms of any Company Contract or to a Lessor by the terms of its Lessor Consent and shall deliver such financial statements to Buyer promptly after the preparation and review thereof.

5.15 RECs. Sellers shall use commercially reasonable efforts to, and shall use commercially reasonable efforts to cause their respective Affiliates to, cooperate with Buyer to transfer the REC sales agreements relating to each Project in accordance with the transfer plan set forth on Schedule 5.15, and all REC account information related thereto to Buyer or its designee, which cooperation shall include effecting any corporate reorganization as necessary to consummate such transfer. Buyer shall promptly transfer to the applicable Seller or its designee any and all RECs relating to a Project's pre-Closing operating period that may be associated with, or credited to, a REC account transferred to Buyer, an Affiliate thereof or its or their designee (regardless of whether such RECs are associated with, or credited to, such account or become associated with, or are credited to, such account before or after the applicable Closing).

5.16 Insurance. During the Interim Period, Sellers shall maintain (or shall cause to be maintained) the insurance policies covering each Project in full force and effect, and shall not amend, modify, terminate or otherwise change any such policies without the prior written consent of Buyer (such consent not to be unreasonably withheld, conditioned or delayed); provided, that no consent of Buyer shall be required for (a) any renewal of an existing insurance policy or (b) any amendment, modification, termination or other change to any existing insurance policies for certain Projects in order to cause Électricité de France S.A. (or its Affiliates) to become the insurance provider for such Projects so long as the coverage provided

by Électricité de France S.A. (or its Affiliates) complies with the insurance coverage requirements under the Company Contracts.

5.17 Project Documentation. During the Interim Period, to the extent that any of the same was not provided to Buyer prior to the Effective Date but any Seller to its Advanced Knowledge has such documentation in its possession, such Seller shall, as soon as commercially reasonable following Buyer's specific request, provide to Buyer (a) the articles of organization and operating agreement (or equivalent organizational documents) of any Company Group Entity, (b) the complete contact information for each owner or host of a Site at which any Project is located, (c) copies of all regulatory filings made on behalf of any Company Group Entity or Project, (d) root.xml file for each of the SEEDS devices installed at each Project and (e) the Company Contracts; provided, that if failure to have previously delivered any such documentation had resulted in a breach or default by Sellers of any representation, warranty, covenant or agreement contained in this Agreement, Sellers' delivery of such documentation pursuant to this Section 5.17 shall be deemed to cure such breach or default for all purposes under this Agreement.

5.18 Purchased Acquired Interests "AS IS"; Buyer's Acknowledgment Regarding Same. Buyer agrees, warrants, and represents that except as set forth in this Agreement (and without limiting the representations and warranties of the Sellers set forth Article III): (a) Buyer is acquiring the Acquired Interests on an "AS IS" and "WITH ALL FAULTS" basis based solely on Buyer's own investigation of the Companies and the representations and warranties of Sellers set forth in Article III and (b) none of Sellers or any broker or other Representative of Sellers has made any warranties, representations or guarantees, express, implied or statutory, written or oral, in respect of the Acquired Interests, the financial performance of the Companies or the business or assets of the Companies other than the representations and warranties of Sellers set forth in Article III. Each Party acknowledges that the consideration for the Acquired Interests and the other terms specified in this Agreement has been agreed upon by the Parties after good-faith arms-length negotiation in light of Buyer's agreement to purchase the Acquired Interests "AS IS" and "WITH ALL FAULTS". Buyer agrees, warrants and represents that, except as set forth in this Agreement (including the representations and warranties of Sellers set forth in Article III), Buyer has relied, and shall rely, solely upon Buyer's own investigation of all such matters, and that Buyer assumes all risks with respect thereto. EXCEPT AS SET FORTH IN THIS AGREEMENT (INCLUDING THE REPRESENTATIONS AND WARRANTIES OF SELLERS SET FORTH IN Article III WHICH SHALL NOT SURVIVE THE APPLICABLE CLOSING), NO SELLER MAKES ANY EXPRESS WARRANTY, NO WARRANTY OF MERCHANTABILITY, NO WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, AND NO IMPLIED OR STATUTORY WARRANTY WHATSOEVER WITH RESPECT TO ANY REAL OR PERSONAL PROPERTY OR ANY FIXTURES OR THE ACQUIRED INTERESTS.

5.19 Disclosure Schedules. Prior to any Closing, Sellers shall supplement or amend the Disclosure Schedules for matters relating to such Closing that, if existing or known on the Effective Date, would have been required to be disclosed in the Disclosure Schedules (including by adding a schedule to a representation or warranty that was not previously qualified by a schedule) (each a "**Schedule Supplement**"); provided that delivery of any change or addition

hereunder shall not be evidence of the materiality or non-materiality of such change or addition (including the exclusion thereof from any previous Disclosure Schedules). If accepted in writing by Buyer (whose acceptance thereof will not be unreasonably withheld, delayed or conditioned), any such Schedule Supplement shall be deemed to have cured any breach of, and updated, the relevant representation or warranty made in this Agreement for purposes of determining whether or not the conditions set forth in Section 6.01(a) have been satisfied; provided, that Sellers shall be permitted to supplement or amend Schedule 5.20 to update the list of guarantees, letters of credit, bonds and other credit support instruments that are to be terminated by Buyer prior to the applicable Closing without any consent or acceptance of Buyer. For the purpose of clarity, any Schedule Supplement not accepted by Buyer (taking into account that Buyer's acceptance thereof will not be unreasonably withheld, delayed or conditioned) shall not be deemed to have cured any breach of, nor updated, the relevant representation or warranty made in this Agreement for purposes of determining whether or not the conditions set forth in Section 6.01(a) have been satisfied. Any matter disclosed in any section of the Disclosure Schedules (either as disclosed on the Effective Date or through a Schedule Supplement) shall be deemed disclosed for all purposes and all sections of the Disclosure Schedules to the extent it is reasonably apparent on its face from a reading of the disclosure that such disclosure is applicable to such other sections.

5.20 Credit Support. During the Interim Period, Buyer shall use reasonable best efforts to prepare to replace, and shall replace and shall cancel (or cause it to be cancelled) and return undrawn (or cause it to be returned undrawn) to the applicable LC Issuer all the Credit Support Instruments, at or prior to each applicable Closing (or Early Closing), and to take such further actions as may be reasonably required in good faith to obtain the Replacement Credit Support and Sellers shall use reasonable best efforts to take such further actions as may be reasonably required in good faith to cause the Credit Support Instruments to be cancelled and returned undrawn to the applicable LC Issuer in accordance with arrangements acceptable to such LC Issuer, at or prior to each applicable Closing (including the Early Closing), and Buyer shall use reasonable best efforts to cause any Seller and its Affiliates to be fully and unconditionally released from all obligations relating to the Credit Support Instruments without any further Liabilities thereunder, at or prior to such Closing; provided that each Party shall use commercially reasonable efforts to cooperate with each other Party until such time as the Replacement Credit Support has been obtained and the Credit Support Instruments have been cancelled and returned undrawn; provided, further that nothing in this Section 5.20 shall be construed to waive or modify the condition set forth in Section 7.01(g). Notwithstanding the foregoing, Sellers acknowledge and agree that Sellers do not have the right to sue or otherwise claim damages from Buyer with respect to Buyer's failure to terminate any guarantees, letters of credit, bonds and other credit support instruments prior to the applicable Closing if Sellers have not identified to Buyer such guarantees, letters of credit, bonds and other credit support instruments on Schedule 5.20 (as updated in accordance with Section 5.19) prior to such Closing. Notwithstanding the foregoing sentence, Buyer acknowledges and agrees that following any Closing (a) if Buyer obtains knowledge of the existence of any outstanding guarantees, letters of credit, bonds and other credit support instruments that have been provided by Sellers or their Affiliates (other than the Company Group Entities) in connection with the Projects, Buyer shall use reasonable best efforts to terminate and, if applicable, replace, such guarantees, letters of credit, bonds and other credit support instruments and (b) Buyer and its Affiliates shall be solely responsible for providing any and all guarantees, letters of credit, bonds and other credit support

instruments that are required by any Company Contract or Governmental Approval applicable to a Company Group Entity or Project subject to such Closing and neither Sellers nor their Affiliates shall bear any responsibility therefor.

5.21 Data Room. Within five (5) Business Days following the date hereof and within five (5) Business Days following the Final Closing, Sellers shall deliver to Buyer an electronic download of the Data Room, which shall reflect all contents of the Data Room as of 12:01 a.m. on the date prior to the date of this Agreement and as of the Final Closing, respectively.

5.22 MMA III Minority Ownership Interests. Sellers shall use reasonable efforts to acquire all right, title and interest in and to the MMA III Minority Ownership Interests from MuniMae Affordable Housing, Inc., free and clear of all Liens.

ARTICLE VI

CONDITIONS TO OBLIGATIONS OF BUYER

6.01 Conditions to Obligations of Buyer. The obligation of Buyer to consummate each Closing (including, if applicable, the Early Closing) is subject to the fulfillment, at or before such Closing, of each of the following conditions (all or any of which may be waived in whole or in part by Buyer); provided that Buyer may not rely on the failure of any such condition to be satisfied if such failure was caused by the breach by Buyer of any of its obligations set forth in this Agreement:

(a) Representations and Warranties. Subject to any Schedule Supplements, (i) the representations and warranties of each applicable Seller in Sections 3.01, 3.02, 3.04, 3.05, 3.06, 3.11, 3.18 and 3.19 respectively, shall be true and accurate in all respects to the extent qualified by "materiality" or "Material Adverse Effect" and otherwise shall be true and accurate in all material respects, in each case, on and as of the applicable Closing Date as though made on and as of such Closing Date, except for representations and warranties which are as of a specific date, in each case, which shall be true and accurate as of such date, and (ii) each of the other representations and warranties (without giving effect to any "materiality" or "Material Adverse Effect" qualifiers) of each applicable Seller in Article III shall be true and accurate in all respects on and as of the applicable Closing Date as though made on and as of such Closing Date, except for representations and warranties which are as of a specific date, in each case, which shall be true and accurate as of such date, and except, in the case of this clause (ii), for such failures to be true and accurate that do not have, individually or in the aggregate, a Material Adverse Effect.

(b) Performance. Each applicable Seller shall have performed or complied, in all material respects, with the agreements, covenants and obligations required by this Agreement to be so performed or complied with by it at or before such Closing (including, if applicable, the Early Closing).

(c) Officer's Certificates.

(i) Each applicable Seller shall have delivered to Buyer at such Closing (including, if applicable, the Early Closing) a certificate, dated as of the applicable

Closing Date and executed by an authorized officer of each such Seller, certifying that the applicable matters set forth in Sections 6.01(a) and 6.01(b) have been fulfilled.

(ii) Each applicable Seller shall have caused each applicable Company Group Entity to deliver a certificate, dated the applicable Closing Date and executed by an authorized officer of such Company Group Entity, certifying and attaching the following: (A) the Organizational Documents of such Company Group Entity and (B) a good standing certificate of such Company Group Entity issued by the secretary of state of the state of its formation.

(iii) Each applicable Seller shall have delivered a certificate, dated the applicable Closing Date and executed by an authorized officer of such Seller, certifying and attaching the following: (A) the Organizational Documents of such Seller, (B) one or more board or other resolutions or other authorizations of such Seller authorizing the Transactions and the execution, delivery and performance of this Agreement, the Ancillary Agreements to which such Seller is a party and any other instruments or agreements required thereunder to which such Seller is a party and (C) a good standing certificate of such Seller issued by the secretary of state of the state of its formation.

(d) Orders, Actions and Applicable Laws. There shall not be in effect on the applicable Closing Date any Order or Applicable Law (x) restraining, enjoining or otherwise prohibiting or making illegal the consummation of such Closing (including, if applicable, the Early Closing) or (y) restraining, enjoining or otherwise prohibiting or making illegal the continued development, construction and operation of any applicable Project in the ordinary course of business consistent with past practice, excluding in the case of this clause (y), curable delays or omissions in obtaining Governmental Approvals incident to such activities, which Governmental Approvals are reasonably expected to be obtained in the ordinary course.

(e) Approvals.

(i) the consent of the required DIP Lenders to the Transactions and the transfer of the Acquired Interests to Buyer contemplated by this Agreement free and clear of the DIP Liens to the extent required under the debtor-in-possession financing documents (the "**DIP Consent**") shall have been obtained, which DIP Consent may be provided in the form of electronic mail confirmation provided to counsel to the Sellers by counsel to the DIP Lenders or stated orally on the record by such counsel at any hearing before the Bankruptcy Court to consider the Sale Approval Order;

(ii) consents from the Lessors set forth on Schedule 6.01(e)(ii) (collectively, the "**Lessor Consents**"), in a form and substance reasonably satisfactory to Buyer, and complying with the terms set forth on Exhibit D;

(iii) each other applicable consent, approval or waiver set forth on Schedule 6.01(e)(iii), to the extent required by the terms of such Schedule (all consents required by this Section 6.01(e), the "**Third Party Approvals**").

(f) Ancillary Agreements. Each applicable Seller shall have delivered to Buyer the Ancillary Agreements to which such Seller or any of their Affiliates is a party, executed by such Seller or such Affiliate, as applicable, and such agreements shall be in full force and effect.

(g) No Default. Except as set forth on Schedule 6.01(g), there shall be no material event of default or material breach that has not been cured within any applicable grace period or waived under any power purchase agreements or interconnection agreements related to the Projects (solely to the extent such agreements are Company Contracts).

(h) No Material Adverse Effect. Between the Effective Date and the applicable Closing Date, there shall not have occurred and be continuing, individually or in the aggregate, a Material Adverse Effect.

(i) Sale Approval Order. The Bankruptcy Court shall have entered the Sale Approval Order in accordance with the terms hereof; provided, however, that, if any party timely objects to the entry of the Sale Approval Order on grounds that Buyer is not a good faith purchaser under section 363(m) of the Bankruptcy Code or if the Sale Approval Order is stayed, then, unless otherwise agreed by Buyer, the condition set forth in this Section 6.01(i) shall not be satisfied until the Sale Approval Order becomes a Final Order. This Section 6.01(i) does not preclude sua sponte modifications to the Sale Approval Order that correct typographical errors or section references, eliminate redundancies, or confirm the preservation of third party rights against the Sellers so long as, in each case, the substantive relief and other benefits afforded to Buyer in the Sale Approval Order attached hereto as Exhibit A, including relief pursuant to Sections 363(f) and 363(m) of the Bankruptcy Code, are preserved.

(j) Affiliated Contracts. Sellers shall cause to be terminated all Contracts to which a Seller or its Affiliates (other than the applicable Company Group Entities subject to any Closing), on the one hand, and any of the applicable Company Group Entities subject to any Closing, on the other hand, are parties, including any such Contracts that are included on Schedule 3.22, which termination shall be without any penalty, termination fee or similar payment payable by any Company Group Entity as a result of such termination (notwithstanding anything to the contrary in the applicable Contract).

(k) MMA III Minority Ownership Interests. Solely with respect to the Closing of the Acquired Interests in MMA Solar Fund III GP, Inc., FRV shall have acquired the MMA III Minority Ownership Interests from MuniMae Affordable Housing, Inc.

(l) FRV Debt. Any Debt with FRV, as lender, that is described on Schedule 3.22 shall have been waived, forgiven and otherwise terminated by FRV, and the Company Group Entities shall have no obligations to FRV in respect of such Debt as of the applicable Closing Date.

(m) SREC Contracts. The Bankruptcy Court shall have approved the assumption and assignment of any SREC Contract (as defined in Schedule 5.15) subject to the applicable Closing by SunEd LLC to a Person in accordance with Schedule 5.15. The Debtor Sellers will be responsible for the payment of any cure amounts thereunder. The approval may

be obtained pursuant to the Order Granting Debtors' Motion Pursuant to Bankruptcy Code Sections 105, 365, and 554, Bankruptcy Rules 6006 and 9014, and Local Bankruptcy Rule 6006-1 Authorizing and Approving Expedited Procedures for Rejection or Assumption of Executory Contracts and Unexpired Leases and Granting Other Relief [Docket No. 280] (the "**Executory Contracts Procedures Order**"). Alternatively, the Bankruptcy Court shall have entered an order approving the assumption and assignment that shall otherwise contain protections at least as favorable to Buyer as would have been obtained under the Executory Contracts Procedures Order without any other provisions detrimental to Buyer. If the approval or order is stayed, then, unless otherwise agreed by Buyer, the condition set forth in this Section 6.01(m) shall not be satisfied until the approval or order becomes a Final Order.

(n) Each applicable Seller shall have delivered to Buyer all other deliverables contemplated by Section 2.03(b) that are not otherwise described in this Section 6.01.

ARTICLE VII

CONDITIONS TO OBLIGATIONS OF SELLERS

7.01 Conditions to Obligations of Sellers. The obligation of each applicable Seller to consummate each Closing (including, if applicable, the Early Closing) is subject to the fulfillment, at or before such Closing, of each of the following conditions (all or any of which may be waived in whole or in part by Sellers); provided that no Seller may rely on the failure of any such condition to be satisfied if such failure was caused by the breach by such Seller of any of its obligations set forth in this Agreement:

(a) Representations and Warranties. The representations and warranties (without giving effect to any "materiality" qualifiers) of Buyer in Article IV shall be true and accurate on and as of the applicable Closing Date in all respects as though made on and as of such Closing Date, except for representations and warranties which are as of a specific date, in each case, which shall be true and accurate as of such date, except for such failures to be true and accurate that do not in the aggregate have a material adverse effect on Buyer's ability to consummate the Transactions or perform its obligations hereunder or, when executed, any Ancillary Agreement to which it is a party.

(b) Performance. Buyer shall have performed or complied, in all material respects, with the agreements, covenants and obligations required by this Agreement to be so performed or complied with by it at or before such Closing (including, if applicable, the Early Closing).

(c) Officer's Certificates.

(i) Buyer shall have delivered to each applicable Seller at such Closing (including, if applicable, the Early Closing) a certificate, dated as of the applicable Closing Date and executed by an authorized officer of Buyer, certifying that the applicable matters set forth in Sections 7.01(a) and 7.01(b) have been fulfilled.

(ii) Buyer shall have delivered a certificate, dated the applicable Closing Date and executed by an authorized officer of Buyer, certifying and attaching the following: (A) the Organizational Documents of Buyer, (B) one or more board or other resolutions or other authorizations of Buyer authorizing the Transactions and the execution, delivery and performance of this Agreement, the Ancillary Agreements to which Buyer is a party and any other instruments or agreements required thereunder to which Buyer is a party and (C) a good standing certificate of Buyer issued by the secretary of state of the state of its formation.

(d) Orders. There shall not be in effect on the applicable Closing Date any final, non-appealable Order prohibiting or making illegal the consummation of such Closing (including, if applicable, the Early Closing).

(e) Approvals. The DIP Consent shall have been obtained, which DIP Consent may be provided in the form of electronic mail confirmation provided to counsel to the Sellers by counsel to the DIP Lenders or stated orally on the record by such counsel at any hearing before the Bankruptcy Court to consider the Sale Approval Order.

(f) Sale Approval Order. The Bankruptcy Court shall have entered the Sale Approval Order in accordance with the terms hereof. This Section 7.01(f) does not preclude sua sponte modifications to the Sale Approval Order that correct typographical errors or section references, eliminate redundancies, or confirm the preservation of third party rights against the Sellers so long as, in each case, the substantive approvals and benefits afforded to the Debtor Sellers in the Sale Approval Order are preserved.

(g) Credit Support. Sellers shall have received (i) evidence satisfactory, in their sole discretion (and in form and substance satisfactory to the DIP Agent in its reasonable discretion), that (A) the applicable Credit Support Instruments shall have been replaced with the Replacement Credit Support, and shall have been released, cancelled and/or terminated, as applicable, at or prior to the applicable Closing (or the Early Closing), and the applicable Credit Support Instruments shall have been cancelled and returned undrawn to the applicable LC Issuer in accordance with arrangements acceptable to such LC Issuer, at or prior to such Closing (including, if applicable, the Early Closing), and (b) Sellers and their Affiliates shall have been fully and unconditionally released from the applicable Credit Support Instruments without any further Liabilities under the applicable Credit Support Instruments and (ii) the Credit Support Instrument Reimbursement Amount for such Credit Support Instruments from Buyer. Sellers shall have received reasonably satisfactory evidence of the termination of each of the guarantees, letters of credit, bonds and other credit support instruments that are listed on Schedule 7.01(g) and are applicable to such Closing and evidence that Buyer has provided replacement guarantees, letters of credit, bonds and other credit support instruments, as applicable, for each such credit support instrument that was terminated (unless the applicable Company Contract shall have been amended prior to the applicable Closing to no longer require such credit support instrument).

(h) Applicable Non-SLB Accounts. Solely with respect to the Closing of the Acquired Interests in MMA Solar Fund III GP, Inc. or Renewable Ventures Solar Fund V GP, LLC, Sellers shall have received a payment from Buyer in an amount equal to the balance as of the applicable Closing Date of each Applicable Non-SLB Account that is in the name of a Company Group Entity that is subject to such Closing.

(i) Termination and Mutual Release Agreement. Buyer shall have delivered to Seller the Termination and Mutual Release Agreement, and such agreements shall be in full force and effect.

(j) Non-SLB Tax Equity Ownership Interests. Solely with respect to the Second Closing or the Complete Closing, Buyer shall have acquired the Non-SLB Tax Equity Ownership Interests from the Non-SLB Tax Equity Investor.

(k) Lessor Consents. Buyer shall have delivered the applicable Lessor Consent, in a form and substance reasonably satisfactory to Sellers, and complying with the terms set forth on Exhibit D.

(l) Assignment and Assumption Order. The Bankruptcy Court shall have entered the order referred to in Section 6.01(m).

(m) Buyer shall have delivered to Sellers all deliverables contemplated by Section 2.03(c).

ARTICLE VIII

TAX MATTERS

8.01 Transfer Taxes. All Transfer Taxes, if any, arising out of or in connection with this Agreement and the transactions contemplated herein shall be borne fifty percent (50%) by Buyer and (50%) by Sellers. Buyer shall prepare and file all necessary documentation and Tax Returns with respect to such Taxes and, if required, Sellers shall execute and deliver original counterparts of such Tax Returns. As reasonably requested by Buyer, Sellers agree to cooperate with and assist Buyer in any efforts Buyer may undertake to secure any available exemptions from any such transfer or similar Taxes; provided, however, that such cooperation or assistance does not cause any Seller to incur any material cost in excess of the available Tax savings in order to minimize such Taxes.

ARTICLE IX

TERMINATION

9.01 Termination. This Agreement (pursuant to clauses (a)-(f) below) or the transactions contemplated by a single Closing (pursuant to clauses (a) or (g) below), may be terminated, and the transactions contemplated in this Agreement (either all such transactions or the transactions contemplated by a single Closing) may be abandoned, at any time by written notice from any Party to the other Parties (except that no notice need be given if termination is pursuant to Section 9.01(a)):

(a) by mutual written consent of the Parties;

(b) by any Party:

(i) if there is any final, non-appealable Order or Law that makes consummation of the Transactions illegal or otherwise prohibited, including any final, non-appealable Order of the Bankruptcy Court or a Governmental Authority of competent jurisdiction restraining, enjoining or otherwise prohibiting the consummation of the Transactions; or

(ii) if all Closings have not occurred within one hundred eighty (180) days after the Bankruptcy Court's entry of the Sale Approval Order (the "**End Date**"); provided, however, that (A) Buyer shall be permitted to terminate this Agreement pursuant to this Section 9.01(b)(ii) only if Buyer is not in material breach of its obligations under this Agreement, and (B) Seller shall be permitted to terminate this Agreement pursuant to this Section 9.01(b)(ii) only if Seller is not in material breach of its obligations under this Agreement.

(c) by Buyer, if, prior to any Closing, there has been a breach by any Seller of any representation, warranty, covenant or agreement contained in this Agreement which (x) would result in a failure of a condition to any Closing set forth in Section 6.01(a) or 6.01(b) and (y) such breach is incapable of being cured or, if curable, is not cured by such Seller by the earlier of (i) within thirty (30) days after the giving of written notice of such breach or failure and (ii) the End Date; provided that, at the time of such termination, Buyer shall not be in material breach of its obligations under this Agreement;

(d) by Sellers, if, prior to any Closing, there has been a breach by Buyer of any representation, warranty, covenant or agreement contained in this Agreement which (x) would result in a failure of a condition to any Closing set forth in Section 7.01(a) or 7.01(b) and (y) such breach is incapable of being cured or, if curable, is not cured by Buyer by the earlier of (i) within thirty (30) days after the giving of written notice of such breach or failure and (ii) the End Date; provided that, at the time of such termination, no Seller shall be in material breach of their obligations under this Agreement;

(e) (i) by Buyer, if the Sale Motion is not filed on the docket of the Bankruptcy Court within five (5) Business Days after the signing of the Agreement or (ii) by any Party, if the Sale Approval Order is not entered by the Bankruptcy Court on the docket of the Bankruptcy Court within forty-five (45) days after the filing of the Sale Motion;

(f) by Sellers, if the Core Closing has not occurred within sixty (60) days after the Effective Date; provided, however, that if (i) all Lessor Consents required to consummate the Core Closing and (ii) 75% of the Third Party Approvals required to consummate the Core Closing (other than the Lessor Consents) have been, in each case, obtained prior to such date, have been such date shall be automatically extended for thirty (30) days; or

(g) solely with respect to the transactions contemplated by a single Closing that is not the Core Closing, by the applicable Seller, upon five (5) Business Days written notice to Buyer if, prior to such Closing, (i) such Seller has complied with its obligations under Section 5.03 in attempting to obtain a Third Party Approval that is a condition precedent to such Closing

[redacted]

[redacted]

9.02 Effect of Termination. In the event that (a) this Agreement is validly terminated pursuant to a right of termination as provided under Section 9.01(a)-(f) or (b) the transactions contemplated by a single Closing are validly terminated pursuant to a right of termination as provided under Sections 9.01(a) or (g), then each of the Parties shall be relieved of its duties and obligations arising under this Agreement or such transactions, as applicable, effective as of the date of such termination and there will be no Liability on the part of any Party (or any of their respective Representatives or Affiliates) in respect of this Agreement, the applicable Ancillary Agreements or such transactions, as applicable; provided, however, that this Section 9.02 shall survive any such termination and shall be enforceable hereunder. For the avoidance of doubt, Acquired Interests conveyed and paid for at the Early Closing and any obligations under this Agreement relating to such Acquired Interests that by the terms of this Agreement survive the Early Closing shall not be affected by a subsequent termination of this Agreement pursuant to a right of termination as provided under Section 9.01(a). In no event shall any termination of this Agreement or the transactions contemplated by a single Closing relieve any Party hereto of any Liability for any Willful Breach of this Agreement by such Party prior to any such termination or any willful misconduct or intentional fraud.

9.03 Expenses and Reimbursement.

(a) Except as otherwise provided in this Agreement, and whether or not the Transactions are consummated, Sellers and Buyer shall bear their own expenses (including legal, financial and accounting expenses and finders' or brokers' fees) incurred or to be incurred in connection with the negotiation and execution of this Agreement and each other agreement, document and instrument contemplated by this Agreement and the consummation of the Transactions; provided, that Buyer shall bear all legal costs, expenses and fees incurred by the Lessors and other Persons in connection with obtaining the Third Party Approvals (to the extent that any Seller, Company Group Entity or any of their Affiliates is otherwise obligated to pay or reimburse such Persons for such costs, expenses or fees)

[redacted]

(b) In respect of all unpaid services rendered by Sellers and their Affiliates to any Company Group Entity subject to a Closing, following such Closing, in the ordinary course of business in accordance with the terms of the Company Contracts and no later than the next "Rent Request Date", Buyer agrees to pay, or diligently and in good faith cause the applicable

Company Group Entity to pay or cause to be paid (including by causing such Company Group Entity to enforce its rights under the applicable Sale Leaseback Documents in order for such payments to be made through the transfer and distribution provisions of such Sale Leaseback Documents that provide for such payments), to Sellers, all such unpaid amounts described on Schedule 9.03 (as updated pursuant to Section 9.03(e)).

(c) In respect of trade payables, insurance costs, and sales and use taxes previously paid by Sellers and their Affiliates on behalf of any Company Group Entity subject to a Closing that have not been reimbursed, in the ordinary course of business in accordance with the terms of the Company Contracts and no later than the next "Rent Request Date", Buyer agrees to reimburse, or diligently and in good faith cause the applicable Company Group Entity to reimburse or cause to be reimbursed (including by causing such Company Group Entity to enforce its rights under the applicable Sale Leaseback Documents in order for such reimbursements to be made through the transfer and distribution provisions of such Sale Leaseback Documents that provide for transfer or distribution of funds used for such reimbursements), to Sellers, all unreimbursed amounts described on Schedule 9.03 (as updated pursuant to Section 9.03(e)) and all unreimbursed insurance costs through the applicable Closing Date .

(d) At each Closing, Buyer shall pay the Credit Support Instrument Reimbursement Amount to Sellers for any Credit Support Instrument that is replaced in connection with such Closing.

(e) At least seven (7) Business Days prior to any Closing, Buyer shall request that Sellers provide an updated calculation (including updating any relevant schedule) with respect to amounts owed to Sellers pursuant to Sections 9.03(b)-(d) from after the period to which Schedule 9.03 relates until such Closing (each an "**Updated Reimbursement Calculation**"). Upon Buyer's timely delivery of any such request, Sellers shall cause such Updated Reimbursement Calculation to be delivered at least two (2) Business Days prior to the applicable Closing, together with reasonable supporting evidence therefor; provided, that Buyer acknowledges that any failure by Sellers to timely comply with any requirement to deliver such Updated Reimbursement Calculation will not affect Sellers' rights to receive the amounts owed to Sellers pursuant to Sections 9.03(b)-(d) (other than any delay in receiving such amounts to which Sellers are entitled due to such amounts not having been calculated as a result of Seller's failure to timely deliver such Updated Reimbursement Calculation).

(f) If the Buyer disagrees with any items reflected in any Updated Reimbursement Calculation, then Buyer shall notify the Seller Representative in writing of such disputed items within five (5) days after receipt thereof, and, thereafter, the Seller Representative and Buyer shall cooperate in good faith to resolve such dispute for a period of ten (10) days (or such longer period as mutually agreed by the parties). To the extent that the Seller Representative and Buyer are unable to resolve any disputed items, the Parties shall jointly submit any remaining disputed items for resolution to the Accounting Referee, and shall instruct the Accounting Referee to render its decision (which decision shall include a written statement of findings and conclusions, including a written explanation of its reasoning with respect to such findings and conclusions) resolving the matters in dispute in accordance with this Section 9.03(f) within ten (10) days after such firm is retained. The decision of the Accounting Referee shall be

final and binding on the Parties. Sellers, on the one hand, and Buyer, on the other hand, shall each bear fifty percent (50%) of the fees and expenses of the Accounting Referee.

ARTICLE X

SURVIVAL

10.01 Survival. Subject to Section 9.02, the representations or warranties in this Agreement or any of the other Ancillary Agreements, as they relate to each Closing (including as such representations and warranties relate to any Seller, Project or Company Group Entity applicable to such Closing), shall not survive following such Closing or the termination under Sections 9.01(a) or (g) of the transactions contemplated by such Closing. Subject to Section 9.02, the representations or warranties in this Agreement or any of the other Ancillary Agreement shall not survive following the Final Closing or the termination of this Agreement under Section 9.01(a)(a)-(f). The covenants and agreements of Sellers and Buyer contained in this Agreement or in any of the other Ancillary Agreements that by their terms apply or are to be performed in whole or in part after any Closing Date shall survive until the date when such covenants and agreements are required to be performed by their terms, unless (a) the non-compliance with such covenants or agreements is waived in writing by the party entitled to such performance or (b) this Agreement is terminated under Section 9.01(a)(a)-(f) or the transactions contemplated by the Closing on such Closing Date are terminated under Sections 9.01(a) or (g), in each case, prior to such Closing Date.

10.02 No Liability. Subject to Section 9.02, from and after each Closing or the termination under Sections 9.01(a) or (g) of the transactions contemplated by such Closing, no Party (or any of their respective Representatives or Affiliates) shall have any Liability in respect of this Agreement as it relates to such Closing. Subject to Section 9.02, from and after the Final Closing or the termination of this Agreement under Section 9.01(a)(a)-(f), no Party (or any of their respective Representatives or Affiliates) shall have any Liability in respect of this Agreement.

ARTICLE XI

[RESERVED]

ARTICLE XII

MISCELLANEOUS

12.01 Entire Agreement. This Agreement and the Ancillary Agreements supersede all prior discussions and agreements among the Parties with respect to the subject matter hereof and thereof, and contain the sole and entire agreement among the Parties with respect to the subject matter hereof and thereof.

12.02 Confidentiality. From and after each Closing, each Seller will hold, and will use its reasonable best efforts to cause its Affiliates and Representatives to hold, in strict confidence from any other Person all information and documents relating to the Company Group Entities

subject to such Closing; provided that nothing in this sentence shall limit the disclosure by any Party of any information (a) to the extent required by Applicable Law or judicial process (*provided* that, if permitted by Applicable Law, each Seller agrees to give Buyer prior notice of such disclosure and reasonably cooperate, at Buyer's sole cost and expense, with any efforts by Buyer or its Affiliates to seek confidential treatment of any such information required by Law to be disclosed), (b) in connection with any litigation among the Parties or their respective Affiliates, (c) in an Action brought by a Party in pursuit of its rights or in the exercise of its remedies under this Agreement, (d) to the extent that such documents or information can be shown to have come within the public domain through no action or omission of the disclosing Party or its Affiliates in violation hereof, (e) to its Affiliates (but the Party shall be liable for any breach by its Affiliates), (f) to its actual or prospective investors, advisors, lenders, underwriters, legal representatives or other third parties who have a reason to know, (g) to investors, purchasers or other assignees of any Company Group Entity and (h) as may be required by the Chapter 11 Cases, including, but not limited to, disclosures to counsel to the DIP Lenders or the Official Committee of Unsecured Creditors appointed in the Chapter 11 Cases.

12.03 Announcements. No Party shall, directly or indirectly, issue any press release or other public statement relating to the terms of this Agreement or the Transactions contemplated in this Agreement or use the other Parties' names or refer to the other Parties directly or indirectly in connection with its relationship with the other Parties in any media interview, advertisement, news release, press release or professional or trade publication, or in any print media, whether or not in response to an inquiry, without giving the other Parties a reasonable opportunity to review and comment on any proposed press release or other public statement unless such review and comment is prohibited by Applicable Law or the applicable requirements of a regulated securities exchange.

12.04 No Waiver. No failure on the part of any Party to exercise and no delay in exercising, and no course of dealing with respect to, any right, remedy, power or privilege under this Agreement shall operate as a waiver of such right, remedy, power or privilege, nor shall any single or partial exercise of any right, remedy, power or privilege under this Agreement preclude any other or further exercise of any such right, remedy, power or privilege or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges provided in this Agreement are cumulative and not exclusive of any rights, remedies, powers and privileges provided by Applicable Law.

12.05 Amendments. Any provision of this Agreement may be amended, modified, supplemented or waived only by an instrument in writing duly executed by the Seller Representative and Buyer. Any such amendment, modification, supplement or waiver shall be for such period and subject to such conditions as shall be specified in the instrument effecting the same and shall be binding upon the Parties, and any such waiver shall be effective only in the specific instance and for the purposes for which given. Notwithstanding anything herein to the contrary, Sections 2.01(c), 2.01(d), 5.20, 7.01(g) and 12.10 of this Agreement, as well as Schedule 1.01(c), Schedule 5.20 and Schedule 7.01(g) to this Agreement, and this Section 12.05 may not be amended, modified, supplemented, or any of their respective provisions waived, without the prior written consent of the DIP Agent.

12.06 Notices. Any notices and other communications to be given hereunder by any party hereto to the others shall be effected either by personal delivery, in writing by mail, prepaid overnight carrier (providing proof of delivery), registered or certified, postage prepaid with return receipt requested, or via facsimile or electronic transmission, with confirmation of receipt. Mailed notices shall be addressed to the parties hereto at the addresses appearing below, but each party hereto may change the address by written notice in accordance with this Section 12.06. Notices delivered personally and via facsimile or electronic transmission will be deemed communicated as of actual receipt; mailed notices will be deemed communicated as of seven (7) days after mailing.

if to Buyer:

Longroad Solar Portfolio Holdings, LLC
c/o Longroad Energy Holdings, LLC
133 Federal Street, Suite 1202
Boston, MA 02110
Attention: General Counsel
Facsimile: (857) 350-3182
Email: contracts@longroadenergy.com

with a copy to (which shall not constitute notice):

Morgan, Lewis & Bockius LLP
101 Park Avenue
New York, New York 10178
Attention: Jonathan D. Morris
Facsimile: (212) 309-6001
Email: jonathan.morris@morganlewis.com

if to any Seller or Seller Representative:

SunEdison Inc.
13736 Riverport Drive, Suite 180
Maryland Heights, Missouri 63043
Attn: General Counsel
Facsimile: (866) 773-0791

with a copy to (which shall not constitute notice):

Skadden, Arps, Slate, Meagher & Flom LLP
1440 New York Ave NW
Washington, DC 20005
Attention: Paul S. Kraske
Facsimile: (202) 661-9034

12.07 Captions. The captions and section headings appearing in this Agreement are included solely for convenience of reference and are not intended to affect the interpretation of any provision of this Agreement.

12.08 Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions of this Agreement, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. If a provision hereof is held to be prohibited or unenforceable, the parties hereto shall negotiate in good faith to replace the prohibited or unenforceable provision to the greatest extent possible with another valid provision that will achieve the same economic effect intended by the provision prohibited or unenforceable in the context of this Agreement.

12.09 Assignment.

(a) Subject to Section 12.09(b), the rights and obligations of the Parties under this Agreement are not assignable without the prior written consent of the other Parties.

(b) Buyer may, without any such consent, assign its rights or obligations under this Agreement, in whole or in part, to one or more of its Affiliates, but no assignment by Buyer shall relieve Buyer of its obligations hereunder. Further, each Seller acknowledges that Buyer may finance all or part of any amounts payable under this Agreement with respect to the Purchase Price and each Seller agrees that Buyer may assign, pledge or otherwise encumber its interest in any Company and this Agreement relating thereto for security purposes in connection with any such financing. No assignment permitted under this Section 12.09(b) shall enlarge, alter or change any obligation of another Party.

(c) Any purported assignment of this Agreement in violation of this Section 12.09 shall be null and void.

12.10 Counterparts; Third Party Beneficiaries. This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument and any of the parties hereto may execute this Agreement by signing any such counterpart. No provision of this Agreement is intended to confer any rights, benefits, remedies, obligations, or Liabilities hereunder upon any Person other than the parties hereto and their respective successors and assigns. Notwithstanding anything herein to the contrary, the DIP Agent and each LC Issuer shall be a third party beneficiary of, and shall be entitled to the protections of, Sections 2.01(b), 2.01(c), 5.20, 7.01(g) and 12.5 of this Agreement, as well as this Section 12.10 and Schedule 1.01(c), Schedule 5.20 and Schedule 7.01(g) of this Agreement.

12.11 Disclosure. Sellers have set forth information on the Disclosure Schedule in a section thereof that corresponds to the section of this Agreement to which it relates. Information disclosed in any Disclosure Schedule shall constitute a disclosure for purposes of all other Disclosure Schedules notwithstanding the lack of specific cross-reference thereto, but only to the extent the applicability of such disclosure to such other Disclosure Schedule is reasonably apparent on its face. The Parties acknowledge and agree that (a) the Disclosure Schedule may

include certain items and information solely for informational purposes for the convenience of Buyer and (b) the disclosure by any Seller of any matter in the Disclosure Schedule shall not be deemed to constitute an acknowledgment by such Seller that the matter is required to be disclosed by the terms of this Agreement or that the matter is material.

12.12 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, and that no adequate remedy at law would exist and damages would be difficult to determine. It is accordingly agreed that the parties hereto shall be entitled to an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement in accordance with this Agreement (including causing the transactions contemplated herein to be consummated on the terms and subject to the conditions thereto set forth in this Agreement), without posting any bond and without proving that monetary damages would be inadequate, this being in addition to any other remedy to which such party is entitled at Law or in equity. No party hereto shall oppose, argue, contend or otherwise be permitted to raise as a defense to any such action that an adequate remedy at law exists or that specific performance or equitable or injunctive relief is inappropriate or unavailable.

12.13 Governing Applicable Law. THE VALIDITY, CONSTRUCTION, AND PERFORMANCE OF THIS AGREEMENT SHALL BE GOVERNED BY THE LAWS OF THE UNITED STATES AND OF THE STATE OF NEW YORK, EXCEPT TO THE EXTENT OF THE MANDATORY PROVISIONS OF THE BANKRUPTCY CODE.

12.14 Jurisdiction, Waiver of Jury Trial.

(a) WITHOUT LIMITATION OF ANY PARTY'S RIGHT TO APPEAL ANY ORDER OF THE BANKRUPTCY COURT, (X) THE BANKRUPTCY COURT SHALL RETAIN EXCLUSIVE JURISDICTION TO ENFORCE THE TERMS OF THIS AGREEMENT AND TO DECIDE ANY CLAIMS OR DISPUTES WHICH MAY ARISE OR RESULT FROM, OR BE CONNECTED WITH, THIS AGREEMENT, ANY BREACH OR DEFAULT HEREUNDER, OR THE TRANSACTIONS CONTEMPLATED HEREBY AND (Y) ANY AND ALL CLAIMS RELATING TO THE FOREGOING SHALL BE FILED AND MAINTAINED ONLY IN THE BANKRUPTCY COURT, AND THE PARTIES HEREBY CONSENT AND SUBMIT TO THE EXCLUSIVE JURISDICTION AND VENUE OF THE BANKRUPTCY COURT AND IRREVOCABLY WAIVE THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF ANY SUCH ACTION OR PROCEEDING; PROVIDED, HOWEVER, THAT, IF THE DEBTOR SELLER CHAPTER 11 CASES ARE CLOSED, EACH OF THE PARTIES IRREVOCABLY AGREES THAT ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT BROUGHT BY ANOTHER PARTY OR ITS SUCCESSORS OR ASSIGNS SHALL BE HEARD AND DETERMINED IN THE FEDERAL COURT IN NEW YORK, NEW YORK AND THE STATE COURTS LOCATED WITHIN THE COUNTY OF NEW YORK, NEW YORK, AND EACH OF THE PARTIES HEREBY IRREVOCABLY SUBMITS TO THE EXCLUSIVE JURISDICTION OF THE AFORESAID COURTS FOR ITSELF AND WITH RESPECT TO ITS PROPERTY, GENERALLY AND UNCONDITIONALLY, WITH REGARD TO ANY SUCH ACTION OR PROCEEDING ARISING OUT OF OR RELATING

TO THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED HEREBY. EACH OF THE PARTIES FURTHER AGREES THAT NOTICE AS PROVIDED HEREIN SHALL CONSTITUTE SUFFICIENT SERVICE OF PROCESS AND THE PARTIES FURTHER WAIVE ANY ARGUMENT THAT SUCH SERVICE IS INSUFFICIENT. EACH OF THE PARTIES HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES, AND AGREES NOT TO ASSERT, BY WAY OF MOTION OR AS A DEFENSE, COUNTERCLAIM OR OTHERWISE, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY, (A) ANY CLAIM THAT IT IS NOT PERSONALLY SUBJECT TO THE JURISDICTION OF THE COURTS IN NEW YORK AS DESCRIBED HEREIN FOR ANY REASON, (B) THAT IT OR ITS PROPERTY IS EXEMPT OR IMMUNE FROM JURISDICTION OF ANY SUCH COURT OR FROM ANY LEGAL PROCESS COMMENCED IN SUCH COURTS (WHETHER THROUGH SERVICE OF NOTICE, ATTACHMENT PRIOR TO JUDGMENT, ATTACHMENT IN AID OF EXECUTION OF JUDGMENT, EXECUTION OF JUDGMENT OR OTHERWISE) AND (C) THAT (I) THE SUIT, ACTION OR PROCEEDING IN ANY SUCH COURT IS BROUGHT IN AN INCONVENIENT FORUM, (II) THE VENUE OF SUCH SUIT, ACTION OR PROCEEDING IS IMPROPER OR (III) THIS AGREEMENT, OR THE SUBJECT MATTER HEREOF, MAY NOT BE ENFORCED IN OR BY SUCH COURTS

(b) **TO THE FULLEST EXTENT PERMITTED BY LAW, EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREIN.**

12.15 Seller Representative.

(a) Each Seller irrevocably constitutes and appoints Philip Gund as its representative (the "**Seller Representative**"), such Seller's true and lawful attorney-in-fact and agent and authorizes such Person acting for such Seller and in such Seller's name, place and stead, in any and all capacities to do and perform every act and thing required, permitted, necessary or desirable to be done in connection with this Agreement and the Transactions, as fully to all intents and purposes as such Seller might or could do in person, including to:

(i) take any and all actions (including executing and delivering any certificates, assignment documents, consents, agreements or other instruments or incurring any costs and expenses on behalf of Sellers) and make any and all determinations which may be undertaken in connection with the post-Closing implementation of this Agreement, any Ancillary Agreement and related agreements and the transactions contemplated hereby and thereby;

(ii) give and receive notices and communications thereunder;

(iii) negotiate, defend, settle, compromise and otherwise handle and resolve any and all claims and disputes with Buyer and any Affiliates or assignees of Buyer arising out of or in respect of the Transactions;

(iv) enter into any waiver or amendment of this Agreement after any Closing;

(v) receive all notices under this Agreement or any Ancillary Agreement;

(vi) retain legal counsel, accountants, consultants and other experts, and incur any other reasonable expenses, in connection with all matters and things set forth or necessary with respect to the this Agreement and any Ancillary Agreement and the Transactions; and

(vii) to make any other decision or election or exercise such rights, power and authority as are incidental to the foregoing.

(b) Each Seller acknowledges and agrees that upon execution of this Agreement, upon any delivery by the Seller Representative of any waiver, amendment, agreement, opinion, certificate or other document executed by the Seller Representative, such Seller shall be bound by such documents as fully as if such Seller had executed and delivered such documents.

(c) The Seller Representative shall not receive compensation for service in such capacity.

(d) Any and all actions taken or not taken, exercises of rights, power or authority and any decision or determination made by the Seller Representative in connection herewith shall be absolutely and irrevocably binding upon the Sellers as if such Person had taken such action, exercised such rights, power or authority or made such decision or determination in its individual capacity, and Buyer and their Affiliates, designees and assignees may rely upon such action, exercise of right, power, or authority or such decision or determination of the Seller Representative as the action, exercise, right, power, or authority, or decision or determination of such Person, and no Seller shall have the right to object, dissent, protest or otherwise contest the same. Buyer is entitled to conclusively rely, without any duty of investigation or inquiry, on any action or taken or not taken by the Seller Representative as the action or inaction of each Seller and are hereby relieved from any liability to any Person for any acts done (or not done) by the Seller Representative and any acts done (or not done) by Buyer in accordance with any decision, act, inaction, consent or instruction of the Seller Representative.

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IN WITNESS WHEREOF, this Agreement has been duly executed and delivered by the duly authorized officer of each Party as of the date first above written.

Buyer:

Longroad Solar Portfolio Holdings, LLC

By:_____
Name:
Title:

Sellers:

Sun Edison LLC

By:_____
Name:
Title:

SunE WF Holdings, LLC

By:_____
Name:
Title:

Fotowatio Renewable Ventures, Inc.

By:_____
Name:
Title:

Exhibit A

Form of Sale Approval Order

(*see attached*)

Exhibit B

Form of Parent Guarantee

(*see attached*)

Exhibit C

Form of Seller Tax Certificate

(*see attached*)

Exhibit D

Required Terms of Lessor Consents

Each Lessor Consent obtained pursuant to the requirements of the Agreement shall:

(1) contain no obligations for Sellers or their Affiliates as conditions or requirements in order for the consent of the applicable Lessor to be obtained (including any requirement for Sellers or their Affiliates to cure any default or breach under any related Contract);

(2) contain no obligations of Sellers or their Affiliates to deliver financial statements other than the financial statements that are otherwise required to be delivered under Section 5.14 of the Agreement;

(3) contain no post-Closing obligations of Sellers or their Affiliates;

(4) require the applicable Lessor to terminate, return or cancel, as applicable, all Credit Support Instruments and other any guarantees, letters of credit, bonds and other credit support instruments previously provided by Sellers or their Affiliates to such Lessor;

(5) contain no liability for Sellers or their Affiliates for legal costs, expenses and fees incurred by the applicable Lessor in connection with obtaining such Lessor Consent; and

(6) if the applicable Lessor requires a release from Sellers and their Affiliates, such release shall be mutual and concurrent (such that such Lessor will have granted a release to Sellers and all of their applicable Affiliates).

Exhibit E

Form of Termination and Mutual Release Agreement

(*see attached*)

EXHIBIT E

FORM OF
TERMINATION AND MUTUAL RELEASE AGREEMENT

This TERMINATION AND MUTUAL RELEASE AGREEMENT (this "Release"), dated as of [_____], 2017, is executed by Sun Edison LLC, a Delaware limited liability company, Fotowatio Renewable Ventures, Inc., a Delaware corporation and SunE WF Holdings, LLC, a Delaware limited liability company (each, individually, a "Seller" and collectively, "Sellers") and the entities listed on Schedule 1 to this Release (each independently referred to as a "Company Group Entity" and collectively referred to as the "Company Group Entities"). Each of the Sellers and the Company Group Entities may be referred to herein individually as a "Party" and they may be collectively referred to herein as the "Parties". Capitalized terms not defined herein shall have the meaning specified in the Purchase Agreement.

WHEREAS, the Sellers and Longroad Solar Portfolio Holdings, LLC, a Delaware limited liability company (the "Buyer"), are parties to that certain Purchase and Sale Agreement, dated as of [___], 2017 (the "Purchase Agreement"), providing for, among other things, the sale by the Sellers of the Acquired Interests on the terms and subject to the conditions set forth therein; and

WHEREAS, in connection with the transactions contemplated by the Purchase Agreement, the Sellers desire to release each Company Group Entity from certain claims, and the Company Group Entities desire to release each Seller from certain claims, in each case as provided by and subject to the terms of this Release.

NOW, THEREFORE, in consideration of the promises, covenants and agreements contained herein and in the Purchase Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the Parties agree as follows:

1. Definitions. Capitalized terms used but not otherwise defined in this Release shall have the respective meanings given to them in the Purchase Agreement. In addition to the terms defined throughout this Release, as used herein, the following terms shall have the following meaning:

"Claims" means any and all manner of Liabilities, causes of action at law or in equity, complaints, actions, demands, suits, debts, amounts owed, dues, judgments, executions, costs, expenses and other claims of any and every kind, arising under any theory of contract, tort, fraud, breach of duty, strict liability, or any other theory of liability, based on any foreign, federal, state, or local law, code, statute, rule or regulation, or the common or civil law of any jurisdiction, known or unknown, fixed or contingent, suspected or unsuspected, asserted or unasserted, matured or unmatured, conditional or unconditional, liquidated or unliquidated, accrued or unaccrued, or whether due or to become due.

2. Release and Waiver.

a. By Sellers. Except as provided in Section 3 hereof, effective as of the Closing, each of the Sellers, on behalf of itself and its directly or indirectly controlled subsidiaries (other than the Company Group Entities), hereby fully, unconditionally and irrevocably releases, remits, acquits and forever discharges each of the Company Group Entities and their respective directors, officers, employees and agents from any and all Claims that such Seller or its directly or indirectly controlled subsidiaries (other than the Company Group Entities) may have against such Company Group Entities or such Persons because of anything done, omitted, suffered or allowed to be done prior to the Closing Date (the "Seller Released Claims"), and waives all rights such Seller or its Affiliates (other than the Company Group Entities) may now or in the future have with respect to any Seller Released Claims.

b. By the Company Group Entities. Except as provided in Section 3 hereof, effective as of the Closing, each of the Company Group Entities hereby fully, unconditionally and irrevocably releases, remits, acquits and forever discharges each of the Sellers and their respective Affiliates (other than the Company Group Entities), directors, officers, employees and agents from any and all Claims that such Company Group Entity may have against such Sellers or such Persons because of anything done, omitted, suffered or allowed to be done prior to the Closing Date (the "Company Group Entity Released Claims"), and waives all rights such Company Group Entity or its Affiliates (other than the Sellers) may now or in the future have with respect to any Company Group Entity Released Claims.

3. Exceptions to Release. Notwithstanding anything to the contrary provided in Section 2 above, neither the Seller Released Claims nor the Company Group Entity Released Claims shall include any Claim arising prior to, on or after the Closing pursuant to the Purchase Agreement or the Ancillary Agreements.

4. Waiver of Legal Rights. In entering into this Release, each of the Parties expressly waives any and all rights it has under any state or federal statute or any common law principle of similar effect that provides that the foregoing release does not extend to claims that it does not know or suspect to exist in its favor at the time of the Closing Date, which if known by it must have materially affected its settlement of the Seller Released Claims or the Company Group Entity Released Claims. The Parties acknowledge that they may hereafter discover facts different from, or in addition to, those which they know or believe to be true with respect to the Seller Released Claims or the Company Group Entity Released Claims, and agree that this Release and the provisions contained herein shall be and remain effective in all respects notwithstanding such different or additional facts or the discovery thereof.

5. Further Assurances. Each of the Parties shall use its commercially reasonable efforts to take, or cause to be taken, all actions necessary or appropriate and proceed diligently and in good faith to evidence, confirm and give full effect to the purposes of this Release and the rights and powers herein granted.

6. Amendment. No amendment of this Release will be effective unless it is in writing and signed by the Parties.

7. Successors and Assigns. This Release shall be binding on, and inure to the benefit of, the Parties and their respective successors and permitted assigns.

8. Governing Law. THIS RELEASE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO CONFLICTS OF LAWS PROVISIONS THEREOF EXCEPT FOR SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW.

9. **Waiver of Jury Trial. EACH PARTY HEREBY WAIVES ALL RIGHTS TO A TRIAL BY JURY IN ANY PROCEEDING OR ACTION BEFORE ANY COURT PERMITTED BY THIS RELEASE.**

10. Counterparts. The Parties may sign this Release in several counterparts, each of which will be deemed an original but all of which together will constitute one instrument. The Parties agree that delivery of this Release may be effected by means of an exchange of facsimile or other electronic copies.

11. Severability. If any provision of this Release is held invalid, illegal or unenforceable in any jurisdiction, the remainder of this Release, or application of that provision to any Persons or circumstances, or in any jurisdiction, other than those as to which it is held unenforceable, will not be affected by that unenforceability and will be enforceable to the fullest extent permitted by law.

12. Dispute Resolution. Any dispute, controversy or claim arising out of or related to this Release ("Dispute") shall be, and the parties irrevocably and unconditionally agree that any Dispute shall be, submitted to and resolved in the manner provided by Section 12.14 of the Purchase Agreement, as if its terms were set forth fully herein.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Parties have caused this Release to be duly executed by their respective authorized officers as of the date first above written.

SELLERS:

[●]

By:_____
Name:
Title

[●]

By:_____
Name:
Title

COMPANY GROUP ENTITIES:

[●]

By:_____
Name:
Title

[●]

By:_____
Name:
Title

[●]

By:_____
Name:
Title

[●]

By:_____
Name:
Title

Schedule 1

Company Group Entities

[To be completed at Closing.]

Exhibit F

Acquired Real Property

(*see attached*)

Schedule 1.01(a)
Acquired Interests

1. Sun Edison LLC – one hundred percent (100%) of the limited liability company interests in each of:

    a. SunE P11A Holdings, LLC

    b. SunE P11B Holdings, LLC

    c. SunE P11C Holdings, LLC

    d. SunE P11D Holdings, LLC

    e. SunE P11E Holdings, LLC

    f. SunE P11F Holdings, LLC

    g. SunE P11G Holdings, LLC

    h. SunE P11H Holdings, LLC

    i. SunE P11I Holdings, LLC

    j. SunE P11J Holdings, LLC

    k. SunE P11K Holdings, LLC

    l. SunE P1M Holdings, LLC

    m. SunE P11N Holdings, LLC

    n. SunE P11O Holdings, LLC

    o. SunE AZ2, LLC

    p. SunE EPE2, LLC

2. Enfinity America Corporation – one hundred percent (100%) of the limited liability company interests in:

    a. Mardom LLC

3. Enfinity SPV Holdings, LLC – one hundred percent (100%) of the limited liability company interests in each of:

a. Enfinity Central Val 1 LLC

b. Enfinity Central Val 2 Parlier LLC

c. Enfinity Central Val 3 Greenfield LLC

d. Enfinity Central Val 4 CUSD LLC

e. Enfinity Central Val 6 Taft LLC

f. Enfinity Central Val 7 KJUHSD LLC

g. Kismet Solar Santa Maria LLC

h. Enfinity Arizona 1 Show Low LLC

Schedule 1.01(c)
Credit Support Instruments[1]

1. Irrevocable Standby Letter of Credit (IS0218428U), issued by Wells Fargo Bank, N.A., for the benefit of El Paso Electric Company ($1,200,000).

[1] The Credit Support Instrument Outstanding Amount for each Credit Support Instrument is indicated in parenthesis at the end of the description of each such Credit Support Instrument.

Schedule 1.01(d)
Permitted Liens

None.

Schedule 3.01
Organization

None.

Schedule 3.03(b)
Call Rights, Options to Purchase, Rights of First Refusal, etc.

None.

Schedule 3.05
Projects

Company	Project	
SunE EPE2, LLC	NM-10-0014	NM - EPE - Las Cruces
SunE P11A Holdings, LLC	AZ-10-0054	AZ - Paradise Valley SD - Horizon HS
	AZ-10-0008	AZ - Paradise Valley SD - North Canyon HS
	AZ-10-0041	AZ - Paradise Valley SD - Pinnacle HS
	AZ-10-0040	AZ - Paradise Valley SD - Shadow Mountain HS
SunE P11B Holdings, LLC	CA-08-0041	CA - CSU - Bakersfield
SunE P11C Holdings, LLC	CA-10-0272	CA - Kohl's - Redding
	CA-11-0714	CA - Kohl's - Salinas
	CA-10-0148	CA - Kohl's - San Bernardino - Central
	CA-11-0709	CA - Kohl's - Sonora
	CT-10-0003	CT - Kohl's - Canton
	CT-10-0004	CT - Kohl's - Waterbury
	MD-11-0017	MD - Kohl's - Edgewood
	NJ-07-0034	NJ - Kohl's - Brick
	NJ-07-0037	NJ - Kohl's - East Brunswick
	NJ-07-0052	NJ - Kohl's - Middletown
	NY-12-0062	NY - Kohl's - Auburn
	NY-12-0085	NY - Kohl's - Buffalo
	NY-12-0051	NY - Kohl's - East Amherst
	NY-12-0059	NY - Kohl's - Greece
	NY-12-0056	NY - Kohl's - Horseheads
	NY-12-0083	NY - Kohl's - Hudson
	NY-12-0082	NY - Kohl's - Ithaca
	NY-12-0079	NY - Kohl's - Kingston
	NY-12-0048	NY - Kohl's - North Amherst
	NY-11-0009	NY - Kohl's - Staten Island
	PA-09-0045	PA - Kohl's - Bensalem
	PA-09-0056	PA - Kohl's - Granite Run
	PA-09-0054	PA - Kohl's - Hanover

	PA-09-0046	PA - Kohl's - Mechanicsburg
	PA-09-0053	PA - Kohl's - Warminster
SunE P11D Holdings, LLC	CA-09-0241	CA - Mojave Water Agency - Headquarters
SunE P11E Holdings, LLC	AZ-09-0061	AZ - Pima - Abrams Bldg
	AZ-10-0034	AZ - Pima - Ina Rd WTP
SunE P11F Holdings, LLC	AZ-12-0005	AZ - Deer Valley SD - Barry Goldwater HS
	AZ-10-0007	AZ - Deer Valley SD - Boulder Creek HS
	AZ-10-0037	AZ - Deer Valley SD - Desert Mountain K-8
	AZ-10-0038	AZ - Deer Valley SD - Mountain Ridge HS
	AZ-12-0002	AZ - Deer Valley SD - Mountain Ridge HS II
	AZ-10-0039	AZ - Deer Valley SD - O'Connor HS
	AZ-12-0004	AZ - Deer Valley SD - O'Connor HS II
SunE P11G Holdings, LLC	CA-10-0187	CA - Snowline SD - Pinon Hills ES
	CA-10-0208	CA - Snowline SD - Quail Valley MS
	CA-10-0231	CA - Snowline SD - Serrano HS - Middle Lot
	CA-10-0184	CA - Snowline SD - Vista Verde ES
SunE P11H Holdings, LLC	CA-09-0348	CA - Colusa - WTP
SunE P11I Holdings, LLC	CA-08-0030	CA - CDCR - CA Correctional Institution
	CA-11-0044	CA - CDCR - CA Correctional Institution II
SunE P11J Holdings, LLC	CA-08-0029	CA - CDCR - North Kern State Prison
SunE P11K Holdings, LLC	CA-09-0036	CA - Whole Foods - Manhattan Beach
SunE P1M Holdings, LLC	NM-11-0007	NM - Albuquerque Bernalillo - Southside WTP
SunE P11N Holdings, LLC	CA-11-0043	CA - CDCR - CA State Prison LA County

SunE P11O Holdings, LLC	CT-11-0025	CT - Iron Mountain - Windsor - 1070 Kennedy
SunE AZ2, LLC	AZ-10-0087	AZ - APS - Saddle Mountain
Enfinity Central Val 1 LLC	CA-14-0090	CA - Muroc Joint USD - Boron HS
	CA-14-0091	CA - Muroc Joint USD - District Office
	CA-14-0092	CA - Muroc Joint USD - W. Boron ES
Enfinity Central Val 2 Parlier LLC	CA-14-0093	CA - Parlier - WTP
Enfinity Central Val 3 Greenfield LLC	CA-14-0105	CA - Greenfield USD - Fairfield ES
	CA-14-0106	CA - Greenfield USD - Granite Point ES
	CA-14-0107	CA - Greenfield USD - Greenfield MS
	CA-14-0108	CA - Greenfield USD - Horizon ES
	CA-14-0110	CA - Greenfield USD - McKee MS
	CA-14-0111	CA - Greenfield USD - Plantation ES
	CA-14-0112	CA - Greenfield USD - Planz ES
	CA-14-0113	CA - Greenfield USD - Raffaello Palla ES
	CA-14-0114	CA - Greenfield USD - Valle Verde ES
	CA-14-0109	CA - Greenfield USD - W.A. Kendrick ES
Enfinity Central Val 4 CUSD LLC	CA-14-0098	CA - Central USD - District Office
	CA-14-0099	CA - Central USD - Stratford ES
	CA-14-0100	CA – Central USD – Akers ES
Enfinity Central Val 6 Taft LLC	CA-14-0096	CA - Taft - City Hall
	CA-14-0094	CA - Taft - Federal Prison
	CA-14-0095	CA - Taft - Police Department
	CA-14-0097	CA - Taft - WTP
Enfinity Central Val 7 KJUHSD LLC	CA-14-0103	CA - Kingsburg Joint UHSD - Kingsburg HS
Kismet Solar Santa Maria LLC	CA-14-0101	CA - Ramona - Santa Maria WTP
Enfinity Arizona 1 Show Low LLC	AZ-14-0014	AZ - Show Low USD - Show Low HS

Mardom LLC	CA-14-0087	CA - Pioneer USD - Frontier ES
	CA-14-0088	CA - Pioneer USD - Pioneer ES
	CA-14-0089	CA - Pioneer USD - Pioneer MS

Schedule 3.06
Capitalization

(a)

None.

(b)

None.

(c)

None.

(d)

None.

Schedule 3.07(b)
Legal Proceedings

None.

Schedule 3.08
Compliance with Laws and Governmental Approvals

None.

Schedule 3.09(b)
Material Contracts

1. Breaches and defaults by the Company Group Entities under Company Contracts as a result of the Chapter 11 Cases.

2. Breaches and defaults by the Company Group Entities under the Sale Leaseback Documents as a result of the failure to maintain reserve accounts at the levels required under the Sale Leaseback Documents.

3. Breaches and defaults by the Company Group Entities under the Sale Leaseback Documents as a result of the failure by the Company Group Entities to timely deliver financial statements as required under the Sale Leaseback Documents.

4. Breaches and defaults by Affiliates of the Company Group Entities under certain agreements for the sale of renewable energy credits, as a result of certain payment defaults by such Affiliates, as purchasers, under such agreements, and any resulting breaches and defaults by the Company Group Entities under the Sale Leaseback Documents in relation to the foregoing.

5. Breaches and defaults by the lessees and/or their Affiliates under the Sale Leaseback Documents as a result of the failure to deliver financial statements.

6. Breaches and defaults by the Company Group Entities under the Sale Leaseback Documents due to the cancellation or replacement of the following Company Contracts:

    a. Operation and Maintenance Agreement, dated February 15, 2011, by and between Conergy Projects, Inc and Enfinity CentralVal 1, LLC

    b. Operation and Maintenance Agreement, dated July 15, 2011, by and between Conergy Projects, Inc and Enfinity CentralVal 2 Parlier, LLC

    c. Operation and Maintenance Agreement, dated February 6, 2012, by and between Conergy Projects, Inc and Enfinity CentralVal 6 Taft, LLC

    d. Operation and Maintenance Agreement, dated January 30, 2012, by and between Conergy Projects, Inc and Enfinity CentralVal 4 CUSD, LLC (District Office and Stratford projects).

7. Item 1 on Schedule 3.09(c).

8. Pursuant to Section 1.5 of the Solar Service Agreement (the "**Show Low Agreement**"), dated April 16, 2012, by and between Show Low One, LLC and Show Low Unified School District No. 10 (the "**Customer**"), as assigned to Enfinity Arizona 1 Show Low, LLC (the "**Owner**") pursuant to the Conditional Assignment Agreement, dated September 27, 2012 between Enfinity Arizona 1 Show Low, LLC and Solar Show Low One, LLC, the Owner is

required to provide an annual cost savings report. Owner has not provided any of these reports. Customer has not issued a notice of default.

Schedule 3.09(c)
Material Contracts

1. Written notices of breach or default received by the Specified Company Group Entities that, in each case, have been made available to Buyer. For purposes of this Schedule 3.09(c), "Specified Company Group Entities" means all Company Group Entities that are lessees, or Subsidiaries of a lessee, under sale-leaseback transactions with PNC Energy Capital, LLC.

Schedule 3.10
Environmental Matters

None.

Schedule 3.12
Transactions with Affiliates

None.

Schedule 3.13
Financial Statements

Portfolio	Financial Statements provided to Buyer
Enfinity	1Q15 through 3Q16
SunE Solar XI	1Q15 through 3Q16

Schedule 3.14
No Undisclosed Liabilities

Liabilities or obligations described on Schedule 3.09(b).

Schedule 3.16(e)
Options, Rights of First and Last Negotiation, Rights of First Offer or Rights of First Refusal
(Real Property)

None.

Schedule 3.17
Tax Matters

None.

Schedule 3.22
Debt

None.

Schedule 5.15
RECs

Buyer and Sellers agree that Seller shall use commercially reasonable efforts to undertake the following steps with respect to the below described renewable energy credit ("SRECs") sale agreements ("SREC Contracts"). Where there are multiple options described below, Buyer and Sellers agree that the first option listed is preferred. See Items 1-8 in Schedule 6.01(e)(iii) for further description of certain of the SREC Contracts listed below.

1. SREC Contracts between Sun Edison, LLC and third party buyer of renewable energy credits (6 contracts):

   Transfer Options:

   (I) transfer with counterparty consent; or
   (II) transfer via permitted assignment to an Affiliate/equity sale (interests in NewCo).

2. SREC Contracts between Company Group Entities and third party buyers of SRECs that contain change of control restrictions (3 contracts):

   Transfer Options:

   (I) Obtain third party consent for change of control. No assignment/transfer otherwise required.

Schedule 6.01(e)
Third Party Approvals

(ii)

1. Master Lease Agreement, dated as of December 21, 2012, as amended, restated or otherwise modified from time to time, between PNC Energy Capital, LLC and SunE AZ2, LLC, and the other Lease Documents (as defined therein) entered into in connection therewith.

2. Master Lease Agreement, dated as of May 4, 2012, as amended, restated or otherwise modified from time to time, between PNC Energy Capital, LLC and SunE EPE2, LLC, and the other Lease Documents (as defined therein) entered into in connection therewith.

3. Master Lease Agreement, dated as of March 18, 2011, as amended, restated or otherwise modified from time to time, between PNC Energy Capital, LLC and SunE P11A Holdings, LLC, and the other Lease Documents (as defined therein) entered into in connection therewith.

4. Master Lease Agreement, dated as of December 23, 2010, as amended, restated or otherwise modified from time to time, between PNC Energy Capital, LLC and SunE P11B Holdings, LLC, and the other Lease Documents (as defined therein) entered into in connection therewith.

5. Master Lease Agreement, dated as of March 31, 2011, as amended, restated or otherwise modified from time to time, between PNC Energy Capital, LLC and SunE P11C Holdings, LLC, and the other Lease Documents (as defined therein) entered into in connection therewith.

6. Master Lease Agreement, dated as of June 27, 2011, as amended, restated or otherwise modified from time to time, between PNC Energy Capital, LLC and SunE P11D Holdings, LLC, and the other Lease Documents (as defined therein) entered into in connection therewith.

7. Master Lease Agreement, dated as of May 20, 2011, as amended, restated or otherwise modified from time to time, between PNC Energy Capital, LLC and SunE P11E Holdings, LLC, and the other Lease Documents (as defined therein) entered into in connection therewith.

8. Master Lease Agreement, dated as of September 29, 2011, as amended, restated or otherwise modified from time to time, between PNC Energy Capital, LLC and SunE P11F Holdings, LLC, and the other Lease Documents (as defined therein) entered into in connection therewith.

9. Master Lease Agreement, dated as of September 29, 2011, as amended, restated or otherwise modified from time to time, between PNC Energy Capital, LLC and SunE P11G Holdings, LLC, and the other Lease Documents (as defined therein) entered into in connection therewith.

10. Master Lease Agreement, dated as of September 20, 2011, as amended, restated or otherwise modified from time to time, between PNC Energy Capital, LLC and SunE P11H Holdings, LLC, and the other Lease Documents (as defined therein) entered into in connection therewith.

11. Master Lease Agreement, dated as of March 29, 2012, as amended, restated or otherwise modified from time to time, between PNC Energy Capital, LLC and SunE P11I Holdings, LLC, and the other Lease Documents (as defined therein) entered into in connection therewith.

12. Master Lease Agreement, dated as of March 22, 2012, as amended, restated or otherwise modified from time to time, between PNC Energy Capital, LLC and SunE P11J Holdings, LLC, and the other Lease Documents (as defined therein) entered into in connection therewith.

13. Master Lease Agreement, dated as of August 17, 2012, as amended, restated or otherwise modified from time to time, between PNC Energy Capital, LLC and SunE P11K Holdings, LLC, and the other Lease Documents (as defined therein) entered into in connection therewith.

14. Master Lease Agreement, dated as of March 26, 2013, as amended, restated or otherwise modified from time to time, between PNC Energy Capital, LLC and SunE P11M Holdings, LLC, and the other Lease Documents (as defined therein) entered into in connection therewith.

15. Master Lease Agreement, dated as of December 28, 2012, as amended, restated or otherwise modified from time to time, between PNC Energy Capital, LLC and SunE P11N Holdings, LLC, and the other Lease Documents (as defined therein) entered into in connection therewith.

16. Master Lease Agreement, dated as of September 30, 2013, as amended, restated or otherwise modified from time to time, between PNC Energy Capital, LLC and SunE P11O Holdings, LLC, and the other Lease Documents (as defined therein) entered into in connection therewith.

17. Master Lease Agreement, dated as of March 3, 2011, as amended, restated or otherwise modified from time to time, between PNC Energy Capital, LLC and Enfinity CentralVal 1 LLC, and the other Lease Documents (as defined therein) entered into in connection therewith.

18. Master Lease Agreement, dated as of September 1, 2011, as amended, restated or otherwise modified from time to time, between PNC Energy Capital, LLC and Enfinity CentralVal 2 Parlier LLC, and the other Lease Documents (as defined therein) entered into in connection therewith.

19. Master Lease Agreement, dated as of December 1, 2012, as amended, restated or otherwise modified from time to time, between PNC Energy Capital, LLC and Enfinity

CentralVal 3 Greenfield LLC, and the other Lease Documents (as defined therein) entered into in connection therewith.

20. Master Lease Agreement, dated as of April 1, 2012, as amended, restated or otherwise modified from time to time, between PNC Energy Capital, LLC and Enfinity CentralVal 4 CUSD LLC, and the other Lease Documents (as defined therein) entered into in connection therewith.

21. Master Lease Agreement, dated as of February 1, 2012, as amended, restated or otherwise modified from time to time, between PNC Energy Capital, LLC and Enfinity CentralVal 6 Taft LLC, and the other Lease Documents (as defined therein) entered into in connection therewith.

22. Master Lease Agreement, dated as of January 1, 2013, as amended, restated or otherwise modified from time to time, between PNC Energy Capital, LLC and Enfinity CentralVal 7 KJUHSD LLC, and the other Lease Documents (as defined therein) entered into in connection therewith.

23. Master Lease Agreement, dated as of October 1, 2012, as amended, restated or otherwise modified from time to time, between PNC Energy Capital, LLC and Enfinity Arizona 1 Show Low LLC, and the other Lease Documents (as defined therein) entered into in connection therewith.

24. Master Lease Agreement, dated as of September 1, 2012, as amended, restated or otherwise modified from time to time, between PNC Energy Capital, LLC and Kismet Solar Santa Maria LLC, and the other Lease Documents (as defined therein) entered into in connection therewith.

25. Master Lease Agreement, dated as of December 31, 2009, as amended, restated or otherwise modified from time to time, between PNC Energy Capital, LLC and Mardom, LLC, and the other Lease Documents (as defined therein) entered into in connection therewith, together with all Contracts described in Items 1-25 of this Schedule 6.01(e)(ii), the "**Sale Leaseback Documents**."

(iii)

Solar Renewable Energy Credit Contracts:

1. Solar Alternative Energy Credits Purchase and Sale Agreement, dated February 17, 2010, as amended, restated or otherwise modified from time to time, between PECO Energy Company and Sun Edison LLC.

2. Solar Alternative Energy Credits Purchase and Sale Agreement, dated February 17, 2010, as amended, restated or otherwise modified from time to time, between PECO Energy Company and Sun Edison LLC.

3. Solar Alternative Energy Credits Purchase and Sale Agreement, dated February 17, 2010, as amended, restated or otherwise modified from time to time, between PECO Energy Company and Sun Edison LLC.

4. Solar Alternative Energy Credits Purchase and Sale Agreement, dated February 17, 2010, as amended, restated or otherwise modified from time to time, between PECO Energy Company and Sun Edison LLC.

5. Solar Alternative Energy Credits Purchase and Sale Agreement, dated February 26, 2010, as amended, restated or otherwise modified from time to time, between PECO Energy Company and Sun Edison LLC.

6. Standard Contract for the Purchase and Sale of Connecticut Class I Renewable Energy Credits, dated August 7, 2012, as amended, restated or otherwise modified from time to time, between the Connecticut Light and Power Company and SunEdison Origination1, LLC, assigned by SunEdison Origination1, LLC to SunE P11O Holdings, LLC by the Assignment and Assumption Agreement, dated September 30, 2013, between SunEdison Origination1, LLC and SunE P11O Holdings, LLC.

7. Standard Contract for the Purchase and Sale of Connecticut Class I Renewable Energy Credits, dated August 7, 2012, as amended, restated or otherwise modified from time to time, between the Connecticut Light and Power Company and SunEdison Origination3, LLC, assigned by SunEdison Origination3, LLC to SunE P11C Holdings, LLC on January 15, 2013.

8. Standard Contract for the Purchase and Sale of Connecticut Class I Renewable Energy Credits, dated August 7, 2012, as amended, restated or otherwise modified from time to time, between the Connecticut Light and Power Company and SunEdison Origination3, LLC, assigned by SunEdison Origination3, LLC to SunE P11C Holdings, LLC on January 15, 2013.

No consent shall be required with respect to the agreements described as Items 1-8 on this Schedule 6.01(e)(iii) if Sellers and Buyers transfer such REC agreements through an alternative method of transfer pursuant to Schedule 5.15.

Solar Power Purchase Agreements and SPSAs:

9. Solar Services Agreement, dated February 3, 2010, as amended, restated or otherwise modified from time to time, between Pima County and SunEdison Origination1, LLC. (SunE XI: AZ – Pima – Abrams Building)

10. Small Generation Renewable Energy Purchase and Sale Agreement, dated January 11, 2011, as amended, restated or otherwise modified from time to time, between Arizona Public Service Company and SunE AZ2, LLC.

11. Power Purchase Agreement, dated November 8, 2010, as amended, restated or otherwise modified from time to time, between SunE EPE2, LLC and El Paso Electric Company.

12. Solar Power Purchase Agreement, effective as of November 11, 2008, as amended, restated or otherwise modified from time to time, between California State University, Bakersfield and SunEdison Origination1, LLC.

13. Solar Services Agreement, dated February 3, 2010, as amended, restated or otherwise modified from time to time, between Pima County and SunEdison Origination1, LLC. (SunE XI: AZ – Pima – Ina Rd WTP)

14. Solar Power Purchase Agreement, effective as of October 31, 2009, as amended, restated or otherwise modified from time to time, between California Department of Corrections and Rehabilitation and SunEdison Origination3, LLC, assigned by SunEdison Origination3, LLC to SunE P11J Holdings, LLC by the Assignment and Assumption Agreement, dated March 22, 2012, among SunEdison Origination3, LLC, SunE CRF10, LLC and SunE P11J Holdings, LLC. (SunE XI: CA – CDCR – North Kern State Prison)

15. Solar Power Purchase Agreement, effective as of April 7, 2011, as amended, restated or otherwise modified from time to time, between California Department of Corrections and Rehabilitation and SunEdison Origination1, LLC. (SunE XI: CA – CDCR – CA Correctional Institution II)

16. Solar Power Purchase Agreement, effective as of October 31, 2009, as amended, restated or otherwise modified from time to time, between California Department of Corrections and Rehabilitation and SunEdison Origination3, LLC. (SunE XI: CA – CDCR – CA Correctional Institution)

17. Solar Power Purchase Agreement, effective as of April 7, 2011, as amended, restated or otherwise modified from time to time, between California Department of Corrections and Rehabilitation and SunEdison Origination1, LLC. (SunE XI: CA – CDCR – CA State Prison LA County)

Site Leases:

18. Solar License Agreement, dated September 28, 2009, as amended, restated or otherwise modified from time to time, between California Department of General Services, with the consent of the Department of Corrections and Rehabilitation, and SunEdison Origination3, LLC, assigned by SunEdison Origination3, LLC to SunE CRF9, LLC, then assigned by SunE CRF9, LLC to SunE P11I Holdings, LLC. (SunE XI – CA – CDCR – CA Correctional Institution)

19. Solar License Agreement, dated May 10, 2011, as amended, restated or otherwise modified from time to time, between California Department of General Services, with the consent of the Department of Corrections and Rehabilitation, and SunEdison Origination1, LLC, assigned by SunEdison Origination1, LLC to SunE CRF11, LLC, then assigned by SunE CRF11, LLC to SunE P11I Holdings, LLC. (SunE XI – CA – CDCR – CA Correctional Institution II)

20. Solar License Agreement, dated September 28, 2009, as amended, restated or otherwise modified from time to time, between California Department of General Services, with the

consent of the Department of Corrections and Rehabilitation, and SunEdison Origination3, LLC, assigned by SunEdison Origination3, LLC to SunE CRF10, LLC, then assigned by SunE CRF10, LLC to SunE P11J Holdings, LLC. (SunE XI – CA – CDCR – North Kern State Prison)

21. Solar License Agreement, dated May 10, 2011, as amended, restated or otherwise modified from time to time, between California Department of General Services, with the consent of the Department of Corrections and Rehabilitation, and SunEdison Origination1, LLC, assigned by SunEdison Origination1, LLC to SunE P11N Holdings, LLC. (SunE XI – CA – CDCR – CA State Prison LA County)

Schedule 6.01(g)
No Default

1. Pursuant to Section 1.5 of the Solar Service Agreement (the "**Agreement**"), dated April 16, 2012, by and between Show Low One, LLC and Show Low Unified School District No. 10 (the "**Customer**"), as assigned to Enfinity Arizona 1 Show Low, LLC (the "**Owner**") pursuant to the Conditional Assignment Agreement, dated September 27, 2012 between Enfinity Arizona 1 Show Low, LLC and Solar Show Low One, LLC, the Owner is required to provide an annual cost savings report. Owner has not provided any of these reports. Customer has not issued a notice of default.

Schedule 7.01(g)
Credit Support

1. Guarantees, security agreements, pledge agreements, tax indemnity agreements, financing statements and any other credit support instruments (other than Credit Support Instruments) provided by, or filed against, MEMC Electronic Materials, Inc., Sun Edison LLC, any other Seller or any of their respective Affiliates (other than a Company Group Entity), in each case, that has been delivered or filed pursuant to any Contract described on Schedule 6.01(e)(ii), or has otherwise been delivered or filed in favor of any lessor, owner participant or collateral agent under any such Contract.

2. Guarantees and any other credit support instruments (other than Credit Support Instruments) provided by MEMC Electronic Materials, Inc., Sun Edison LLC, any other Seller or any of their respective Affiliates (other than a Company Group Entity), in each case, that has been delivered pursuant to the Contracts described as Items 1-8 on Schedule 6.01(e)(iii), or has otherwise been delivered in favor of any purchaser or buyer (or similar designation) of renewable energy credits under any such Contract.

3. $1,000,000 in cash security provided to Arizona Public Service Company pursuant to (a) the Small Generation Renewable Energy Purchase and Sale Agreement, dated January 11, 2011, as amended, restated or otherwise modified from time to time, between Arizona Public Service Company and SunE AZ2, LLC and (b) the Settlement Agreement and Mutual Release, dated April 27, 2015, between Arizona Public Service Company and SunE AZ2, LLC.

EXHIBIT C

ROTHSCHILD DECLARATION

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	:	**Chapter 11**
SUNEDISON, INC., *et al.*,	:	**Case No. 16-10992 (SMB)**
Debtors.[1]	:	**(Jointly Administered)**

DECLARATION OF SIMON PRATT IN SUPPORT OF DEBTORS' MOTION FOR ENTRY OF AN ORDER AUTHORIZING AND APPROVING (I) THE PRIVATE SALE OF ASSETS RELATING TO CERTAIN SALE LEASEBACK AND PARTNERSHIP FLIP PROJECT COMPANIES FREE AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES, AND OTHER INTERESTS, (II) CERTAIN RELEASES, AND (III) RELATED RELIEF

I, Simon Pratt, being duly sworn, deposes, and says:

1. I am a Director, Power & Utilities, at Rothschild, Inc. ("Rothschild"), a financial advisory services and investment banking firm, which has its principal office at 1251 Avenue of the Americas, 33rd Floor, New York, New York 10020. Rothschild has been retained by the

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's tax identification number are as follows: SunEdison, Inc. (5767); SunEdison DG, LLC (N/A); SUNE Wind Holdings, Inc. (2144); SUNE Hawaii Solar Holdings, LLC (0994); First Wind Solar Portfolio, LLC (5014); First Wind California Holdings, LLC (7697); SunEdison Holdings Corporation (8669); SunEdison Utility Holdings, Inc. (6443); SunEdison International, Inc. (4551); SUNE ML 1, LLC (3132); MEMC Pasadena, Inc. (5238); Solaicx (1969); SunEdison Contracting, LLC (3819); NVT, LLC (5370); NVT Licenses, LLC (5445); Team-Solar, Inc. (7782); SunEdison Canada, LLC (6287); Enflex Corporation (5515); Fotowatio Renewable Ventures, Inc. (1788); Silver Ridge Power Holdings, LLC (5886); SunEdison International, LLC (1567); Sun Edison LLC (1450); SunEdison Products Singapore Pte. Ltd. (7373); SunEdison Residential Services, LLC (5787); PVT Solar, Inc. (3308); SEV Merger Sub Inc. (N/A); Sunflower Renewable Holdings 1, LLC (6273); Blue Sky West Capital, LLC (7962); First Wind Oakfield Portfolio, LLC (3711); First Wind Panhandle Holdings III, LLC (4238); DSP Renewables, LLC (5513); Hancock Renewables Holdings, LLC (N/A); EverStream HoldCo Fund I, LLC (9564); Buckthorn Renewables Holdings, LLC (7616); Greenmountain Wind Holdings, LLC (N/A); Rattlesnake Flat Holdings, LLC (N/A); Somerset Wind Holdings, LLC (N/A); SunE Waiawa Holdings, LLC (9757); SunE MN Development, LLC (8669); SunE MN Development Holdings, LLC (5388); SunE Minnesota Holdings, LLC (8926); TerraForm Private Holdings, LLC (5993); Hudson Energy Solar Corporation (3557); SunE REIT-D PR, LLC (5519); SunEdison Products, LLC (4445); SunEdison International Construction, LLC (9605); Vaughn Wind, LLC (4825); Maine Wind Holdings, LLC (1344); First Wind Energy, LLC (2171); First Wind Holdings, LLC (6257); and EchoFirst Finance Co., LLC (1607). The address of the Debtors' corporate headquarters is 13736 Riverport Dr., Maryland Heights, Missouri 63043.

Debtors and debtors-in-possession (the "Debtors") as their investment banker in the above-captioned Chapter 11 Cases.

2. I submit this declaration (this "Declaration") in support of entry of an order authorizing and approving, but not directing, (i) Sun Edison LLC and Fotowatio Renewable Ventures, Inc. (together, the "Sellers")[2] to sell and transfer the Purchased Assets (defined below) that are owned by the Sellers to Longroad Solar Portfolio Holdings, LLC (the "Buyer") in accordance with that certain Purchase and Sale Agreement (together with all related agreements, documents or instruments and all exhibits, schedules, and supplements to any of the foregoing, the "Purchase and Sale Agreement," and the transactions described therein and herein, the "Sale Transaction"), dated April 27, 2017, by and among the Sellers, the Non-Debtor Sellers, and the Buyer, (ii) the Sellers to implement the Intercompany Claims Settlement and enter into the Termination and Mutual Release Agreement and (iii) related relief.

3. Except as otherwise indicated, I have personal knowledge of the information contained herein, either directly or through professionals at Rothschild working at my direction, members of management of the Debtors, or the Debtors' other advisors, and my review of the relevant documents. If I were called to testify, I would testify competently to the facts set forth herein.

4. I have approximately thirteen years of investment banking experience. I joined Rothschild in 2003. My experience includes advising ENGIE on its sale of thermal generation assets to a consortium comprising Dynegy and Energy Capital Partners, advising ENGIE on its sale of hydro generation assets to PSP Investments, advising Western Wind on the sale of the

[2] SunE WF Holdings, LLC, Enfinity America Corporation and Enfinity SPV Holdings, LLC, non-Debtor subsidiaries of the Debtors, are also sellers under the Purchase and Sale Agreement (together, the "Non-Debtor Sellers"). The relief requested by this Motion is solely with respect to Sun Edison LLC and Fotowatio Renewable Ventures, Inc. and not the Non-Debtor Sellers.

company to Brookfield Renewable, advising Atlantic Power on the sale of an electric transmission project to Duke-ATC, and advising Ameren on the sale of thermal generation assets to Dynegy, among others. I received a Master of Science in Economics and Economic History from the London School of Economics, and a Bachelor of Arts in Philosophy, Politics, and Economics from the University of Oxford.

5. On May 20, 2016, this Court entered an Order authorizing the Debtors to retain Rothschild as their financial advisor and investment banker to the Debtors effective nunc pro tunc to the Petition Date to provide general financial advisory services and to assist SunEdison in a restructuring, sale transaction, or financing transaction to the extent pursued.

A. Sale and Marketing Efforts

6. Prior to execution of the Purchase and Sale Agreement, in connection with a potential sale process for the assets of the Company, Rothschild identified and developed a list of potentially interested parties and solicited such parties' interest in a sale transaction, including the Buyer.

7. In particular, beginning in early May 2016, Rothschild contacted 428 potential buyers regarding the Company's assets, of which 310 of these parties entered into non-disclosure agreements ("NDAs") with the Debtors to further explore the potential purchase of certain of the Company's assets. Among other things, a virtual data room was established containing extensive information about the Company, including documents describing the Company's business and financial results in considerable detail. In addition, Rothschild launched an additional, asset-specific marketing process focusing solely on the SLB Projects on October 5, contacting 293 parties all of whom entered into NDAs.

8. Specifically, the marketing process for the SLB Projects was conducted in two phases. In Phase I, Rothschild assisted the Company to provide interested parties with preliminary due diligence materials and set a deadline of October 21 for parties to submit non-binding indications of interest. Upon the completion of Phase I, Rothschild received approximately eight non-binding indications of interest. During Phase II, Rothschild provided such parties further due diligence, held discussions and site visits, and set a deadline of November 18 for such parties to submit binding offers. Ultimately, three binding offers were received for the SLB Projects.

9. After discussions with the parties that submitted binding offers, including the Buyer, the Debtors determined in their business judgment that the offer by the Buyer was the highest or otherwise best offer available for the SLB Projects, and entered into the Purchase and Sale Agreement. Specifically, the three binding offers submitted were each within the same narrow bind in terms of purchase price. The Debtors selected the Buyer because the Debtors determined that the Buyer was the most knowledgeable about the SLB Projects and provided the Debtors with the best chance to successfully reach a closing of the Sale Transaction.

10. During negotiations with Buyer with respect to the SLB Projects, the Buyer also expressed interest in the PF Projects. Importantly, the tax equity investor for the PF Projects is also one of the primary lessors of certain SLB Projects, whose consent is required in order to transfer the applicable SLB Projects. I understand that by including the PF Projects in the Sale Transaction, the Debtors believe that the necessary consents with respect to this will be obtained.

11. Moreover, Buyer's offer to purchase the equity interests in the PF Projects resulted in an increase to the consideration payable to the Sellers of approximately $3.2 million. Although Rothschild and the Debtors had not previously marketed the PF Projects, based on my

knowledge and familiarity of the PF Projects, I believe that the incremental purchase price to be received in exchange for the equity interests in the PF Projects constitutes reasonably equivalent value for the assets transferred. Selling the PF Projects to Buyer will also save the Debtors' estates significant costs by obviating the need to separately market the PF Projects and will provide closing certainty for the applicable SLB Projects.

12. As a result of the robust marketing and sales process conducted by Rothschild and the Debtors with respect to the SLB Projects, the cost saving efficiencies with respect to the PF Projects, and the extensive arm's-length negotiations among the parties, I believe that the sale of the Purchased Assets to the Buyer will maximize the value of the Purchased Assets for the benefit of the Debtors' creditors, stakeholders, and other parties in interest.

B. Compelling Circumstances For A Private Sale

13. Indeed, I believe that it is highly unlikely that a public sale process or additional marketing would result in a higher or better offer for the Purchased Assets. To the contrary, with respect to the SLB Projects, the Purchased Assets were extensively marketed, interested parties had time to submit indications of interest, and prolonging the sale process would jeopardize the transaction with Buyer. With respect to the PF Projects, consummating the sale to the Buyer provides cost savings to the Debtors' estates and was required by the Buyer to be part of the Sale Transaction in order to maximize the ability to receive necessary lessor consents. Overall, I believe that the Purchase Price and other valuable consideration offered by the Buyer, including the cancellation of the L/Cs, represents reasonably equivalent value for the Purchased Assets.

14. Moreover, as set forth in the Disclosure Schedules to the Purchase and Sale Agreement, the Sale Transaction is conditioned upon receipt of third party consents to nearly 113 contracts. Such contracts include approximately ten Master Lease Agreements, approximately

fifty-five SREC Contracts, approximately twenty-two power purchase agreements, approximately two PF TE LLC Agreements, and two site leases.

15. The Company and Buyer have engaged in extensive negotiations with its Lessors, the PF TE Investor, and other applicable counterparties in order to obtain the necessary consents to sell the Purchased Assets to Buyer. In this regard, the Company has assisted such counterparties to perform due diligence on Buyer and has facilitated the exchange of documents, provision of information, and conference calls to facilitate the consent process. In particular, negotiations with each Lessor and the PF TE Investor have involved discussions regarding each such entity's specific criteria with respect to an acceptable transferee of the applicable Equity Interests. Although the requisite consents to the Sale Transaction have not yet been obtained, the Debtors believe that they are well positioned to obtain such consents with respect to Buyer within the timeframes set forth in the Purchase and Sale Agreement.

16. I believe that restarting consent discussions with the multitude of counterparties with a new prospective purchaser would constitute a material setback to the consummation of a sale of the Purchased Assets. Specifically, the sale process would be delayed by weeks or months to accommodate counterparties' due diligence on the new purchaser. Indeed, even if a new prospective purchaser were to offer a higher purchase price than Buyer for the Purchased Assets, there is little certainty that such purchaser would be acceptable to the necessary counterparties. Therefore, I believe that completing the Sale Transaction pursuant to a private sale to the Buyer is in the best interest of the Debtors' estates.

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I declare under penalty of perjury under the laws of the United States of America that, to the best of my knowledge, information, and belief, and after reasonable inquiry, the foregoing is true and correct.

Dated: April 28, 2017

/s/ Simon Pratt

By: Simon Pratt
Director, Power & Utilities
Rothschild, Inc.

EXHIBIT D

COMPANY DECLARATION

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	:	**Chapter 11**
SUNEDISON, INC., *et al.*,	:	**Case No. 16-10992 (SMB)**
Debtors.[1]	:	**(Jointly Administered)**

DECLARATION OF PHILIP J. GUND IN SUPPORT OF DEBTORS' MOTION FOR ENTRY OF AN ORDER AUTHORIZING AND APPROVING (I) THE PRIVATE SALE OF ASSETS RELATING TO CERTAIN SALE LEASEBACK AND PARTNERSHIP FLIP PROJECT COMPANIES FREE AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES, AND OTHER INTERESTS, (II) CERTAIN RELEASES, AND (III) RELATED RELIEF

I, Philip J. Gund, being duly sworn, deposes, and says:

1. I am the Chief Financial Officer of SunEdison, Inc. ("SUNE") and certain of its affiliates, the debtors and debtors in possession in the above-captioned cases (collectively, the "Debtors" and, together with their non-Debtor affiliates, "SunEdison").

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's tax identification number are as follows: SunEdison, Inc. (5767); SunEdison DG, LLC (N/A); SUNE Wind Holdings, Inc. (2144); SUNE Hawaii Solar Holdings, LLC (0994); First Wind Solar Portfolio, LLC (5014); First Wind California Holdings, LLC (7697); SunEdison Holdings Corporation (8669); SunEdison Utility Holdings, Inc. (6443); SunEdison International, Inc. (4551); SUNE ML 1, LLC (3132); MEMC Pasadena, Inc. (5238); Solaicx (1969); SunEdison Contracting, LLC (3819); NVT, LLC (5370); NVT Licenses, LLC (5445); Team-Solar, Inc. (7782); SunEdison Canada, LLC (6287); Enflex Corporation (5515); Fotowatio Renewable Ventures, Inc. (1788); Silver Ridge Power Holdings, LLC (5886); SunEdison International, LLC (1567); Sun Edison LLC (1450); SunEdison Products Singapore Pte. Ltd. (7373); SunEdison Residential Services, LLC (5787); PVT Solar, Inc. (3308); SEV Merger Sub Inc. (N/A); Sunflower Renewable Holdings 1, LLC (6273); Blue Sky West Capital, LLC (7962); First Wind Oakfield Portfolio, LLC (3711); First Wind Panhandle Holdings III, LLC (4238); DSP Renewables, LLC (5513); Hancock Renewables Holdings, LLC (N/A); EverStream HoldCo Fund I, LLC (9564); Buckthorn Renewables Holdings, LLC (7616); Greenmountain Wind Holdings, LLC (N/A); Rattlesnake Flat Holdings, LLC (N/A); Somerset Wind Holdings, LLC (N/A); SunE Waiawa Holdings, LLC (9757); SunE MN Development, LLC (8669); SunE MN Development Holdings, LLC (5388); SunE Minnesota Holdings, LLC (8926); TerraForm Private Holdings, LLC (5993); Hudson Energy Solar Corporation (3557); SunE REIT-D PR, LLC (5519); SunEdison Products, LLC (4445); SunEdison International Construction, LLC (9605); Vaughn Wind, LLC (4825); Maine Wind Holdings, LLC (1344); First Wind Energy, LLC (2171); First Wind Holdings, LLC (6257); and EchoFirst Finance Co., LLC (1607). The address of the Debtors' corporate headquarters is 13736 Riverport Dr., Maryland Heights, Missouri 63043.

2. I submit this declaration (this "Declaration") in support of entry of an order authorizing and approving, but not directing, (i) Sun Edison LLC and Fotowatio Renewable Ventures, Inc. (together, the "Sellers")[2] to sell and transfer the Purchased Assets (defined below) that are owned by the Sellers to Longroad Solar Portfolio Holdings, LLC (the "Buyer") in accordance with that certain Purchase and Sale Agreement (together with all related agreements, documents or instruments and all exhibits, schedules, and supplements to any of the foregoing, the "Purchase and Sale Agreement," and the transactions described therein and herein, the "Sale Transaction"), dated April 27, 2017, by and among the Sellers, the Non-Debtor Sellers, and the Buyer, (ii) the Sellers to implement the Intercompany Claims Settlement and enter into the Termination and Mutual Release Agreement and (iii) related relief.

3. Except as otherwise noted, all facts set forth herein are based either on my personal knowledge, my discussions with other representatives of the Debtors and the Debtors' advisors, and/or my review of relevant documents. If I were called to testify as a witness in this matter, I would testify competently thereto.

A. The Purchased Assets Subject to the Sale Transaction

4. The Debtors' commercial and industrial business unit primarily develops distributed generation community solar projects and sells the output of those projects under power purchase agreements to large commercial and industrial organizations, including, among others, retailers, municipalities, school districts, and housing authorities. There are multiple financing structures through which the Company, as solar developer, finances its commercial and

[2] SunE WF Holdings, LLC, Enfinity America Corporation and Enfinity SPV Holdings, LLC, non-Debtor subsidiaries of the Debtors, are also sellers under the Purchase and Sale Agreement (together, the "Non-Debtor Sellers"). The relief requested by this Motion is solely with respect to Sun Edison LLC and Fotowatio Renewable Ventures, Inc. and not the Non-Debtor Sellers.

industrial projects and its utility-scale projects, including through a sale leaseback structure and a partnership flip structure.

5. Pursuant to the Purchase and Sale Agreement, the Sellers seek to transfer the Purchased Assets (consisting of the Equity Interests in the Acquired Companies and the SLB Sites) to the Buyer. The Acquired Companies and their subsidiaries are either lessees (in the case of the sale leaseback projects) or equity partners (in the case of the partnership flip projects) of approximately 352 of the Company's projects (collectively, the "Projects"). The Projects that are subject to a sale lease back structure (the "SLB Projects") are leased from six tax equity investors (the "Lessors") and have a total power generating capacity of approximately 270 megawatts. The Projects that are subject to a partnership flip structure (the "PF Projects") involve a single tax equity investor (the "PF TE Investor") and have a total power generating capacity of approximately 23.88 megawatts. The Projects are a combination of (i) rooftop solar projects and ground mount solar projects installed at private retail businesses and public and governmental facilities and (ii) utility-scale solar projects. The Purchased Assets also include certain SLB Sites, which consist of three parcels of real property located in New Mexico and North Carolina, each of which is a site of an SLB Project.

6. The Acquired Companies' (and their applicable affiliates') obligations under the Master Lease Agreements, certain power purchase agreements with respect to the Projects, and certain SREC Contracts are backed by letters of credit posted by the Debtors. Specifically, letters of credit in an aggregate amount of approximately $42.85 million (the "L/Cs") support the Projects. In the case of L/Cs that back obligations under the Master Lease Agreements, such L/Cs can be drawn on by the Lessors in the event that the Acquired Companies or their applicable subsidiaries default under their obligations under the Master Lease Agreements,

including their obligation to timely make lease payments. The L/Cs are obligations under the Debtors' debtor-in-possession financing facility (the "DIP Facility").

B. The Sale of the Purchased Assets

7. The Debtors seek authority to sell the Purchased Assets to the Buyer pursuant to the Purchase and Sale Agreement. The Company marketed the SLB Projects for months, and given the various bids received, I believe that the Sale Transaction set forth in the Purchase and Sale Agreement represents the highest or otherwise best bid received. In addition, with respect to the PF Projects, I believe that the additional consideration provided by the Buyer in exchange for such assets is fair and reasonable. Specifically, the PF Projects face unique challenges that I believe could impair the Company's ability to monetize the PF Projects in the future. For example, the power purchase agreements applicable to the PF Projects expire as early as 2018. The power purchase agreements will therefore require extensions, which will become more difficult to obtain as the expiration dates approach. Therefore, I believe it is in the Debtors' best interest to transfer the PF Projects pursuant to the Sale Transaction.

8. Importantly, the Sale Transaction provides the Debtors with the opportunity to reduce their obligations under the DIP Facility by approximate $42.85 million through the cancellation of L/Cs that support the Company's obligations relating to the Purchased Assets. Moreover, I believe that the cash consideration of approximately $7.8 million offered by the Buyer is fair, reasonable, and the product of lengthy and arms'-length negotiations with the Buyer.

C. Good Faith of Buyer

9. To my knowledge, the parties have entered into the Purchase and Sale Agreement after lengthy negotiations without collusion, in good faith, and from arm's-length bargaining

positions, with both parties represented by their own counsel. To my knowledge, the Purchase and Sale Agreement was not entered into, and neither the Sellers nor the Buyer has entered into the Purchase and Sale Agreement or proposes to consummate the Sale Transaction, for the purposes of hindering, delaying, or defrauding the Sellers' present or future creditors. Further, I am not aware of any indication of fraud or collusion between the Buyer and other potential bidders, any attempt to take unfair advantage of other potential bidders, or any similar conduct that would taint the sale process.

10. It is my opinion that the marketing process has been fair to all parties who expressed interest in participating, given the extensive search for potential purchasers and the discussions held with interested parties.

11. Legal counsel advises me that the Debtors' request that the Sale Order include a provision that the Buyer is a "good faith" buyer within the meaning of section 363(m) of the Bankruptcy Code is standard in sales conducted under Bankruptcy Code section 363. The marketing process that led to the Purchase and Sale Agreement with the Buyer was coordinated in good faith and at arm's-length and was not tainted by collusion. Legal counsel advises me that based on the foregoing, section 363(n) of the Bankruptcy Code is inapplicable.

D. Free and Clear Sale

12. My understanding is that the Buyer would not have entered into the Purchase and Sale Agreement and would not consummate the transactions contemplated by the Purchase and Sale Agreement (i) if the transfer of the Purchased Assets were not free and clear of all encumbrances of any kind or nature whatsoever, or (ii) if the Buyer would, or in the future could, be liable for any such encumbrances and other interests. Specifically, the Buyer will not consummate the transactions contemplated by the Purchase and Sale Agreement unless the Court

expressly orders that none of the Buyer or the Purchased Assets will have any liability whatsoever with respect to, or be required to satisfy in any manner, whether at law or equity, or by payment, setoff, or otherwise, directly or indirectly, any encumbrances and other interests, including, without limitation, rights or claims based on any taxes, successor or transferee liability.

13. Consummation of the Sale Transaction free and clear of Liens with respect to the Purchased Assets is appropriate pursuant to section 363(f) of the Bankruptcy Code. The purchase price of the Purchased Assets fairly reflects the value of the Purchased Assets being transferred. Furthermore, counsel to each of the Required Tranche A Lenders, the Tranche B Required Consenting Parties, and the administrative agent under the DIP Facilities and the Lessors received notice of the Sale Transaction. I understand that the Debtors will seek all necessary consents to the Sale Transaction as required by the DIP Credit Agreement (as defined in the Final DIP Order), to the extent not already obtained, prior to the hearing to consider the Sale Transaction, and that pursuant to the Final DIP Order and the Intercreditor Annex (as defined in the Final DIP Order) any Liens on the Purchased Assets securing the Prepetition Secured Parties (as defined in the Final DIP Order) will be deemed to be automatically released upon the transfer of the Purchased Assets and the release of the Liens by the DIP Lenders (as defined in the Final DIP Order). The consummation of the Purchase and Sale Agreement also is conditioned upon receipt of consents by the Lessors. Additionally, all holders of Liens, including the DIP Lenders and the Lessors, shall have a corresponding interest in the proceeds of the transfer with all of the Debtors' claims, defenses, and objections with respect to the amount, validity, or priority of each interest and the underlying liabilities expressly preserved.

E. The Intercompany Claims Settlement and the Termination and Mutual Release Agreement Are Well Within The Range of Reasonableness

14. The Intercompany Claims Settlement is critical to the Sale Transaction because the Buyer has indicated that it is unwilling to purchase the PF Projects in the absence of the Intercompany Claims Settlement. Further, I do not believe that there is an alternative whereby the Debtors would receive payment of the Intercompany Claims Settlement. The Termination and Mutual Release Agreement represents a standard mutual release to ensure that the Sellers and the Acquired Companies do not have claims against each other following the consummation of the Sale Transaction. Indeed, the execution and delivery of the Termination and Mutual Release Agreement is a condition to the parties' obligations to consummate the Sale Transaction. To my knowledge, the Seller holds no claims of value against the Acquired Companies that would be released or compromised pursuant to the Termination and Mutual Release Agreement. As such, I believe that the Intercompany Claims Settlement and the Termination and Mutual Release Agreement are value accretive to the Debtors' estates and should be approved in order to allow the Debtors to successfully consummate the Sale Transaction.

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I declare under penalty of perjury under the laws of the United States of America that, to the best of my knowledge, information, and belief, and after reasonable inquiry, the foregoing is true and correct.

Dated: April 28, 2017

/s/ Philip J. Gund
By: Philip J. Gund
Chief Financial Officer