

October 28, 2015

**VIA HAND DELIVERY & ELECTRONIC MAIL**

Luly E. Massaro, Commission Clerk  
Rhode Island Public Utilities Commission  
89 Jefferson Boulevard  
Warwick, RI 02888

**RE: Docket 4574 - Review of Power Purchase Agreement – Copenhagen Wind Farm, LLC  
Pursuant to RI General Laws § 39-26.1 *et seq.*  
Second Amendment**

Dear Ms. Massaro:

Enclosed for filing with the Public Utilities Commission (PUC) are ten (10) copies of a Second Amendment to Power Purchase Agreement (Second Amendment), which National Grid<sup>1</sup> and Copenhagen Wind Farm, LLC (Copenhagen Wind) have executed as of October 28, 2015.

The purpose of the Second Amendment is to amend certain provisions regarding the timing of delivery of the Development Period Security, as defined in the Power Purchase Agreement (PPA) and the timing of receipt of the Regulatory Approval under the PPA.

The Company continues to support approval of the PPA for the reasons set forth in its August 3, 2015 filing. Accordingly, National Grid recommends that the PUC approve the PPA, as amended by the First Amendment previously filed with the PUC on October 7, 2015 and the enclosed Second Amendment.

Thank you for your attention to this transmittal. If you have any questions, please contact me at 401-784-7288.

Very truly yours,



Jennifer Brooks Hutchinson

Enclosures

cc: Docket 4574 Service List  
Leo Wold, Esq.  
Jon Hagopian, Esq.  
Steve Scialabba, Division

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<sup>1</sup> The Narragansett Electric Company d/b/a National Grid (National Grid or the Company).

Certificate of Service

I hereby certify that a copy of the cover letter and any materials accompanying this certificate was electronically transmitted to the individuals listed below.

Paper copies of this filing are being hand delivered to the Rhode Island Public Utilities Commission and to the Rhode Island Division of Public Utilities and Carriers.



\_\_\_\_\_  
Joanne M. Scanlon

October 28, 2015  
Date

**Docket No. 4574 - National Grid – Review of PPA - Copenhagen Wind Farm, LLC Service List updated 9/2/15**

<b>Name/Address</b>	<b>E-mail Distribution</b>	<b>Phone</b>
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<b>File an original &amp; 9 copies w/:</b> Luly E. Massaro, Commission Clerk Public Utilities Commission 89 Jefferson Blvd. Warwick, RI 02888	<a href="mailto:Luly.massaro@puc.ri.gov">Luly.massaro@puc.ri.gov</a> ;	401-780-2017
	<a href="mailto:Alan.nault@puc.ri.gov">Alan.nault@puc.ri.gov</a> ;	
	<a href="mailto:Todd.bianco@puc.ri.gov">Todd.bianco@puc.ri.gov</a> ;	
	<a href="mailto:Amy.Dalessandro@puc.ri.gov">Amy.Dalessandro@puc.ri.gov</a> ;	
Office of Energy Resources Nicholas Ucci Christoper Kearns	<a href="mailto:Nicholas.ucci@energy.ri.gov">Nicholas.ucci@energy.ri.gov</a> ;	
	<a href="mailto:Christopher.Kearns@energy.ri.gov">Christopher.Kearns@energy.ri.gov</a> ;	

## SECOND AMENDMENT TO POWER PURCHASE AGREEMENT

This SECOND AMENDMENT TO POWER PURCHASE AGREEMENT (this "**Amendment**") is entered into as of October 27, 2015, by and between The Narragansett Electric Company, d/b/a National Grid, a Rhode Island corporation ("**Buyer**"), and Copenhagen Wind Farm, LLC, a Delaware limited liability company ("**Seller**"). Buyer and Seller are individually referred to herein as a "**Party**" and are collectively referred to herein as the "**Parties**").

**WHEREAS**, Buyer and Seller are parties to that certain Power Purchase Agreement dated as of July 24, 2015, as amended by the First Amendment to Power Purchase Agreement dated as of October 2, 2015 (the "**Agreement**"), pursuant to which Seller has agreed to sell and deliver, and Buyer has agreed to purchase and receive, certain Products generated by or associated with the Facility during the Services Term; and

**WHEREAS**, Buyer has submitted the Agreement to the Rhode Island Public Utilities Commission the ("**PUC**") in Docket No. 4574 in order to apply for the Regulatory Approval as provided in the Agreement; and

**WHEREAS**, Buyer and Seller have agreed upon certain adjustments to the delivery of the Development Period Security and to the timing of receipt of the Regulatory Approval under the Agreement;

**NOW, THEREFORE**, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Section 6.2(a) of the Agreement is deleted in its entirety and replaced with the following:

(a) Seller shall be required to post Credit Support in the total amount of \$7,200,000 to secure Seller's Obligations until the Commercial Operation Date, subject to increase for an extension of the Critical Milestones in Section 3.1(a), as provided in Section 3.1(c) ("**Development Period Security**"), which Development Period Security shall be provided at the following times and in the following amounts:

(i) Development Period Security in the amount of \$1,200,000 shall be provided to Buyer prior to or on the Agreement Date;

(ii) additional Development Period Security in the amount of \$1,200,000 shall be provided to Buyer within fifteen (15) days after the receipt of the Regulatory Approval;

(iii) in the event that, prior to July 1, 2016, the production tax credit established pursuant to Section 45 of the Code (or any successor provisions thereto) is extended such that the Facility will

qualify for such production tax credit if the Commercial Operation Date occurs after December 31, 2016, then additional Development Period Security in the amount of \$1,800,000 shall be provided to Buyer within ten (10) days of the effective date of such extension; and

(iv) Development Period Security in an amount equal to \$7,200,000 *minus* the amount of any Development Period Security then held by Buyer shall be provided to Buyer prior to or on July 1, 2016.

Buyer shall return any undrawn amount of the Development Period Security to Seller within thirty (30) days after the later of (x) Buyer's receipt of an undisputed notice from Seller that the Commercial Operation Date has occurred or (y) Buyer's receipt of the full amount of the Operating Period Security. Notwithstanding any other provision of this Agreement to the contrary, if (x) this Agreement is terminated pursuant to Section 3.1(e) or (y) either Buyer or Seller exercises its right to terminate this Agreement pursuant to Section 8.2, Buyer shall liquidate the initial installment of the Development Period Security in the amount of \$250,000 and retain such amount, and the remaining undrawn Development Period Security will be returned to Seller.

2. Section 8.2(a) of the Agreement is deleted in its entirety and replaced with the following:

(a) If Buyer (i) on any date prior to the Effective Date notifies Seller that it has received an order of the PUC regarding this Agreement that is not acceptable in form and substance to Buyer in its sole discretion; or (ii) has not notified Seller that it has received the Regulatory Approval by eighteen (18) months after the Agreement Date, then either Party may terminate this Agreement effective upon written notice of such termination to the other Party and with no further liability for either Party hereunder except for any rights and obligations arising under Section 6.2 and Article 12 which accrued prior to such termination.

3. Section 8.2(b) of the Agreement is deleted in its entirety and replaced with the following:

(b) If Buyer has not notified Seller that it has received the Regulatory Approval by December 16, 2015, then Seller may thereafter terminate this Agreement effective upon written notice of such termination to Buyer and with no further liability for either Party hereunder except for any rights and obligations arising under Section 6.2 and Article 12 which accrued prior to such termination.

4. The usage in this Amendment of terms which are defined in the Agreement is in accordance with the usage thereof in the Agreement.

5. Except as specifically amended hereby, all terms and provisions contained in the Agreement shall remain unchanged and in full force and effect, and each of the Parties ratifies and confirms all such terms and provisions. In the event of a conflict between the provisions of this Amendment and the Agreement, the provisions of this Amendment shall govern.

6. In accordance with Section 18 of the Agreement, this Amendment shall only become effective if it is approved by the PUC; provided however, that (i) the deadline for the Regulatory Approval in Section 8.2(b) of the Agreement is changed to December 16, 2015 and (ii) Buyer shall liquidate the initial installment of the Development Period Security in the amount of \$250,000 and retain such amount, in each case without regard to whether the Agreement or this Amendment is approved by the PUC.

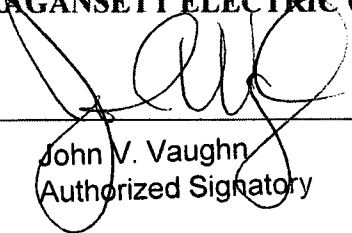
7. Two or more counterparts of this Amendment may be signed by the parties, each of which shall be an original but all of which together shall constitute one and the same instrument. Facsimile or portable document format (.pdf) signatures hereon shall be deemed to have the same effect as original signatures.

8. Interpretation and performance of this Amendment shall be in accordance with, and shall be controlled by, the laws of the State of Rhode Island (without regard to its principles of conflicts of law).

*[Signature Page Follows]*

IN WITNESS WHEREOF, each of Buyer and Seller has caused this Amendment to be duly executed on its behalf as of the date first above written.

**THE NARRAGANSETT ELECTRIC COMPANY, D/B/A NATIONAL GRID**

By:  \_\_\_\_\_ PNB CMD  
Name: John V. Vaughn  
Title: Authorized Signatory

**COPENHAGEN WIND FARM, LLC**

- By: Copenhagen Wind Farm Holdings, LLC, its Sole Member
- By: OE Copenhagen Wind Farm Holdings, LLC, its Managing Member
- By: OE Copenhagen Holding Company, LLC, its Managing Member
- By: OwnEnergy, Inc., its Sole Member

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

**IN WITNESS WHEREOF**, each of Buyer and Seller has caused this Amendment to be duly executed on its behalf as of the date first above written.

**THE NARRAGANSETT ELECTRIC COMPANY, D/B/A NATIONAL GRID**

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

**COPENHAGEN WIND FARM, LLC**

By: Copenhagen Wind Farm Holdings, LLC, its Sole Member  
By: OE Copenhagen Wind Farm Holdings, LLC, its Managing Member  
By: OE Copenhagen Holding Company, LLC, its Managing Member  
By: OwnEnergy, Inc., its Sole Member

By:  \_\_\_\_\_  
Name: **Tristan Grimbert**  
Title: **President & CEO**