

## FIRST AMENDMENT TO SOLAR POWER PURCHASE AGREEMENT

**THIS FIRST AMENDMENT TO SOLAR POWER PURCHASE AGREEMENT** is made and entered into on the date indicated on the City signature page below, by and between the **CITY AND COUNTY OF DENVER**, a municipal corporation of the State of Colorado, on behalf of its Department of Aviation (“City”), and **OAK LEAF SOLAR XVIII LLC**, a Colorado limited liability company (“**Power Provider**”).

### WITNESSETH

**WHEREAS**, the Parties have entered into a Solar Power Purchase Agreement, Jaggaer 202053692 (the “**Existing PPA**”); and

**WHEREAS**, the Parties desire to amend the **Existing PPA** to lower the rate Denver International Airport (“**DEN**”) will pay to Power Provider for electricity purchased from the array known as “Solar VII” from 95% of Xcel's avoided energy rate to 93%, and reduce the maximum price from \$0.06 per kilowatt-hour (kWh) to \$0.0575, all as stated in the attached **Exhibit B-1**; and

**NOW, THEREFORE**, for the reasons and consideration stated herein, the Existing PPA is hereby amended to read as follows:

1. **Exhibit B** to the Existing PPA is hereby deleted and replaced in its entirety with the **Exhibit B-1** attached hereto.
2. Section 5 of the Existing PPA is hereby amended and restated to read as follows:

#### **5. Maximum Contract Payment Obligation.**

Any other provision of this Agreement notwithstanding (other than payment of any damages under this Agreement or the Lease, and payment obligations under the Lease including the Ground Rent and the price to purchase the Generating Facility), in no event shall the City’s payment obligation for the services provided hereunder be any amount in excess of the sum of **Twenty Six Million Three Hundred Ninety Thousand Four Hundred Sixty Dollars and Twenty Nine Cents (\$26,390,460.29)** over the Term of this Agreement, unless this Agreement is amended to increase such amount

3. The parties agree that the provisions herein constitute the entire agreement concerning the subject matter of this First Amendment and that all representations made by any officer, agent, or employee of the respective parties unless included here are null and void and of no effect. In the event of a conflict between the Existing PPA and this First Amendment, the terms and conditions of this First

Amendment shall prevail. All capitalized terms used herein but not defined shall have the meaning assigned to them in the Existing PPA.

4. Except as expressly modified or amended herein, all terms and conditions of the Existing PPA shall remain in full force and effect as though set out in full here, and are hereby ratified and reaffirmed.
5. This First Amendment is expressly subject to and shall not be or become effective or binding on the City until approved by the Denver City Council and fully executed by all signatories of the City.

**[SIGNATURE PAGES AND EXHIBIT B-1 FOLLOW]**

**Contract Control Number:**  
**Contractor Name:**

PLANE-202055785-01 / Jaggaer 202053692-01  
OAK LEAF SOLAR XVIII LLC

IN WITNESS WHEREOF, the parties have set their hands and affixed their seals at Denver, Colorado as of:

**SEAL**

**CITY AND COUNTY OF DENVER:**

**ATTEST:**

By:

\_\_\_\_\_

\_\_\_\_\_

**APPROVED AS TO FORM:**

**REGISTERED AND COUNTERSIGNED:**

Attorney for the City and County of Denver

By:

By:

\_\_\_\_\_

\_\_\_\_\_

By:

\_\_\_\_\_

**Contract Control Number:**  
**Contractor Name:**

PLANE-202055785-01 / Jaggaer 202053692-01  
OAK LEAF SOLAR XVIII LLC

By: See Attached

Name: John Hereford  
(please print)

Title: Mr. John Hereford  
(please print)

ATTEST: [if required]

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

Name: \_\_\_\_\_  
(please print)

Title: \_\_\_\_\_  
(please print)

**Contract Control Number:**  
**Contractor Name:**

PLANE-202055785-01 / Jaggaer 202053692-01  
OAK LEAF SOLAR XVIII LLC

By:  \_\_\_\_\_  
911B74303E2040B...

John Hereford  
Name: \_\_\_\_\_  
(please print)

Mr John Hereford  
Title: \_\_\_\_\_  
(please print)

ATTEST: [if required]

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

Name: \_\_\_\_\_  
(please print)

Title: \_\_\_\_\_  
(please print)

**Exhibit B-1**  
**Contract 202055785**  
**(First Amendment to Jaggaer 202053692)**

**Power Purchase Price**

|   |
|---|
| $\begin{aligned} & (\text{Energy Cost} \times (1 + \text{GRSA})) \times (1 + \text{RESA}) \\ \text{PPA Equation:} & \quad \text{plus} \\ & (\text{ECA} + \text{GRSA-E}) \times (1 + \text{RESA}) \end{aligned}$ |
|---|

The solar power purchase price shall be 93% of the above formula but not less than \$0.031/kWh<sub>ac</sub> and not more than \$0.0575/kWh<sub>ac</sub> (the “**Purchase Price**”).

GRSA - General Rate Schedule Adjustment - Percentage applicable to Base Rates Only.

ECA - Electric Commodity Adjustment - To recover ongoing costs associated purchased energy and generation fuel. For the Primary General meter, the ECA will be a weighted average between the On Peak and Off Peak Rate – 50% On Peak and 50% Off Peak.

AQIR - Air Quality Improvement Rider - To recover the air quality improvement costs at three Denver/Boulder power plants.

RESA - Renewable Energy Standard Adjustment - To recover cost associated with Solar Energy Rebates. The 0.60% is calculated prior to the Franchise Fee & Taxes.

The formula above will be adjusted per the Public Service Company of Colorado Electric Rates Summary, published periodically by the Public Service Company of Colorado, outlining the per kWh charges for the Primary and Secondary General tariff classes.

The quarterly solar power payment shall be equal to the Purchase Price as calculated by the above formula at the end of the applicable Quarterly Period multiplied by the Energy Output over the same Quarterly Period (the “**Solar Power Payment**”).