

## FIRST AMENDMENT TO SUBSCRIPTION AGREEMENT

This FIRST AMENDMENT TO SUBSCRIPTION AGREEMENT (this “**Amendment**”) is entered into and effective as of \_\_\_\_\_, 2018 (the “**Effective Date**”) between CF Novel Solar Gardens Five LLC (“**Brase**”) and City of Northfield, a Minnesota municipal corporation (“**Subscriber**”). Each of Brase and Subscriber is sometimes referred to herein, individually, as a “**Party**” and, collectively, as the “**Parties**.”

### RECITALS

WHEREAS, Brase and Subscriber entered into that certain Solar Garden Subscription Agreement, dated as of August 14, 2017 (the “**Agreement**”), pursuant to which and subject to the terms and conditions of which Subscriber agreed to participate in the CSG Contract as a subscriber to the Project;

WHEREAS, pursuant to Section 13.d of the Agreement, the Agreement may be amended, modified or supplemented at any time by mutual agreement of the Parties; and

WHEREAS, Brase and Subscriber desire to amend the Agreement as set forth herein.

### AGREEMENT

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and promises set forth herein and for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. Defined Terms. Capitalized terms used but not defined in this Amendment shall have the respective meanings ascribed to them in the Agreement.
2. Amendments. Effective as of the Effective Date:
  - (a) Section 2.b. Section 2.b shall be amended and restated in its entirety to read as follows:

“b. Allocation. The capacity of the Project is estimated to be four thousand seven hundred seventy-three and six tenths (4,773.6) kilowatts (“**KW**”) direct current (“**DC**”) (the “**Project Capacity**”). Brase will allocate up to one thousand five hundred (1,500) KW DC (the “**Kilowatt Allocation**”) of the Project to Subscriber, which equals up to thirty one and four hundred twenty three thousandths percent (31.423%) of the Project’s Capacity (the “**Percentage Allocation**”). If the actual capacity of the Project is different than 4,773.6 KW DC in any given period, Subscriber’s Percentage Allocation shall equal the (i) Subscriber’s Kilowatt Allocation *divided by* (ii) the actual Project Capacity of the Project.
  - (b) Exhibit A. Exhibit A shall be amended and restated in its entirety to read as set forth in Exhibit A hereto.
  - (c) Exhibit G. Exhibit G shall be amended and restated in its entirety to read as set forth in Exhibit B hereto.
3. Continuing Effect. This Amendment shall be deemed to form an integral part of the Agreement and construed in connection with and as part of the Agreement, and all terms, conditions, covenants and

agreements set forth in the Agreement and each other instrument or agreement referred to therein, as applicable, except as explicitly set forth herein, are hereby ratified and confirmed and shall remain in full force and effect, unmodified in any way. In the event of any inconsistency or conflict between the provisions of the Agreement and this Amendment, the provisions of this Amendment will prevail and govern. All references to the "Agreement" in the Agreement shall hereinafter refer to the Agreement as supplemented by this Amendment.

4. Counterparts. This Amendment may be executed in one or more counterparts (including by facsimile or PDF), each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

5. Governing Law. This Amendment shall be governed by, and construed in accordance with, the laws of the State of Minnesota, without regard to the conflicts of law provisions thereof or of any other jurisdiction.

*[Signature Page Follows]*

IN WITNESS WHEREOF, each of the Parties has caused this Amendment to be duly executed and delivered, intending to be legally bound hereby, as of the Effective Date.

**BRASE:**

CF NOVEL SOLAR GARDENS FIVE LLC

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

**SUBSCRIBER:**

CITY OF NORTHFIELD

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

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

[Signature Page to First Amendment to City of Northfield Subscription Agreement]

**Exhibit A**

**City of Northfield General Service  
Schedule of Estimated Production and Subscription Payment**

Year	Project Total Energy Production	Subscriber Energy Production	Bill Credit Rate	Estimated Total Bill Credit	Subscription Rate	Subscription	Estimated Annual Savings
	(kWh)	(kWh)	(\$/kWh)	(\$/yr)	(\$/kWh)	(\$/yr)	(\$/yr)
	4773.6	31.423%					
1	5,967,000	1,875,000	\$0.12296	\$230,550	\$0.11296	\$211,800	<b>\$18,750</b>
2	5,937,165	1,865,625	\$0.12579	\$234,677	\$0.11296	\$210,741	<b>\$23,936</b>
3	5,907,479	1,856,297	\$0.12870	\$238,905	\$0.11296	\$209,687	<b>\$29,218</b>
4	5,877,942	1,847,015	\$0.13169	\$243,233	\$0.11296	\$208,639	<b>\$34,594</b>
5	5,848,552	1,837,780	\$0.13476	\$247,659	\$0.11296	\$207,596	<b>\$40,063</b>
6	5,819,309	1,828,591	\$0.13792	\$252,199	\$0.11296	\$206,558	<b>\$45,641</b>
7	5,790,212	1,819,448	\$0.14116	\$256,833	\$0.11296	\$205,525	<b>\$51,308</b>
8	5,761,261	1,810,351	\$0.14449	\$261,578	\$0.11296	\$204,497	<b>\$57,081</b>
9	5,732,455	1,801,299	\$0.14792	\$266,448	\$0.11296	\$203,475	<b>\$62,973</b>
10	5,703,793	1,792,293	\$0.15143	\$271,407	\$0.11296	\$202,457	<b>\$68,950</b>
11	5,675,274	1,783,331	\$0.15505	\$276,505	\$0.11296	\$201,445	<b>\$75,060</b>
12	5,646,898	1,774,415	\$0.15876	\$281,706	\$0.11296	\$200,438	<b>\$81,268</b>
13	5,618,664	1,765,543	\$0.16258	\$287,042	\$0.11296	\$199,436	<b>\$87,606</b>
14	5,590,571	1,756,715	\$0.16650	\$292,493	\$0.11296	\$198,439	<b>\$94,054</b>
15	5,562,618	1,747,932	\$0.17053	\$298,075	\$0.11296	\$197,446	<b>\$100,629</b>
16	5,534,805	1,739,192	\$0.17467	\$303,785	\$0.11296	\$196,459	<b>\$107,326</b>
17	5,507,131	1,730,496	\$0.17892	\$309,620	\$0.11296	\$195,477	<b>\$114,143</b>
18	5,479,595	1,721,844	\$0.18329	\$315,597	\$0.11296	\$194,499	<b>\$121,098</b>
19	5,452,197	1,713,234	\$0.18778	\$321,711	\$0.11296	\$193,527	<b>\$128,184</b>
20	5,424,936	1,704,668	\$0.19239	\$327,961	\$0.11296	\$192,559	<b>\$135,402</b>
21	5,397,811	1,696,145	\$0.19714	\$334,378	\$0.11296	\$191,597	<b>\$142,781</b>
22	5,370,822	1,687,664	\$0.20201	\$340,925	\$0.11296	\$190,639	<b>\$150,286</b>
23	5,343,968	1,679,226	\$0.20701	\$347,617	\$0.11296	\$189,685	<b>\$157,932</b>
24	5,317,248	1,670,830	\$0.21215	\$354,467	\$0.11296	\$188,737	<b>\$165,730</b>
25	5,290,662	1,662,475	\$0.21744	\$361,489	\$0.11296	\$187,793	<b>\$173,696</b>
						<b>\$2,267,709</b>	
<b>Project Capacity (kW): 4773.6</b>							
<b>Percentage Allocation: 31.423%</b>							

Note: This is an estimate. Reconciliation, Xcel Bill Credits, and other information described in the above table will be based on actual production and actual credit amount. This table is intended for estimation purposes, and for the use of a billing amount calculation for the first year. These calculations may change due to a number of factors.

Brase does not guarantee production or bill credit rates per kWh.

Assumptions: Assumes 1250 kWh / kW of production, 2.75 % per year inflation of Xcel's billing rate and a .5% degradation rate.

**Exhibit B**

**Exhibit G**

**City of Northfield Account and Premise Numbers with Service Addresses**

<b>Account</b>	<b>Premise</b>	<b>Meter</b>	<b>Address</b>	<b>City</b>	<b>State</b>	<b>Zip</b>
51-4925363-2	302693791	14042465	1101 College St.	Northfield	MN	55057
51-4925363-2	303832311	17611913	116 5th St. W	Northfield	MN	55057
51-4925363-2	303159814	4897065	1204 Highway 3 South	Northfield	MN	55057
51-4925363-2	303968163	61424511	140 2nd St. W Lighting	Northfield	MN	55057
51-4925363-2	302674014	17028599	1500 Maple St.	Northfield	MN	55057
51-4925363-2	304377194	16267900	1615 Riverview Drive North	Northfield	MN	55057
51-4925363-2	303474109	11367609	1700 Armstrong Rd.	Northfield	MN	55057
51-4925363-2	303518045	61425736	1700 Armstrong Rd.	Northfield	MN	55057
51-4925363-2	303581041	17054053	1701 Archibald St.	Northfield	MN	55057
51-4925363-2	303356578	11627730	1710 Riverview Dr.	Northfield	MN	55057
51-4925363-2	304594296	18927910	2 Greenvale Ave. W	Northfield	MN	55057
51-4925363-2	302570983	19625509	209 Water St. S	Northfield	MN	55057
51-4925363-2	304258283	12071793	21 Bridge Square A	Northfield	MN	55057
51-4925363-2	304258282	12071795	21 Bridge Square B	Northfield	MN	55057
51-4925363-2	302993757	18980428	210 Washington St.	Northfield	MN	55057
51-4925363-2	302603517	42625223	301 5th St. W	Northfield	MN	55057
51-4925363-2	302979421	17091306	500 Ames St.	Northfield	MN	55057
51-4925363-2	302995492	61420244	500 Jefferson Pkwy	Northfield	MN	55057
51-4925363-2	303271877	60847824	600 Highway 3 North	Northfield	MN	55057
51-4925363-2	302776089	10148686	600 Highway 3 South	Northfield	MN	55057
51-4925363-2	304029016	3426968	800 5th St. East	Northfield	MN	55057
51-4925363-2	303115092	3417726	801 Washington St.	Northfield	MN	50557
51-4925363-2	304594278	19611678	898 Highway 3 North	Northfield	MN	55057
51-4925363-2	302312612	2114920	915 Highway 3 N	Northfield	MN	55057
51-4925363-2	304246589	12071674	951 Babcock Ln.	Northfield	MN	55057