

Attachment D

Fifth Amendment to the emPowerSBC Santa Barbara County Residential Energy Improvement Loan Program Energy Improvement Loan Loss Reserve Agreement Amended and Restated

THIS FIFTH AMENDMENT TO THE EMPOWERSBC SANTA BARBARA COUNTY RESIDENTIAL ENERGY IMPROVEMENT LOAN PROGRAM ENERGY IMPROVEMENT LOAN LOSS RESERVE AGREEMENT AMENDED AND RESTATED (the “Fifth Amendment to 2014 LLR Agreement”) by and between the County of Santa Barbara (the “County”) and CoastHills Credit Union (“CoastHills”), is effective as of December __, 2017 (“Fifth Amendment to 2014 LLR Agreement Effective Date”). Terms not otherwise defined herein shall have the meaning ascribed to them in the emPowerSBC Santa Barbara County Residential Energy Improvement Loan Program Energy Improvement Loan Loss Reserve Agreement Amended and Restated dated April 22, 2014 (the “2014 LLR Agreement”), as amended by the First, Second, Third, and Fourth Amendments to the 2014 LLR Agreement.

RECITALS

WHEREAS, CoastHills and the County previously executed the 2014 LLR Agreement effective April 22, 2014; and

WHEREAS, in December 2014, Southern California Gas Company and the County amended their Agreement to Deliver the 2013-2014 County of Santa Barbara emPower Energy Efficiency Program (“SoCalGas First Amendment”), which, among other modifications, extended the availability of credit enhancement funds governed by the Agreement to Deliver the 2013-2014 County of Santa Barbara emPower Energy Efficiency Program; and

WHEREAS, CoastHills and the County previously executed the Consent to Assignment and Assumption of Performance of 2014 LLR Agreement and 2014 Program Agreement effective October 21, 2014, which assigned the 2014 LLR Agreement and 2014 Program Agreement from CoastHills Federal Credit Union to CoastHills Credit Union; and

WHEREAS, in December 2014, CoastHills and the County executed the First Amendment to the emPowerSBC Santa Barbara County Residential Energy Improvement Loan Program Energy Improvement Loan Loss Reserve Agreement Amended and Restated (the “First Amendment to the 2014 LLR Agreement”) to increase the maximum Loan amount available to Borrowers by CoastHills and extend the term of the 2014 LLR Agreement.

WHEREAS, in December 2015, CoastHills and the County executed the Second Amendment to the emPowerSBC Santa Barbara County Residential Energy Improvement Loan Program Energy Improvement Loan Loss Reserve Agreement Amended and Restated (the “Second Amendment to the 2014 LLR Agreement”) to extend the term of the 2014 LLR Agreement.

WHEREAS, in December 2016, CoastHills and the County executed the Third Amendment to the emPowerSBC Santa Barbara County Residential Energy Improvement Loan Program Energy Improvement Loan Loss Reserve Agreement Amended and Restated (the “Third Amendment to the 2014 LLR Agreement”) to extend the term of the 2014 LLR Agreement.

WHEREAS, in July 2017, CoastHills and the County executed the Fourth Amendment to the emPowerSBC Santa Barbara County Residential Energy Improvement Loan Program Energy Improvement Loan Loss Reserve Agreement Amended and Restated (the “Fourth Amendment to the 2014 LLR Agreement”) to create the California Energy Commission CEC Interest Rate Buydown (IRBD) Account.

WHEREAS, Southern California Gas Company (“SoCalGas”) and the County have again amended their Agreement to Deliver the 2013-2014 County of Santa Barbara emPower Energy Efficiency

Program by executing the Fourth Amendment to the Agreement to Deliver the 2013-2014 County of Santa Barbara emPower Energy Efficiency Program (“emPower Funding Fourth Amendment”), which, among other modifications, extends the availability of credit enhancement funds governed by the Agreement to Deliver the 2013-2014 County of Santa Barbara emPower Energy Efficiency Program; and

WHEREAS, the Parties desire to amend the 2014 LLR Agreement to further extend the term of the 2014 LLR Agreement as amended by the First Amendment, Second Amendment, Third Amendment, and Fourth Amendment to the 2014 LLR Agreement (the “First, Second, Third, and Fourth Amendments to the 2014 LLR Agreement”); and

WHEREAS, this Fifth Amendment to 2014 LLR Agreement incorporates the terms and conditions set forth in the original 2014 LLR Agreement, as modified by the First, Second, Third, and Fourth Amendments to the 2014 LLR Agreement, except as modified by this Fifth Amendment to the 2014 LLR Agreement.

NOW THEREFORE, for valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

The 2014 LLR Agreement, as amended by the First, Second, Third, and Fourth Amendments to the 2014 LLR Agreement, is amended as follows:

1. The following paragraph of Annex D-2: SOUTHERN CALIFORNIA GAS COMPANY (SOCALGAS), ON BEHALF OF THE PARTICIPATING UTILITIES, is hereby amended to read as follows:

Unless the SoCalGas Agreement, as amended by the emPower Funding First Amendment, emPower Funding Second Amendment, emPower Funding Third Amendment, and emPower Funding Fourth Amendment is extended and the 2014 LLR Agreement, as amended by First, Second, Third, and Fourth Amendments to the 2014 LLR Agreement and Fifth Amendment to the 2014 LLR Agreement, is amended, or unless otherwise directed by Santa Barbara County or SoCalGas, all funds remaining in the SoCalGas Deposit Accounts after December 31, 2018 shall be returned to Santa Barbara County and may not be used to support further Loans. CoastHills shall notify Santa Barbara County of any remaining balances in the Deposit Account(s) and remit such balances to Santa Barbara County within 5 business days. Funds in the SoCalGas Deposit Account obligated against active Loan applications shall not be returned to Santa Barbara County until such Loan applications are no longer active. Funds that accrue in the Reflow Deposit Accounts must be returned to Santa Barbara County on a quarterly basis.

2. Unless otherwise stated in this Fifth Amendment to 2014 LLR Agreement, all remaining provisions of the 2014 LLR Agreement, as amended by the First, Second, Third, and Fourth Amendments to the 2014 LLR Agreement, shall remain unchanged and in full force and effect.
3. This Fifth Amendment to 2014 LLR Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which together shall be deemed to be one and the same instrument.

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SIGNATURE PAGE

IN WITNESS WHEREOF, the Parties hereto have caused this Fifth Amendment to 2014 LLR Agreement to be executed by their duly authorized representatives.

**ATTEST:
MONA MIYASATO
CLERK OF THE BOARD**

COUNTY OF SANTA BARBARA:

By: _____
Deputy Clerk

By: _____
**JOAN HARTMANN
Chair, Board of Supervisors**

**APPROVED AS TO ACCOUNTING FORM:
THEODORE A. FALLATI, CPA
AUDITOR-CONTROLLER**

BY: _____
**George Chapjian
Department Head**

By: _____
Deputy Auditor- Controller

**APPROVED AS TO FORM:
MICHAEL C. GHIZZONI
COUNTY COUNSEL**

By: _____
Deputy County Counsel

**APPROVED AS TO FORM:
RAY AROMATORIO, ARM, AIC
RISK MANAGEMENT**

By: _____
Risk Manager

CoastHills Credit Union

By: _____

Title: _____