

Attachment D

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

THIS 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 2014 LLR Agreement") by and between the County of Santa Barbara (the "County") and CoastHills Credit Union ("CoastHills"), is effective as of December __, 2014 ("First 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").

RECITALS

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

WHEREAS, Southern California Gas Company and the County have amended their Agreement to Deliver the 2013-2014 County of Santa Barbara emPower Energy Efficiency Program ("SoCalGas First 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, 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, the Parties desire to amend the 2014 LLR Agreement to increase the maximum Loan amount available to Borrowers by CoastHills and to extend the term of the 2014 LLR Agreement; and

WHEREAS, this First Amendment to 2014 LLR Agreement incorporates the terms and conditions set forth in the original 2014 LLR Agreement, except as modified by this First Amendment to 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 is amended as follows:

1. Annex B, GENERAL TERMS, CONDITIONS, AND UNDERWRITING CRITERIA EE LOANS is hereby amended to read as follows:

Annex B General Terms, Conditions, and Underwriting Criteria EE Loans

Section titled **Lender** is hereby amended to read as follows:

Lender: CoastHills Credit Union or Ventura County Credit Union

Section titled **Unsecured Loan** is hereby amended to read as follows:

Unsecured Loan:

Minimum Loan: \$1,000

Maximum Loan: The maximum Loan amount available to Borrowers by CoastHills shall be the same as the maximum Loan amount available to Borrowers by Ventura. At no time shall the aggregated amount of a Borrower's Loan(s) exceed \$30,000.

Section titled **Loan Terms** is hereby amended as to read as follows:

Loan Terms - Loan terms will vary with the amount financed. Terms offered for Loans up to \$5,000 will not exceed 5 years and Loans ranging between \$5,000.01 - to - \$30,000 will not exceed 15 years.

APR FOR Loans \$1,000 to \$5,000				
Average Loan Term: 60 months				
A+	A	B	C	D
760+	710-759	680-709	640-679	590-639
8.49%	12.99%	13.99%	14.99%	15.99%

APR FOR Loans \$5,001 to \$30,000				
Average Loan Term: 180 months				
A+	A	B	C	D
760+	710-759	680-709	640-679	590-639
5.90%	6.99%	8.49%	12.49%	14.49%

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

Unless the SoCalGas Agreement, as amended by the SoCalGas First Amendment, is extended and the 2014 LLR Agreement, as amended by the First Amendment to 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, 2015 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.

3. Unless otherwise stated in this First Amendment to 2014 LLR Agreement, all remaining provisions of the 2014 LLR Agreement shall remain unchanged and in full force and effect.

4. This First 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 First 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: _____
STEVE LAVAGNINO
Chair, Board of Supervisors**

**APPROVED AS TO ACCOUNTING FORM:
ROBERT W. GEIS, CPA
AUDITOR-CONTROLLER**

**BY: _____
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: _____