

Attachment E

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

THIS FIRST AMENDMENT TO THE EMPOWERSBC SANTA BARBARA COUNTY RESIDENTIAL ENERGY IMPROVEMENT LOAN PROGRAM AMENDED AND RESTATED PROGRAM AGREEMENT (the “First Amendment to 2014 Program 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 Program 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 Amended and Restated Program Agreement dated April 22, 2014 (the “2014 Program Agreement”).

RECITALS

WHEREAS, CoastHills and the County previously executed the 2014 Program 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 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 Program Agreement to increase the maximum Loan amount available to Borrowers by CoastHills; and

WHEREAS, this First Amendment to 2014 Program Agreement incorporates the terms and conditions set forth in the original 2014 Program Agreement, except as modified by this First Amendment.

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

The 2014 Program Agreement is amended as follows:

1. Subsection (d) of Section 7, LOAN CREDIT APPROVAL, of the 2014 Program Agreement is hereby amended to read as follows:
 - o 7(d) CoastHills shall determine the final Loan amount, which shall include a cost overrun contingency of 10% of the Eligible Project cost estimate. 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) with CoastHills exceed \$30,000.
2. Unless otherwise stated in this First Amendment to 2014 Program Agreement, all remaining provisions of the 2014 Program Agreement shall remain unchanged and in full force and effect.

3. This First Amendment to 2014 Program 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 Program 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: _____