

Execution Version

DATED as of June 29, 2016

- (1) **WILMINGTON TRUST, NATIONAL ASSOCIATION,**
as Account Bank,
 - (2) **PENINSULA CLEAN ENERGY AUTHORITY,**
as PCEA,
- and
- (3) **WILMINGTON TRUST, NATIONAL ASSOCIATION,** not in
its individual capacity, but solely as collateral agent,
as Secured Party.

ACCOUNT CONTROL AGREEMENT

ACCOUNT CONTROL AGREEMENT dated as of June 29, 2016 (this “Agreement”)

BETWEEN:

- (1) **WILMINGTON TRUST, NATIONAL ASSOCIATION**, a national banking association (the “Account Bank”);
- (2) **PENINSULA CLEAN ENERGY AUTHORITY (“PCEA”)**;
and
- (3) **WILMINGTON TRUST, NATIONAL ASSOCIATION**, a national banking association, not in its individual capacity, but solely as collateral agent (the “Secured Party”).

WHEREAS:

- (A) PCEA has pledged to the Secured Party (for the benefit of the PPA Providers, as secured creditors) all accounts receivable owing from time to time to PCEA by PCEA’s utility customers for Product sold to PCEA under one or more Power Purchase Agreements, pursuant to that certain Security Agreement between PCEA and Secured Party dated June 29, 2016 (the “Security Agreement”);
- (B) PCEA has directed Pacific Gas and Electric Company (“PG&E”) to remit all present and future collections on accounts receivable now or hereafter billed by PG&E and owed by PCEA’s customers to Secured Party, for remittance to a Lockbox Account (as defined in the Security Agreement) maintained by Secured Party;
- (C) Secured Party shall have, for the benefit of the PPA Providers, a first priority continuing security interest in and lien on such receivables, deposit accounts and related Collateral (as defined in the Security Agreement) pledged to Secured Party for the benefit of the PPA Providers, as provided in the Security Agreement;

PCEA intends that Secured Party shall distribute the Collateral deposited into the Lockbox Account in accordance with the provisions of the Security Agreement and that certain Intercreditor and Collateral Agency Agreement, dated June 29, 2016, between and among Secured Party, the PPA Providers, and PCEA (the “Intercreditor Agreement”).

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements hereinafter set forth, the parties hereto agree as follows:

Unless otherwise defined herein, all capitalized terms used herein and defined in the Security Agreement shall be used herein as therein defined. Reference to singular terms shall include the plural and vice versa.

1. THE ACCOUNTS.

PCEA hereby requests that Account Bank open, and Account Bank hereby confirms that it has opened, account number [REDACTED] (a non-interest-bearing deposit account held in the

name of PCEA) which will be subject to, and administered in accordance with, the terms of this Agreement (together, the “PCEA Account”).

The parties hereto agree that the PCEA Account shall be funded solely by wire transfers of immediately available funds and that Account Bank shall not be required to accept any other items for deposit into the PCEA Account. All amounts payable for deposit into the PCEA Account shall be paid to Account Bank at the following accounts:

Wilmington Trust Company
ABA#: [REDACTED]
Credit: Peninsula Clean Energy Authority
A/C #: [REDACTED]
Attn.: Adam Vogelsong

2. CONTROL OF THE ACCOUNTS / PAYMENT MECHANICS.

- (a) The PCEA Account shall be maintained by Account Bank in the name of “Peninsula Clean Energy Authority” and shall be under the sole dominion and control of Secured Party. Account Bank agrees that it will comply with written instructions originated by Secured Party directing disposition of the funds in the PCEA Account without further consent by PCEA or otherwise.
- (b) Account Bank shall disburse and/or invest funds held in the PCEA Account as instructed by the Secured Party.

3. STATEMENTS AND OTHER INFORMATION.

- (a) Account Bank shall provide Secured Party with copies of the regular monthly bank statements of the Collections Account at such times such statements are provided to PCEA and such other information relating to the PCEA Account as shall reasonably be requested by Secured Party or PCEA. Account Bank shall also deliver a copy of all notices and statements required to be sent by it to PCEA pursuant to any agreement governing or related to the PCEA Account to Secured Party at such times such notices and statements are provided to PCEA. Except as otherwise required by law, Account Bank will use reasonable efforts promptly to notify Secured Party and PCEA if Account Bank receives a notice that any other person claims that it has a property interest in the PCEA Account. As at the date of this Agreement, Account Bank confirms that it has not received notice that any other person has any interest in the PCEA Account.
- (b) Account Bank hereby confirms that (i) the PCEA Account has been established and are maintained with Account Bank on its books and records, (ii) Account Bank is a bank within the meaning of Section 9-102(a)(8) of the Uniform Commercial Code of New York, (iii) the PCEA Account is a deposit accounts within the meaning of Section 9-102(a)(29) of the Uniform Commercial Code of New York, and (iv) the jurisdiction of Account Bank for the purposes of Article 9 of the Uniform Commercial Code of New York is New York.

4. **FEES.**

PCEA agrees to pay on demand all usual and customary service charges, transfer fees and account maintenance fees of Account Bank in connection with the PCEA Account in accordance with the terms of the separate fee agreement entered into by PCEA and Account Bank.

5. **SET-OFF.**

Account Bank hereby agrees that Account Bank will not exercise or claim any right of set-off or banker's lien against the PCEA Accounts. As of the date of this Agreement, Account Bank does not know of any claim to or interest in the PCEA Account, except for claims and interests of the parties hereto. All of Account Bank's present and future rights against the PCEA Account are subordinate to Secured Party's security interest therein.

6. **ACCOUNT BANK.**

The acceptance by Account Bank of its duties under this Agreement is subject to the following terms and conditions, which the parties to this Agreement hereby agree shall govern and control with respect to all of Account Bank's rights, duties, liabilities and immunities:

- (a) Account Bank shall be protected in acting upon any written notice, certificate, resolution, instruction, request, authorization or other paper or document as to the due execution thereof and the validity and effectiveness of the provisions thereof and as to the truth of any information therein contained, which it in good faith believes to be genuine and to have been signed or presented by the proper party or parties in accordance with the terms of this Agreement.
- (b) Account Bank may act relative hereto upon advice of counsel in reference to any matter connected herewith, and shall not be liable for any mistake of fact or error of judgment, or any acts or omissions of any kind unless caused by its willful misconduct or gross negligence. If at any time Account Bank determines that it requires or desires guidance regarding the application of any provision of this Agreement or any other document, regarding compliance with any direction it receives hereunder, Account Bank may deliver a notice to Secured Party (or PCEA after Secured Party has informed Account Bank that PCEA has satisfied all of its obligations under the Power Purchase Agreements) requesting written instructions as to such application or compliance, and such instructions by or on behalf of Secured Party (or PCEA after Secured Party has informed Account Bank that PCEA has satisfied all of its obligations under the Power Purchase Agreements), as applicable, shall constitute full and complete authorization and protection for actions taken and other performance by Account Bank in reliance thereon. Until Account Bank has received such instructions after delivering such notice, it may, but shall be under no duty to, take or refrain from taking any action with respect to the matters described in such notice.

- (c) This Agreement sets forth exclusively the duties of Account Bank with respect to any and all matters pertinent hereto, and no implied duties or obligations shall be read into this Agreement against Account Bank.
- (d) Any funds held by Account Bank, as such, need not be segregated from other funds except to the extent required by mandatory provisions of law.

7. REPRESENTATIONS OF ACCOUNT BANK.

Account Bank represents and warrants as to itself (as set forth below) to Secured Party as follows, such representations are being made on the date of the execution and delivery of this Agreement, except to the extent that such representations and warranties relate solely to an earlier date (in which case such representations and warranties are correct on and as of such earlier date):

- (a) Organization, Corporate Authority, Etc. Account Bank represents and warrants that it is a national banking association duly organized and validly existing in good standing under the laws of the United States of America and has the corporate power and authority to enter into and perform its obligations under this Agreement, and has full right, power and authority to enter into and perform its obligations under this Agreement.
- (b) Authorization, Etc. Account Bank represents and warrants that this Agreement has been duly executed and delivered by one of its officers who is duly authorized to execute and deliver this Agreement on its own behalf.
- (c) Legal, Valid and Binding. Account Bank represents and warrants that this Agreement has been duly executed and delivered by it and, assuming that this Agreement is the legal, valid and binding obligation of each other party thereto, is the legal, valid and binding obligation of Account Bank, enforceable against Account Bank in accordance with its terms.
- (d) No Violation. Account Bank represents and warrants that this Agreement has been duly authorized by all necessary corporate action on its part, and neither the execution and delivery thereof nor its performance of any of the terms and provisions thereof will violate any federal law or regulation relating to its banking or trust powers or contravene or result in any breach of, or constitute any default under its charter or by-laws or the provisions of any indenture, mortgage, contract or other agreement to which it is a party or by which it or its properties may be bound or affected.

8. EXCULPATION OF ACCOUNT BANK; INDEMNIFICATION BY BORROWER.

Each of PCEA and Secured Party agrees that Account Bank shall have no liability to any of them for any loss or damage that any or all may claim to have suffered or incurred, either directly or indirectly, by reason of this Agreement or any transaction or service contemplated by the provisions hereof, unless occasioned by the gross negligence, breach of an express term of

this Agreement or willful misconduct of Account Bank. In no event shall Account Bank be liable for losses or delays resulting from computer malfunction, interruption of communication facilities, labor difficulties or other causes beyond Account Bank's reasonable control or for the indirect, special or consequential damages. PCEA agrees to indemnify Account Bank and hold it harmless from and against all claims, other than those ultimately determined to be founded on the gross negligence or willful misconduct of Account Bank, and from and against any damages, penalties, judgments, liabilities, losses or expenses (including reasonable attorney's fees and disbursements) incurred as a result of the assertion of any claim, by any person or entity, arising out of, or otherwise related to, any transaction conducted or service provided by Account Bank through the use of any PCEA Account at Account Bank or pursuant to this Agreement.

9. TERMINATION.

This Agreement may be terminated upon delivery to Account Bank of a written notification thereof jointly executed by Secured Party and (provided Secured Party has not notified Account Bank that an Event of Default is then continuing) PCEA. Notwithstanding the foregoing, this Agreement may be terminated by Secured Party in accordance with and subject to the requirements of the Intercreditor Agreement, at any time, with or without cause, upon its delivery of written notice thereof to each of PCEA and Account Bank. This Agreement may be terminated by Account Bank at any time on not less than sixty (60) days' prior written notice delivered to each of PCEA and Secured Party provided that such termination shall not take effect until Secured Party confirms that a replacement account and replacement security thereover have been obtained in form and substance satisfactory to Secured Party. Upon any such termination of this Agreement, Account Bank will immediately transmit to such account as Secured Party may direct all funds, if any, then on deposit in, or otherwise standing to the credit of the PCEA Account. The provisions of paragraphs 2 and 5 shall survive termination of this Agreement unless and until specifically released by Secured Party in writing. All rights of Account Bank under paragraphs 4, 5, 6 and 8 shall survive any termination of this Agreement.

10. IRREVOCABLE AGREEMENTS.

PCEA acknowledges that the agreements made by it and the authorizations granted by it in paragraph 2 hereof are irrevocable and that the authorizations granted in paragraph 2 hereof are powers coupled with an interest.

11. NOTICES.

All notices, requests or other communications given to Account Bank, PCEA or Secured Party shall be given in writing (including by facsimile) at the address specified below:

Account Bank: Wilmington Trust, National Association
1100 N. Market Street
Wilmington, DE 19890-1605
Attention: Adam Vogel song
Reference: Peninsula Clean Energy Authority
Fax: +1 302-636-4140/4141
Email: avogelsong@wilmingtontrust.com

PCEA: Peninsula Clean Energy Authority
400 County Center, Sixth Floor
Redwood City, CA 94063
Attention: Peninsula Clean Energy Finance
Fax:
Email: Finance@peninsulacleanenergy.com

Secured Party: Wilmington Trust, National Association, as
Collateral Agent
1100 N. Market Street
Wilmington, DE 19890-1605
Attention: Adam Vogelsong
Reference: Peninsula Clean Energy Authority
Fax: +1 302-636-4140/4141
Email: avogelsong@wilmingtontrust.com

Any party may change its address for notices hereunder by notice to each other party hereunder given in accordance with this paragraph 11. Each notice, request or other communication shall be effective (a) if given by facsimile, when such facsimile is transmitted to the facsimile number specified in this paragraph 11 and confirmation of receipt is made by the appropriate party, (b) if given by overnight courier, five (5) days after such communication is deposited with the overnight courier for delivery, addressed as aforesaid, or (c) if given by any other means, when delivered at the address specified in this paragraph 11.

12. MISCELLANEOUS.

- (a) This Agreement may be amended only by a written instrument executed by each of the parties hereto acting by their respective duly authorized representatives.
- (b) This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns, but neither PCEA nor Account Bank shall be entitled to assign or delegate any of its rights or duties hereunder without first obtaining the express prior written consent of Secured Party.
- (c) This Agreement may be executed in any number of several counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.
- (d) This Agreement and any document contemplated hereby may be delivered by a party hereto by way of facsimile or e-mail transmission and such delivery shall be deemed completed for all purposes upon the completion of such facsimile or e-mail transmission. A party that so delivers this Agreement or any such document by way of facsimile or e-mail transmission agrees to promptly thereafter deliver to the other party hereto an original signed counterpart. The signature of any party transmitted by facsimile or e-mail shall be considered for these purposes as an

original document, and any such document shall be considered to have the same binding legal effect as an originally executed document. In consideration of the mutual covenants herein contained, the parties agree that neither of them shall raise the use of a facsimile machine or e-mail as a defense in any suit or controversy related to this Agreement or any of the other documents and forever waive any such defense.

- (e) THIS AGREEMENT SHALL IN ALL RESPECTS BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAW PROVISIONS (OTHER THAN SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW), INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE. THIS AGREEMENT IS BEING DELIVERED IN THE STATE OF NEW YORK. The parties agree that the State of New York (i) is and shall remain the “bank’s jurisdiction” of the Account Bank for the purposes of the Uniform Commercial Code; and (ii) shall be deemed to be the location of the PCEA Accounts and of the PCEA’s rights and interests in and to the PCEA Accounts. This Agreement may be executed by the parties hereto in separate counterparts (or upon separate signature pages bound together into one or more counterparts), each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.
- (f) EACH PARTY HEREBY WAIVES TRIAL BY JURY IN ANY JUDICIAL PROCEEDING TO WHICH THEY ARE PARTIES INVOLVING, DIRECTLY OR INDIRECTLY, ANY MATTER (WHETHER ARISING IN TORT, CONTRACT OR OTHERWISE) IN ANY WAY ARISING OUT OF, RELATED TO, OR CONNECTED WITH THIS AGREEMENT, THE OTHER LOAN OPERATIVE DOCUMENTS OR THE RELATIONSHIP ESTABLISHED HEREUNDER OR THEREUNDER.
- (g) PCEA hereby submits to the nonexclusive jurisdiction of the United States District Court for the Southern District of New York and of any New York state court sitting in New York City for the purpose of all legal proceedings arising out of or relating to this Agreement or the transactions contemplated hereby and thereby. PCEA irrevocably waives, to the fullest extent permitted by applicable law, any objection which it may now or hereafter have to the laying of the venue of any such proceeding brought in such a court and any claim that any such proceeding brought in such a court has been brought in an inconvenient forum.
- (h) PCEA hereby irrevocably appoints Secretary, 400 County Center, Sixth Floor, Redwood City, CA 94063 from time to time to receive on its behalf service of process issued out of the federal courts of New York in any legal action or proceeding arising out of or in connection with this Agreement or any other document to which it is a party. PCEA undertakes not to revoke the authority of the agent specified above and if, for any reason, any such agent no longer serves

or is capable of serving as agent of the relevant party hereto to receive service of process in New York, such party shall promptly appoint another such agent and advise Secured Party thereof and, failing such appointment within fourteen (14) days, Secured Party shall be entitled (and is hereby authorized) to appoint an agent on behalf of PCEA. Nothing herein contained shall restrict the right to serve process in any other manner allowed by law.

[signature page follows]

IN WITNESS WHEREOF, each of the parties has executed and delivered this Account Control Agreement as of the day and year first above set forth.

Account Bank

WILMINGTON TRUST, NATIONAL ASSOCIATION



By: _____

Name: **Steve Barone**

Title: **Assistant Vice President**

PCEA

PENINSULA CLEAN ENERGY AUTHORITY

By: _____

Name:

Title:

Secured Party

WILMINGTON TRUST, NATIONAL ASSOCIATION, not in its individual capacity, but solely as Collateral Agent



By: _____

Name: **Steve Barone**

Title: **Assistant Vice President**

IN WITNESS WHEREOF, each of the parties has executed and delivered this Account Control Agreement as of the day and year first above set forth.

Account Bank

WILMINGTON TRUST, NATIONAL ASSOCIATION

By: _____
Name:
Title:

PCEA

PENINSULA CLEAN ENERGY AUTHORITY

By: _____
Name: *Jani's C. Pepper*
Title: *CEO*

Secured Party

WILMINGTON TRUST, NATIONAL ASSOCIATION, not in its individual capacity, but solely as Collateral Agent

By: _____
Name:
Title: