

RECURRENT ENERGY

January 23, 2014

Mr. Vince Mazzone / Ms. Kirsten Walli

ONTARIO ENERGY BOARD

P.O. Box 2319, 27th Floor

2300 Yonge Street

Toronto, Ontario

M4P 1E4

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ONTARIO ENERGY BOARD

Dear Mr. Mazzone and Ms. Walli:

Re: RE Sunningdale 1 ULC: Amendment of Electricity Generation Licence – EB-2013-0297

We refer to the RE Sunningdale 1 ULC Electricity Generation License (EB-2013-0297, date of issuance: October 17, 2013).

We are requesting an amendment to the above referenced Electricity Generation License to change the Licensee from RE Sunningdale 1 ULC to RE Sunningdale LP. We would appreciate it if the Board could finalize this license amendment by February 5, 2014. This is necessary to ensure that the Electricity Generation License is in the name of RE Sunningdale LP prior to the Sunningdale generating facility submitting all required documentation as part of the commissioning process to achieve Milestone # 2 (In-service), as required by Hydro One. We realize this request requires an acceleration of the Board's standard timeline for processing amendment requests, and appreciate any support you are able to provide in this regard. To facilitate this expedited timeline, we have requested below that the Board process this amendment without a hearing.

The details of the requested amendment are set out below.

1. **Reason for Requested Amendment:** For tax reasons, Recurrent Energy intends to transfer the Sunningdale generating facility, the Sunningdale FIT contract, and all other project agreements from RE Sunningdale 1 ULC (the current Licensee) to RE Sunningdale LP (the new Licensee). The transfer will take place shortly following our receipt of the amended Electricity Generation License from the Board. Note that both RE Sunningdale 1 ULC and RE Sunningdale LP are wholly owned by Recurrent Energy, LLC. Accordingly, per 15.5(c) of the FIT contract, Ontario Power Authority consent will not be required for the assignment of the FIT contract from RE Sunningdale 1 ULC to RE Sunningdale LP.
2. **The Current Licensee:** The current Licensee is RE Sunningdale 1 ULC. RE Sunningdale 1 ULC is a Nova Scotia unlimited liability company, that is 100% indirectly owned by Recurrent Energy, LLC.
 - (a) The organizational documents of RE Sunningdale ULC are attached as Exhibit 1.
 - (b) The directors of RE Sunningdale ULC are Judith A. Hall and Sheldon Kimber.

- (c) The officers of RE Sunningdale ULC are Arno Harris (President); Michael Metzner (CFO), Sheldon Kimber (Vice President), Judith A. Hall (Vice President) and Monique B. Lane (Secretary).
3. **The New Licensee:** The new Licensee is RE Sunningdale LP. RE Sunningdale LP is a newly formed limited partnership, that is 100% indirectly owned by Recurrent Energy, LLC.
 - (a) The organizational documents of RE Sunningdale LP are attached as Exhibit 2.
 - (b) RE Sunningdale LP's general partner is RE Sunningdale GP 1 Ltd, a newly formed Ontario limited company that is wholly owned by Recurrent Energy, LLC. The directors and officers of RE Sunningdale GP Ltd. are the same as the directors and officers of RE Sunningdale 1 ULC (the existing Licensee), as set forth in 2(b) and 2(c) above.
 - (c) RE Sunningdale LP's limited partner is RE Sunningdale 1 ULC (the current Licensee). The directors and officers of RE Sunningdale 1 ULC will continue to be as set forth in 2(b) and 2(c) above.
 - (d) Following the requested Electricity Generation License amendment, RE Sunningdale 1 ULC will be amalgamated with its holding company to form a new entity called RE Sunningdale Amalco ULC, a Nova Scotia unlimited liability company that will be wholly owned by Recurrent Energy, LLC. Thereafter, RE Sunningdale 1 Amalco ULC will be the limited partner of RE Sunningdale LP. The officers of RE Sunningdale Amalco ULC will be the same as the officers of RE Sunningdale 1 ULC.
 4. **Organizational Chart:** An organizational chart showing the ownership structure of both RE Sunningdale 1 ULC (the current Licensee) and RE Sunningdale LP (the new Licensee) is attached as Exhibit 3. In the chart, Step I (formation of RE Sunningdale LP) and Step II (formation of RE Sunningdale GP 1 Ltd.) have already been completed. Step III (transfer of assets to RE Sunningdale LP) will be implemented shortly after the amended generating license is received from the Board. Step IV (amalgamation described in 3(d) above) will be implemented shortly after Step III is complete.
 5. **No change of address:** There will be no change in the contact address in the current license. RE Sunningdale LP has the same contact address as RE Sunningdale 1 ULC.
 6. **Operational Impact / Key personnel:** There will be no operational impact. The same Recurrent Energy personnel will be involved in the construction, operation and management of the Sunningdale generating facility after its transfer to RE Sunningdale LP. The construction and operation and maintenance agreements between RE Sunningdale 1 ULC and expert third parties are being transferred to RE Sunningdale LP at the same time as the generating facility.

We respectfully request that the Board dispose of this proceeding without a hearing in accordance with Section 21(4)(b) of the *Ontario Energy Board Act, 1988*. RE Sunningdale 1 ULC and RE Sunningdale LP hereby consent to the Board disposing of this proceeding without a hearing. We confirm that, because both RE Sunningdale 1 ULC and RE Sunningdale LP are wholly owned by Recurrent Energy, LLC and there will be no operational impact of the requested license amendment, no person will be adversely affected in a material way by the requested license amendment.

Please do not hesitate to contact us with any questions regarding the above.

Sincerely,

RE Sunningdale 1 ULC

A handwritten signature in blue ink, appearing to be 'SK', is written over the text 'RE Sunningdale 1 ULC'.

Name: Sheldon Kimber

Title: Vice President

RE Sunningdale LP

A handwritten signature in blue ink, appearing to be 'SK', is written over the text 'RE Sunningdale LP'.

Name: Sheldon Kimber

Title: Vice President