

March 31, 2014

VIA RESS AND COURIER

Ms. Kirsten Walli, Board Secretary
ONTARIO ENERGY BOARD
P.O. Box 2319, 27th Floor
2300 Yonge Street
Toronto, Ontario
M4P 1E4

Ian A. Mondrow
Direct: 416-369-4670
ian.mondrow@gowlings.com

Assistant: Cathy Galler
Direct: 416-369-4570
cathy.galler@gowlings.com

File No. T992906

Dear Ms. Walli:

Re: EB-2013-0238/EG-2013-0238 – Met Fiera Solar Midhurst 2 L.P.
EB-2013-0239/EG-2013-0239 – Met Fiera Solar Midhurst 3 L.P.
EB-2013-0241/EG-2013-0241 – Met Fiera Solar Midhurst 6 L.P.

**Written Confirmation of Closing of Transfer of Generation Facilities and
Request for Transferor Licence Cancellation.**

By letter dated March 18, 2014 we provided written confirmation of commercial closing of the transfer of certain generation facilities as contemplated by the Board's *Decision and Order* issued September 19, 2013 in the captioned proceedings. Our letter referred, *inter alia*, to copies of the OPA's executed *Assumption and Acknowledgement Agreements* for each of the generation facilities transferred, which copies were to be included in the package filed with our letter but which were inadvertently omitted from the package filed.

Attached are copies of the OPA agreements for the each of the transferred facilities. We apologize for any confusion or inconvenience.

Yours truly,



Ian A. Mondrow

IAM:cag
Attachs.

c: Doug Ohngnemach, Met Fiera Solar LP
Juan Caceres, Met Fiera Solar LP
Simon Ross, Recurrent Energy Lux Holdings S.ar.l

TOR_LAW\ 8390804\1

**THIS ASSUMPTION AND ACKNOWLEDGEMENT AGREEMENT (this “Agreement”)
is made as of**

the 18th day of March, 2014,

BETWEEN:

RE MIDHURST 2 ULC,
a corporation formed under the laws of Nova Scotia.

(the “**Supplier**”);

- and -

MET FIERA SOLAR MIDHURST 2 L.P.,
a limited partnership formed under the laws of Ontario

(the “**Assignee**”);

- and -

ONTARIO POWER AUTHORITY, a statutory
corporation without share capital incorporated under the
laws of the Province of Ontario

(the “**OPA**”);

WHEREAS the Supplier and the OPA entered into a Feed-In Tariff Contract dated April 21, 2010, designated as FIT# F-000589-SPV-130-505 (as amended, the “**Contract**”);

AND WHEREAS the Supplier reached Commercial Operation on December 11, 2013;

AND WHEREAS the Supplier granted security over its assets, and in accordance with the Contract the Supplier, BNY Trust Company of Canada (the “**Security Agent**”) and the OPA entered into a Secured Lender Consent and Acknowledgement Agreement dated May 10, 2013.

AND WHEREAS the Supplier wishes to assign the Contract (the “**Assignment**”) to the Assignee pursuant to Section 15.5(a) of Schedule 1 of the Contract, which Assignment is effective as of the date hereof;

NOW THEREFORE THIS AGREEMENT WITNESSES that, in consideration of the mutual covenants and agreements herein contained and for other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged) the parties hereto covenant and agree as follows:

1. Defined Terms

All capitalized terms not defined herein, or other terms used herein, and defined in Appendix 1 – Standard Definitions of the Contract shall have the respective meanings ascribed thereto in Appendix 1 – Standard Definitions of the Contract, and “including” shall mean “including without limitation”.

2. Representations and Warranties

The Supplier and the Assignee hereby jointly and severally represent and warrant to and agree and covenant with the OPA, at the date hereof, acknowledging that the OPA is relying on such representations as a condition of entering into this Agreement and as a condition precedent to Section 3 hereof, that:

- (a) the recitals preceding Section 1 in this Agreement are true and correct;
- (b) the information provided to the OPA in relation to the Assignment, the Assignee and the Supplier is true, accurate and complete in all material respects, and does not contain any misleading information, or omit any information which would render the information or documents submitted to the OPA misleading;
- (c) the Supplier and the Assignee each have complied with all Laws and Regulations in respect of the Assignment;
- (d) no Supplier Event of Default that has not been remedied has occurred;
- (e) except for Section 6.1(f) of Schedule 1 of the Contract, the representations set out in Section 6.1 of Schedule 1 of the Contract are restated by the Assignee and the Supplier with effect as of the date hereof, provided references to “Supplier” and “Agreement” therein shall be deemed to be references to the Assignee and this Agreement, respectively, and other than in respect of the Assignment, the representations set out in Section 6.1(f) of Schedule 1 of the Contract are restated by the Supplier and the Assignee with effect as of the date hereof;
- (f) the Assignee has acquired all of the ownership or leasehold interests in the Facility and, in particular, all existing agreements and rights, including leases, options, priority permits and Aboriginal Community permits, related to the Facility or the lands pertaining to the Facility have been assigned to the Assignee;
- (g) there are no actual or potential actions, causes of action, suits, debts, dues, accounts, bonds, claims or demands whatsoever of the Supplier, the Assignee, or any Affiliate of the Supplier or the Assignee, against or in respect of the OPA, by reason of, or in any way arising out of any FIT Contract, including but not limited

to the Contract, any Application or the FIT Rules, or any other contract or obligations as between the Supplier, the Assignee, or any Affiliate of the Supplier or the Assignee, and the OPA (collectively, “**Claims**”), and none of the Supplier, the Assignee, or any Affiliate of the Supplier or the Assignee is aware, after due inquiry, of any, actual or potential Claims, or any act, event, circumstance or thing which, with notice or the passage of time or lapse of cure period, would give rise to a Claim, that it or its successors, heirs, executors, estate trustees, administrators or assigns, had, have or may have;

- (h) the Supplier and the Assignee have paid the legal expenses of the OPA in connection with preparation and review of this Agreement and related matters in respect of which the Supplier or the Assignee has received an invoice from counsel to the OPA and such counsel has received such payment;
- (i) there is no Secured Lender or Secured Lender Security Agreement in respect of the Contract or, if there is, each Secured Lender has executed this Agreement and consented hereto as provided below;
- (j) no Force Majeure is occurring and the Supplier is not aware of any reason that any Force Majeure may occur;
- (k) the Assignee has complied with Article 5 of Schedule 1 of the Contract and has, where required by the Contract, provided the OPA with Completion and Performance Security to replace the Completion and Performance Security provided by the Supplier;
- (l) the Assignment will not cause the Supplier, or, post-Assignment, the Assignee to breach the obligation to own or lease the Facility as set out in Section 2.7(a) of Schedule 1 of the Contract;
- (m) the Assignment will not have a Material Adverse Effect on the ability of the Supplier, or, post-Assignment, the Assignee, to perform its obligations under this Agreement. “Material Adverse Effect” means any change (or changes taken together) in, or effect on, the affected Party that materially and adversely affects the ability of such Party to perform its obligations under this Agreement, the FIT Contract or FIT Program; and
- (n) immediately prior to the Assignment, the Project was neither entitled to an Aboriginal Price Adder nor a Community Price Adder.

3. Conditions Precedent

As conditions precedent to Section 5 hereof, as at the date hereof:

- (a) the representations and warranties contained in Section 2 hereof shall be true and accurate; and

- (a) the representations and warranties contained in Section 2 hereof shall be true and accurate; and
- (b) the Assignee and the Supplier shall have complied with the security requirements contained in Section 7 of this Agreement.

4. Agreements

- (a) The Assignee agrees to assume all of the Supplier's obligations under the Contract and be bound by the terms thereof as at the date hereof.
- (b) The Supplier and the Assignee shall notify the OPA in writing by notice executed jointly by the Supplier and the Assignee, not more than three (3) Business Days following the Assignment, of such Assignment and the time thereof.
- (c) The Assignment shall have taken place by no later than sixty (60) days after the date hereof, following which date, if such Assignment has not occurred, this Agreement, including Section 4 hereof, shall be null and void and of no further effect in respect of the Assignment.
- (d) This Agreement shall not be deemed to waive or modify in any respect any rights of the OPA under the Contract except as expressly provided for in this Agreement.
- (e) Upon completion of the Assignment in accordance with this Agreement, the Supplier shall be relieved of all its duties, obligations and liabilities under the Contract.

5. Consent of the OPA

Subject to the terms of this Agreement, the OPA hereby consents to the Assignment.

6. Contracts in Full Force and Effect

The parties hereto confirm that the Contract remains in full force and effect in accordance with its terms and that this Agreement shall not be deemed to waive or modify in any respect any rights of the OPA under the Contract or the FIT Rules, including with respect to the calculation and entitlement to any Price Adder, and shall not constitute or be deemed to constitute a waiver of any Supplier Event of Default or other default of the Supplier, nor shall it constitute an acknowledgement that there has been or will be compliance by the Supplier with the Contract, except as expressly provided in this Agreement, including, without limitation, the following circumstances:

- (a) no assignment of any Contract or any Application shall be made or permitted to be made pursuant to this Agreement other than the Assignment; and

- (b) the OPA has not, whether by virtue of the recitals hereto or otherwise, waived any restriction on, consented to or otherwise passed on the validity of any assignment of the Contract other than the Assignment.

7. Completion and Performance Security

Where the Assignee is required to provide Completion and Performance Security to the OPA under Article 5 of Schedule 1 of the Contract, either:

- (a) in the case of Completion and Performance Security in the form of a letter of credit, the Assignee, in the place and stead of the Supplier and as a condition to the Assignment, shall have provided the OPA with replacement Completion and Performance Security, or
- (b) in the case of Completion and Performance Security in the form of a bank draft or certified cheque, as of the date hereof,
 - (i) each of the Supplier and the Assignee directs and authorizes the OPA to use the Completion and Performance Security previously provided to the OPA by the Supplier, in accordance with Section 5.1 of Schedule 1 of the Contract, as the Completion and Performance Security for the Contract following the Assignment and in respect of the Assignee, and this direction shall be the OPA's good and sufficient authority for doing so; and
 - (ii) the Supplier releases all its rights in and to the Completion and Performance Security previously delivered to the OPA in respect of the Contract, including its right to return of the Completion and Performance Security under Sections 5.1(c), 5.2(c) and 5.4(c) of Schedule 1 of the Contract and, for clarity, the Supplier acknowledges and agrees that if such Completion and Performance Security is returned by the OPA it will be returned to the Assignee.

8. Confidentiality

This Agreement constitutes Confidential Information and shall be subject to Article 7 of Schedule 1 of the Contract.

9. Execution and Delivery

This Agreement may be executed by the parties hereto in counterparts and may be executed and delivered by facsimile and all such counterparts and facsimiles shall together constitute one and the same agreement.

10. Other

- (a) The Supplier and the Assignee jointly and severally shall bear the external legal fees incurred by the OPA in connection with the preparation and review of this

Agreement and related matters, including the review of any supporting documentation. The OPA may deduct or set-off an amount equal to such costs from or against amounts payable by the OPA to the Supplier, the Assignee, or to any Affiliate of the Supplier or Assignee at any time and from time to time under any FIT Contract or other contract to which the Supplier, the Assignee, or any such Affiliate thereof, is a party.

- (b) Except where the context requires otherwise, the provisions contained in Sections 1.2, 1.3, 1.4, 1.5, 1.6, 1.8, 1.9, 1.10, 1.11, 1.12, 14.6, 15.1, 15.2, 15.4, 15.13 and 15.14 of Schedule 1 of the Contract apply in the construction and interpretation of this Agreement, provided references therein to the "Agreement" shall be construed and deemed to be references to this Agreement.
- (c) Breach of any representation, warranty, covenant or other provision hereof shall be deemed to be a Supplier Event of Default under the Contract, provided that no cure period shall be applicable thereto, and pursuant to which the OPA may *inter alia* pursue any remedy available to it under Section 9.2 of Schedule 1 of the Contract including, without limitation, drawing on the Completion and Performance Security.

11. Notices

All notices to the Supplier and the OPA shall be addressed to each of them as provided in the Contract. All notices to the Assignee shall be addressed to it as follows:

Met Fiera Solar Midhurst 2 L.P.
One Adelaide Street East, Suite 600
Toronto, ON M5C 2V9
Attention: Juan Caceres and Jiteendra Balchandani
Fax Number: 416.955.4877; 973.355.4250
Email: juan.caceres@fieraaxium.com; jbalchandani@metlife.com

With a copy to:

RE Borealis Management ULC
c/o Recurrent Energy, LLC
300 California Street, 7th Floor
San Francisco California, CA 94104
Attention: Office of the General Counsel
Fax Number: 415.675.1501

12. Governing Law

This Agreement shall be governed by and interpreted in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the day first written above.

RE MIDHURST 2 ULC

By:



Name: Sheldon Kimber

Title: Vice President

**I have the authority to bind the
corporation.**

**MET FIERA SOLAR MIDHURST 2 L.P., by
its general partner MET FIERA SOLAR
MIDHURST 2 GP INC.**

By:



Name: SITEENDRA BALCHANDANI

Title: CHAIRMAN

**I have the authority to bind the
corporation.**

By:

Name:

Title:

**I have the authority to bind the
corporation.**

**MET FIERA SOLAR MIDHURST 2 L.P., by
its general partner MET FIERA SOLAR
MIDHURST 2 GP INC.**

By: _____

Name:

Title:

**I have the authority to bind the
corporation.**

By: _____

Name: Juan Carreres

Title: President

**I have the authority to bind the
corporation.**

ONTARIO POWER AUTHORITY

By:



Name:

Michael Killeavy

Title:

**Director, Contract Management
Electricity Resources**

**I have the authority to bind the
corporation.**

The undersigned, as Security Agent, hereby consents to the foregoing as of the day first written above.

BNY TRUST COMPANY OF CANADA

By:

Name:



J. Steven Broude

Title:

Authorized Signatory

I have the authority to bind the corporation.

**THIS ASSUMPTION AND ACKNOWLEDGEMENT AGREEMENT (this “Agreement”)
is made as of**

the 18th day of March, 2014,

BETWEEN:

RE MIDHURST 3 ULC,
a corporation formed under the laws of Nova Scotia.

(the “Supplier”);

- and -

MET FIERA SOLAR MIDHURST 3 L.P.,
a limited partnership formed under the laws of Ontario

(the “Assignee”);

- and -

ONTARIO POWER AUTHORITY, a statutory
corporation without share capital incorporated under the
laws of the Province of Ontario

(the “OPA”);

WHEREAS the Supplier and the OPA entered into a Feed-In Tariff Contract dated April 21, 2010, designated as FIT# F-000588-SPV-130-505 (as amended, the “Contract”);

AND WHEREAS the Supplier reached Commercial Operation on December 4, 2013;

AND WHEREAS the Supplier granted security over its assets, and in accordance with the Contract the Supplier, BNY Trust Company of Canada (the “Security Agent”) and the OPA entered into a Secured Lender Consent and Acknowledgement Agreement dated May 10, 2013.

AND WHEREAS the Supplier wishes to assign the Contract (the “Assignment”) to the Assignee pursuant to Section 15.5(a) of Schedule 1 of the Contract, which Assignment is effective as of the date hereof;

NOW THEREFORE THIS AGREEMENT WITNESSES that, in consideration of the mutual covenants and agreements herein contained and for other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged) the parties hereto covenant and agree as follows:

1. Defined Terms

All capitalized terms not defined herein, or other terms used herein, and defined in Appendix 1 – Standard Definitions of the Contract shall have the respective meanings ascribed thereto in Appendix 1 – Standard Definitions of the Contract, and “including” shall mean “including without limitation”.

2. Representations and Warranties

The Supplier and the Assignee hereby jointly and severally represent and warrant to and agree and covenant with the OPA, at the date hereof, acknowledging that the OPA is relying on such representations as a condition of entering into this Agreement and as a condition precedent to Section 3 hereof, that:

- (a) the recitals preceding Section 1 in this Agreement are true and correct;
- (b) the information provided to the OPA in relation to the Assignment, the Assignee and the Supplier is true, accurate and complete in all material respects, and does not contain any misleading information, or omit any information which would render the information or documents submitted to the OPA misleading;
- (c) the Supplier and the Assignee each have complied with all Laws and Regulations in respect of the Assignment;
- (d) no Supplier Event of Default that has not been remedied has occurred;
- (e) except for Section 6.1(f) of Schedule 1 of the Contract, the representations set out in Section 6.1 of Schedule 1 of the Contract are restated by the Assignee and the Supplier with effect as of the date hereof, provided references to “Supplier” and “Agreement” therein shall be deemed to be references to the Assignee and this Agreement, respectively, and other than in respect of the Assignment, the representations set out in Section 6.1(f) of Schedule 1 of the Contract are restated by the Supplier and the Assignee with effect as of the date hereof;
- (f) the Assignee has acquired all of the ownership or leasehold interests in the Facility and, in particular, all existing agreements and rights, including leases, options, priority permits and Aboriginal Community permits, related to the Facility or the lands pertaining to the Facility have been assigned to the Assignee;
- (g) there are no actual or potential actions, causes of action, suits, debts, dues, accounts, bonds, claims or demands whatsoever of the Supplier, the Assignee, or any Affiliate of the Supplier or the Assignee, against or in respect of the OPA, by reason of, or in any way arising out of any FIT Contract, including but not limited

to the Contract, any Application or the FIT Rules, or any other contract or obligations as between the Supplier, the Assignee, or any Affiliate of the Supplier or the Assignee, and the OPA (collectively, “**Claims**”), and none of the Supplier, the Assignee, or any Affiliate of the Supplier or the Assignee is aware, after due inquiry, of any, actual or potential Claims, or any act, event, circumstance or thing which, with notice or the passage of time or lapse of cure period, would give rise to a Claim, that it or its successors, heirs, executors, estate trustees, administrators or assigns, had, have or may have;

- (h) the Supplier and the Assignee have paid the legal expenses of the OPA in connection with preparation and review of this Agreement and related matters in respect of which the Supplier or the Assignee has received an invoice from counsel to the OPA and such counsel has received such payment;
- (i) there is no Secured Lender or Secured Lender Security Agreement in respect of the Contract or, if there is, each Secured Lender has executed this Agreement and consented hereto as provided below;
- (j) no Force Majeure is occurring and the Supplier is not aware of any reason that any Force Majeure may occur;
- (k) the Assignee has complied with Article 5 of Schedule 1 of the Contract and has, where required by the Contract, provided the OPA with Completion and Performance Security to replace the Completion and Performance Security provided by the Supplier;
- (l) the Assignment will not cause the Supplier, or, post-Assignment, the Assignee to breach the obligation to own or lease the Facility as set out in Section 2.7(a) of Schedule 1 of the Contract;
- (m) the Assignment will not have a Material Adverse Effect on the ability of the Supplier, or, post-Assignment, the Assignee, to perform its obligations under this Agreement. “Material Adverse Effect” means any change (or changes taken together) in, or effect on, the affected Party that materially and adversely affects the ability of such Party to perform its obligations under this Agreement, the FIT Contract or FIT Program; and
- (n) immediately prior to the Assignment, the Project was neither entitled to an Aboriginal Price Adder nor a Community Price Adder.

3. Conditions Precedent

As conditions precedent to Section 5 hereof, as at the date hereof:

- (a) the representations and warranties contained in Section 2 hereof shall be true and accurate; and

- (a) the representations and warranties contained in Section 2 hereof shall be true and accurate; and
- (b) the Assignee and the Supplier shall have complied with the security requirements contained in Section 0 of this Agreement.

4. Agreements

- (a) The Assignee agrees to assume all of the Supplier's obligations under the Contract and be bound by the terms thereof as at the date hereof.
- (b) The Supplier and the Assignee shall notify the OPA in writing by notice executed jointly by the Supplier and the Assignee, not more than three (3) Business Days following the Assignment, of such Assignment and the time thereof.
- (c) The Assignment shall have taken place by no later than sixty (60) days after the date hereof, following which date, if such Assignment has not occurred, this Agreement, including Section 4 hereof, shall be null and void and of no further effect in respect of the Assignment.
- (d) This Agreement shall not be deemed to waive or modify in any respect any rights of the OPA under the Contract except as expressly provided for in this Agreement.
- (e) Upon completion of the Assignment in accordance with this Agreement, the Supplier shall be relieved of all its duties, obligations and liabilities under the Contract.

5. Consent of the OPA

Subject to the terms of this Agreement, the OPA hereby consents to the Assignment.

6. Contracts in Full Force and Effect

The parties hereto confirm that the Contract remains in full force and effect in accordance with its terms and that this Agreement shall not be deemed to waive or modify in any respect any rights of the OPA under the Contract or the FIT Rules, including with respect to the calculation and entitlement to any Price Adder, and shall not constitute or be deemed to constitute a waiver of any Supplier Event of Default or other default of the Supplier, nor shall it constitute an acknowledgement that there has been or will be compliance by the Supplier with the Contract, except as expressly provided in this Agreement, including, without limitation, the following circumstances:

- (a) no assignment of any Contract or any Application shall be made or permitted to be made pursuant to this Agreement other than the Assignment; and

- (b) the OPA has not, whether by virtue of the recitals hereto or otherwise, waived any restriction on, consented to or otherwise passed on the validity of any assignment of the Contract other than the Assignment.

7. Completion and Performance Security

Where the Assignee is required to provide Completion and Performance Security to the OPA under Article 5 of Schedule 1 of the Contract, either:

- (a) in the case of Completion and Performance Security in the form of a letter of credit, the Assignee, in the place and stead of the Supplier and as a condition to the Assignment, shall have provided the OPA with replacement Completion and Performance Security, or
- (b) in the case of Completion and Performance Security in the form of a bank draft or certified cheque, as of the date hereof,
 - (i) each of the Supplier and the Assignee directs and authorizes the OPA to use the Completion and Performance Security previously provided to the OPA by the Supplier, in accordance with Section 5.1 of Schedule 1 of the Contract, as the Completion and Performance Security for the Contract following the Assignment and in respect of the Assignee, and this direction shall be the OPA's good and sufficient authority for doing so; and
 - (ii) the Supplier releases all its rights in and to the Completion and Performance Security previously delivered to the OPA in respect of the Contract, including its right to return of the Completion and Performance Security under Sections 5.1(c), 5.2(c) and 5.4(c) of Schedule 1 of the Contract and, for clarity, the Supplier acknowledges and agrees that if such Completion and Performance Security is returned by the OPA it will be returned to the Assignee.

8. Confidentiality

This Agreement constitutes Confidential Information and shall be subject to Article 7 of Schedule 1 of the Contract.

9. Execution and Delivery

This Agreement may be executed by the parties hereto in counterparts and may be executed and delivered by facsimile and all such counterparts and facsimiles shall together constitute one and the same agreement.

10. Other

- (a) The Supplier and the Assignee jointly and severally shall bear the external legal fees incurred by the OPA in connection with the preparation and review of this

Agreement and related matters, including the review of any supporting documentation. The OPA may deduct or set-off an amount equal to such costs from or against amounts payable by the OPA to the Supplier, the Assignee, or to any Affiliate of the Supplier or Assignee at any time and from time to time under any FIT Contract or other contract to which the Supplier, the Assignee, or any such Affiliate thereof, is a party.

- (b) Except where the context requires otherwise, the provisions contained in Sections 1.2, 1.3, 1.4, 1.5, 1.6, 1.8, 1.9, 1.10, 1.11, 1.12, 14.6, 15.1, 15.2, 15.4, 15.13 and 15.14 of Schedule 1 of the Contract apply in the construction and interpretation of this Agreement, provided references therein to the "Agreement" shall be construed and deemed to be references to this Agreement.
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Met Fiera Solar Midhurst 3 L.P.
One Adelaide Street East, Suite 600
Toronto, ON M5C 2V9
Attention: Juan Caceres and Jiteendra Balchandani
Fax Number: 416.955.4877; 973.355.4250
Email: juan.caceres@fieraaxium.com; jbalchandiani@metlife.com

With a copy to:

RE Borealis Management ULC
c/o Recurrent Energy, LLC
300 California Street, 7th Floor
San Francisco California, CA 94104
Attention: Office of the General Counsel
Fax Number: 415.675.1501

12. Governing Law

This Agreement shall be governed by and interpreted in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the day first written above.

RE MIDHURST 3 ULC

By:



Name: Sheldon Kimber

Title: Vice President

**I have the authority to bind the
corporation.**

**MET FIERA SOLAR MIDHURST 3 L.P., by
its general partner MET FIERA SOLAR
MIDHURST 3 GP INC.**

By:



Name: JITEENDRA BALCHANDANI

Title: CHAIRMAN

**I have the authority to bind the
corporation.**

By:

Name:

Title:

**I have the authority to bind the
corporation.**

**MET FIERA SOLAR MIDHURST 3 L.P., by
its general partner MET FIERA SOLAR
MIDHURST 3 GP INC.**

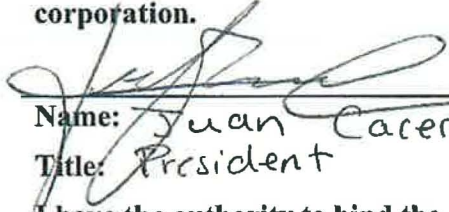
By:

Name:

Title:

**I have the authority to bind the
corporation.**

By:



Name: Juan Caceres

Title: President

**I have the authority to bind the
corporation.**

ONTARIO POWER AUTHORITY

By:



Name:

Michael Killeavy
Director, Contract Management
Electricity Resources

Title:

**I have the authority to bind the
corporation.**

The undersigned, as Security Agent, hereby consents to the foregoing as of the day first written above.

BNY TRUST COMPANY OF CANADA

By:

Name:

Title:


J. Steven Broude
Authorized Signatory

**I have the authority to bind the
corporation.**

THIS ASSUMPTION AND ACKNOWLEDGEMENT AGREEMENT (this “Agreement”)
is made as of

the 18th day of March, 2014,

BETWEEN:

RE MIDHURST 6 ULC,
a corporation formed under the laws of Nova Scotia.

(the “**Supplier**”);

- and -

MET FIERA SOLAR MIDHURST 6 L.P.,
a limited partnership formed under the laws of Ontario

(the “**Assignee**”);

- and -

ONTARIO POWER AUTHORITY, a statutory
corporation without share capital incorporated under the
laws of the Province of Ontario

(the “**OPA**”);

WHEREAS the Supplier and the OPA entered into a Feed-In Tariff Contract dated April 21, 2010, designated as FIT# F-000587-SPV-130-505 (as amended, the “**Contract**”);

AND WHEREAS the Supplier reached Commercial Operation on December 16, 2013;

AND WHEREAS the Supplier granted security over its assets, and in accordance with the Contract the Supplier, BNY Trust Company of Canada (the “**Security Agent**”) and the OPA entered into a Secured Lender Consent and Acknowledgement Agreement dated May 10, 2013.

AND WHEREAS the Supplier wishes to assign the Contract (the “**Assignment**”) to the Assignee pursuant to Section 15.5(a) of Schedule 1 of the Contract which Assignment is effective as of the date hereof;

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2. Representations and Warranties

The Supplier and the Assignee hereby jointly and severally represent and warrant to and agree and covenant with the OPA, at the date hereof, acknowledging that the OPA is relying on such representations as a condition of entering into this Agreement and as a condition precedent to Section 3 hereof, that:

- (a) the recitals preceding Section 1 in this Agreement are true and correct;
- (b) the information provided to the OPA in relation to the Assignment, the Assignee and the Supplier is true, accurate and complete in all material respects, and does not contain any misleading information, or omit any information which would render the information or documents submitted to the OPA misleading;
- (c) the Supplier and the Assignee each have complied with all Laws and Regulations in respect of the Assignment;
- (d) no Supplier Event of Default that has not been remedied has occurred;
- (e) except for Section 6.1(f) of Schedule 1 of the Contract, the representations set out in Section 6.1 of Schedule 1 of the Contract are restated by the Assignee and the Supplier with effect as of the date hereof, provided references to “Supplier” and “Agreement” therein shall be deemed to be references to the Assignee and this Agreement, respectively, and other than in respect of the Assignment, the representations set out in Section 6.1(f) of Schedule 1 of the Contract are restated by the Supplier and the Assignee with effect as of the date hereof;
- (f) the Assignee has acquired all of the ownership or leasehold interests in the Facility and, in particular, all existing agreements and rights, including leases, options, priority permits and Aboriginal Community permits, related to the Facility or the lands pertaining to the Facility have been assigned to the Assignee;
- (g) there are no actual or potential actions, causes of action, suits, debts, dues, accounts, bonds, claims or demands whatsoever of the Supplier, the Assignee, or any Affiliate of the Supplier or the Assignee, against or in respect of the OPA, by reason of, or in any way arising out of any FIT Contract, including but not limited

to the Contract, any Application or the FIT Rules, or any other contract or obligations as between the Supplier, the Assignee, or any Affiliate of the Supplier or the Assignee, and the OPA (collectively, “**Claims**”), and none of the Supplier, the Assignee, or any Affiliate of the Supplier or the Assignee is aware, after due inquiry, of any, actual or potential Claims, or any act, event, circumstance or thing which, with notice or the passage of time or lapse of cure period, would give rise to a Claim, that it or its successors, heirs, executors, estate trustees, administrators or assigns, had, have or may have;

- (h) the Supplier and the Assignee have paid the legal expenses of the OPA in connection with preparation and review of this Agreement and related matters in respect of which the Supplier or the Assignee has received an invoice from counsel to the OPA and such counsel has received such payment;
- (i) there is no Secured Lender or Secured Lender Security Agreement in respect of the Contract or, if there is, each Secured Lender has executed this Agreement and consented hereto as provided below;
- (j) no Force Majeure is occurring and the Supplier is not aware of any reason that any Force Majeure may occur;
- (k) the Assignee has complied with Article 5 of Schedule 1 of the Contract and has, where required by the Contract, provided the OPA with Completion and Performance Security to replace the Completion and Performance Security provided by the Supplier;
- (l) the Assignment will not cause the Supplier, or, post-Assignment, the Assignee to breach the obligation to own or lease the Facility as set out in Section 2.7(a) of Schedule 1 of the Contract;
- (m) the Assignment will not have a Material Adverse Effect on the ability of the Supplier, or, post-Assignment, the Assignee, to perform its obligations under this Agreement. “Material Adverse Effect” means any change (or changes taken together) in, or effect on, the affected Party that materially and adversely affects the ability of such Party to perform its obligations under this Agreement, the FIT Contract or FIT Program; and
- (n) immediately prior to the Assignment, the Project was neither entitled to an Aboriginal Price Adder nor a Community Price Adder.

3. Conditions Precedent

As conditions precedent to Section 5 hereof, as at the date hereof:

- (a) the representations and warranties contained in Section 2 hereof shall be true and accurate; and

- (a) the representations and warranties contained in Section 2 hereof shall be true and accurate; and
- (b) the Assignee and the Supplier shall have complied with the security requirements contained in Section 7 of this Agreement.

4. Agreements

- (a) The Assignee agrees to assume all of the Supplier's obligations under the Contract and be bound by the terms thereof as at the date hereof.
- (b) The Supplier and the Assignee shall notify the OPA in writing by notice executed jointly by the Supplier and the Assignee, not more than three (3) Business Days following the Assignment, of such Assignment and the time thereof.
- (c) The Assignment shall have taken place by no later than sixty (60) days after the date hereof, following which date, if such Assignment has not occurred, this Agreement, including Section 4 hereof, shall be null and void and of no further effect in respect of the Assignment.
- (d) This Agreement shall not be deemed to waive or modify in any respect any rights of the OPA under the Contract except as expressly provided for in this Agreement.
- (e) Upon completion of the Assignment in accordance with this Agreement, the Supplier shall be relieved of all its duties, obligations and liabilities under the Contract.

5. Consent of the OPA

Subject to the terms of this Agreement, the OPA hereby consents to the Assignment.

6. Contracts in Full Force and Effect

The parties hereto confirm that the Contract remains in full force and effect in accordance with its terms and that this Agreement shall not be deemed to waive or modify in any respect any rights of the OPA under the Contract or the FIT Rules, including with respect to the calculation and entitlement to any Price Adder, and shall not constitute or be deemed to constitute a waiver of any Supplier Event of Default or other default of the Supplier, nor shall it constitute an acknowledgement that there has been or will be compliance by the Supplier with the Contract, except as expressly provided in this Agreement, including, without limitation, the following circumstances:

- (a) no assignment of any Contract or any Application shall be made or permitted to be made pursuant to this Agreement other than the Assignment; and

- (b) the OPA has not, whether by virtue of the recitals hereto or otherwise, waived any restriction on, consented to or otherwise passed on the validity of any assignment of the Contract other than the Assignment.

7. Completion and Performance Security

Where the Assignee is required to provide Completion and Performance Security to the OPA under Article 5 of Schedule 1 of the Contract, either:

- (a) in the case of Completion and Performance Security in the form of a letter of credit, the Assignee, in the place and stead of the Supplier and as a condition to the Assignment, shall have provided the OPA with replacement Completion and Performance Security, or
- (b) in the case of Completion and Performance Security in the form of a bank draft or certified cheque, as of the date hereof,
 - (i) each of the Supplier and the Assignee directs and authorizes the OPA to use the Completion and Performance Security previously provided to the OPA by the Supplier, in accordance with Section 5.1 of Schedule 1 of the Contract, as the Completion and Performance Security for the Contract following the Assignment and in respect of the Assignee, and this direction shall be the OPA's good and sufficient authority for doing so; and
 - (ii) the Supplier releases all its rights in and to the Completion and Performance Security previously delivered to the OPA in respect of the Contract, including its right to return of the Completion and Performance Security under Sections 5.1(c), 5.2(c) and 5.4(c) of Schedule 1 of the Contract and, for clarity, the Supplier acknowledges and agrees that if such Completion and Performance Security is returned by the OPA it will be returned to the Assignee.

8. Confidentiality

This Agreement constitutes Confidential Information and shall be subject to Article 7 of Schedule 1 of the Contract.

9. Execution and Delivery

This Agreement may be executed by the parties hereto in counterparts and may be executed and delivered by facsimile and all such counterparts and facsimiles shall together constitute one and the same agreement.

10. Other

- (a) The Supplier and the Assignee jointly and severally shall bear the external legal fees incurred by the OPA in connection with the preparation and review of this

Agreement and related matters, including the review of any supporting documentation. The OPA may deduct or set-off an amount equal to such costs from or against amounts payable by the OPA to the Supplier, the Assignee, or to any Affiliate of the Supplier or Assignee at any time and from time to time under any FIT Contract or other contract to which the Supplier, the Assignee, or any such Affiliate thereof, is a party.

- (b) Except where the context requires otherwise, the provisions contained in Sections 1.2, 1.3, 1.4, 1.5, 1.6, 1.8, 1.9, 1.10, 1.11, 1.12, 14.6, 15.1, 15.2, 15.4, 15.13 and 15.14 of Schedule 1 of the Contract apply in the construction and interpretation of this Agreement, provided references therein to the "Agreement" shall be construed and deemed to be references to this Agreement.
- (c) Breach of any representation, warranty, covenant or other provision hereof shall be deemed to be a Supplier Event of Default under the Contract, provided that no cure period shall be applicable thereto, and pursuant to which the OPA may *inter alia* pursue any remedy available to it under Section 9.2 of Schedule 1 of the Contract including, without limitation, drawing on the Completion and Performance Security.

11. Notices

All notices to the Supplier and the OPA shall be addressed to each of them as provided in the Contract. All notices to the Assignee shall be addressed to it as follows:

Met Fiera Solar Midhurst 6 L.P.
One Adelaide Street East, Suite 600
Toronto, ON M5C 2V9
Attention: Juan Caceres and Jiteendra Balchandani
Fax Number: 416.955.4877; 973.355.4250
Email: juan.caceres@fieraaxium.com; jbalchandani@metlife.com

With a copy to:

RE Borealis Management ULC
c/o Recurrent Energy, LLC
300 California Street, 7th Floor
San Francisco California, CA 94104
Attention: Office of the General Counsel
Fax Number: 415.675.1501

12. Governing Law

This Agreement shall be governed by and interpreted in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the day first written above.

RE MIDHURST 6 ULC

By:



Name: Sheldon Kimber

Title: Vice President

**I have the authority to bind the
corporation.**

**MET FIERA SOLAR MIDHURST 6 L.P., by
its general partner MET FIERA SOLAR
MIDHURST 6 GP INC.**

By:



Name: SITEENDRA BALHANDANI

Title: CHAIRMAN

**I have the authority to bind the
corporation.**

By:

Name:

Title:

**I have the authority to bind the
corporation.**

**MET FIERA SOLAR MIDHURST 6 L.P., by
its general partner MET FIERA SOLAR
MIDHURST 6 GP INC.**

By:

Name:

Title:

**I have the authority to bind the
corporation.**

By:



Name: Juan Caceres

Title: President

**I have the authority to bind the
corporation.**

ONTARIO POWER AUTHORITY

By:


Name: Michael Killeavy
Title: Director, Contract Management
Electricity Resources

**I have the authority to bind the
corporation.**

The undersigned, as Security Agent, hereby consents to the foregoing as of the day first written above.

BNY TRUST COMPANY OF CANADA

By:

Name:  _____
Title: **J. Steven Broude**
Authorized Signatory

I have the authority to bind the corporation.