

**Second Amendment to Clean Energy Works  
Portland Pilot Program Operating Agreement**

This Second Amendment to Operating Agreement ("Second Amendment") is hereby made and entered into effective as of December 31, 2010 (the "Effective Date"), by and among City of Portland, Oregon, as the Program Developer ("City"), Enterprise Cascadia, (formerly known as ShoreBank Enterprise Cascadia), as Fund Manager ("EC"), and Portland General Electric Company, as the Billing Agent ("PGE"). The City, EC and PGE may hereinafter collectively be referred to as the "Parties." Capitalized terms not otherwise defined in the Amendment shall have the meanings assigned to such terms in the Original Agreement (as defined below).

**BACKGROUND**

The Parties entered into that certain Operating Agreement dated as of December, 2009 (the "Original Agreement") governing the development and implementation of an On-Bill Repayment Service for loans issued in the Pilot Program ("Pilot") to PGE's customers to install energy efficiency measures. Because enrollment in the Pilot was slower than originally anticipated, the Parties entered into an amendment ("First Amendment") in July 2010 that extended certain completion dates for the Pilot.

The Parties now agree that a second extension of the completion dates for the Pilot is necessary. Those revised completion dates are set forth below.

**AGREEMENT**

1. The Parties agree that the reference to December 30, 2010 in Section 3.01(b) of the Original Agreement shall be deleted and replaced with "March 31, 2011." Similarly, the reference to January 31, 2011 as the date by which EC will submit Intake Reports is hereby deleted from Section 3.01(c) of the Original Agreement and replaced with "April 30, 2011."

2. Enterprise Cascadia represents and affirms that it is a successor in interest to the rights and responsibilities set forth in the Original Agreement and has full authority to enter into this Second Amendment.

3. This Second Amendment may be signed in multiple counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

4. Except as modified by this Second Amendment, the Original Agreement is affirmed and remains in full force and effect.

Executed by duly authorized representatives of the Parties effective as of the date set forth above.

CITY OF PORTLAND, OREGON

PORTLAND GENERAL ELECTRIC  
COMPANY

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

Its: \_\_\_\_\_

ENTERPRISE CASCADIA

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

**APPROVED AS TO FORM**

*Benjamin Walters*  
CHIEF DEPUTY CITY ATTORNEY