

**VIRGIN ISLANDS WATER AND POWER AUTHORITY
POST OFFICE BOX 1450
SAINT THOMAS
U.S. VIRGIN ISLANDS 00804-1450**



ADDENDUM V

This Addendum V to Contract SC-63-18 is hereby entered into this __29__ day of __November 2021, by and between the **VIRGIN ISLANDS WATER AND POWER AUTHORITY** (herein the "Authority") and **SUSTAINABLE CAPITAL ADVISORS, LLC** (herein the "Contractor"). The Authority and the Contractor shall hereinafter be jointly referred to as "the Parties."

WHEREAS, on July 11, 2018, the Parties entered into Contract SC-63-18 (hereinafter the "Contract"), wherein the Contractor agreed to provide consulting services to the Authority by providing advice to the Authority with regards to its capital planning and budgeting. A copy of said Contract is attached hereto and made a part hereof as Appendix "A";

WHEREAS, on January 23, 2019, the Parties entered into Addendum I, wherein both Parties agreed to extend the term of the Contract to expire on November 30, 2019. The Parties also agreed to expand the scope of work under the Contract. Due to the increased scope, the Contract consideration increased in the amount of Two Hundred Thousand Dollars and 00/100 (\$200,000.00) thereby making the consideration under this Contract in amount of Four Hundred Thousand Dollars and 00/100 (\$400,000.00). A copy of said Addendum I is attached hereto and made a part hereof as Appendix "B";

WHEREAS, on June 24, 2020, the Parties entered into Addendum II, wherein both Parties agreed to further extend the term of the Contract to expire on November 30, 2020. The Parties also agreed that the Contract consideration would increase by an amount not to exceed One Hundred Thousand Dollars and 00/100 (\$100,000.00), thereby making the total Contract consideration Five Hundred Thousand Dollars and 00/100 (\$500,000.00) Dollars. A copy of said Addendum II is attached hereto and made a part hereof as Appendix "C";

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WHEREAS, on April 7, 2021, the Parties entered into Addendum III, wherein both Parties agreed to further extend the term of the Contract to expire May 31, 2021. The Parties also agreed that the Contract consideration would increase by an amount not to exceed Two Hundred Forty Thousand Dollars and 00/100 (\$240,000.00), thereby making the total contract consideration Seven Hundred Forty Thousand and 00/100 Dollars (\$740,000.00). A copy of said Addendum III is attached hereto and made a part hereof as Appendix "D";

WHEREAS, on June 29, 2021, the Parties entered into Addendum IV, wherein both Parties agreed to further extend the term of the Contract to expire November 30, 2021. The Parties also agreed that the Contract consideration would increase by an amount not to exceed One Hundred Twenty Thousand Dollars and 00/100 (\$120,000.00), plus reasonable expenses for a revised total contract consideration of Eight Hundred Sixty Thousand Dollars and 00/100 (\$860,000.00). A copy of said Addendum IV is attached hereto and made a part hereof as Appendix "E"; and

WHEREAS, the Parties again have agreed to further extend the Contract term to expire February 28, 2022. Due to the increased term, the Parties have also agreed to increase the Contract consideration by Twenty Thousand Dollars and 00/100 (\$20,000.00) per month, for the three-month extension, for an amount not to exceed Sixty Thousand Dollars and 00/100 (\$60,000.00), plus reasonable expenses and Transaction Fees requiring that upon the execution of Leases, Loans, Bond Anticipation Notes (BANs), Bonds or Equity Capital, the Authority will pay the Contractor a fee of \$75,000 for each issuance of less than \$10,000,000 and \$100,000 for each issuance more than \$10,000,000, thereby making the revised total Contract consideration Nine Hundred Twenty Thousand and 00/100 Dollars (\$920,000.00).

NOW THEREFORE, in consideration of the promises and conditions herein, the Parties intending to be legally bound agree as follows:

1. That the Preamble to this Addendum V constitutes an integral part thereof;

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2. That Section 2 entitled "Consideration" is amended to reflect monthly payments in the amount of Twenty Thousand Dollars and 00/100 (\$20,000.00) not to exceed Sixty Thousand Dollars and 00/100 (\$60,000.00), plus reasonable expenses and Transaction Fees requiring that upon the execution of Leases, Loans, Bond Anticipation Notes (BANs), Bonds or Equity Capital, the Authority will pay the Contractor a fee of \$75,000 for each issuance of less than \$10,000,000 and \$100,000 for each issuance more than \$10,000,000, thereby making the revised total Contract consideration Nine Hundred Twenty Thousand and 00/100 Dollars (\$920,000.00).
3. That Section 3 entitled "Term" is amended to reflect that the contract shall terminate on or before February 28, 2022, so that the Contract shall have been considered to have been in effect from the original commencement date through February 28, 2022, under the specified terms and conditions;
4. That these provisions do not usurp, nor in any way change any other terms and conditions of the Contract, except as specifically stated herein; and
5. That except as expressly amended herein, all other terms and conditions of the Contract remain in full force and effect.

SIGNATURE PAGE TO FOLLOW

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IN WITNESS WHEREOF, the Parties hereto have duly executed this Addendum on the
day, month, and year first above written.

SUSTAINABLE CAPITAL ADVISORS, LLC



WITNESS




TRENTON ALLEN
Managing Director/CEO
11/29/21
Date

V.I. WATER AND POWER AUTHORITY




WITNESS



NOEL HODGE
Interim Executive Director (CEO)
11-29-2021
Date

APPROVED FOR LEGAL SUFFICIENCY:



AYSHA GREGORY, ESQ. November 29, 2021
DEPUTY LEGAL COUNSEL Date

Attachments