

EXHIBIT 11

EXECUTION VERSION

Hudson Solar Cayman, LP, as Administrative Agent
c/o Hudson Clean Energy Partners
400 Frank W. Burr Boulevard, Suite 37 Teaneck, New Jersey 07666
Email: ben.baker@hudsoncep.com
Attn: Benjamin Baker

RE: Hudson/Sky Solar Amended and Restated Note Purchase Agreement

May 15, 2016

Dear Sirs

WAIVER REQUEST LETTER**1. BACKGROUND; DEFINITIONS; INTERPRETATION**

- 1.1 We refer to the Amended and Restated Note Purchase Agreement dated as of July 15, 2016 between Energy Capital Investment S.à r.l., as borrower (the **Company**), Lumens Holdings 1, LLC, Renewable Capital Investment 2, Sociedad Limitada (the **Uruguay Holdco**) and Hudson Solar Cayman, LP, as administrative agent (the **Administrative Agent**) and initial note purchaser (the **Initial Note Purchaser**), as amended by (a) the Waiver Request Letter dated September 16, 2016 (the **September Waiver Letter**), (b) the Waiver and Amendment Request Letter dated October 3, 2016 (the **October Waiver Letter**), and (c) the Waiver and Amendment Request Letter dated December 7, 2016 (the **December Waiver Letter**) (as amended, the **A&R NPA**).
- 1.2 As used with capital letters in this Waiver Request Letter (this **Letter**), each of the following words and expressions has the meaning given in this Section 1.2 or in the Note Purchase Documents (as such term is defined in the A&R NPA) referred to below:
- 1.2.1 **A&R NPA** has the meaning given in Section 1.1 of this Letter.
- 1.2.2 **Administrative Agent** has the meaning given in Section 1.1 of this Letter.
- 1.2.3 **Company** has the meaning given in Section 1.1 of this Letter.
- 1.2.4 **Continuing Waiver** has the meaning given in Section 2.6 of this Letter.
- 1.2.5 **Continuing Waiver Default** has the meaning given in Section 4.1 of this Letter.
- 1.2.6 **December Waiver Letter** has the meaning given in Section 1.1 of this Letter.
- 1.2.7 **Fifth Note Payment Request No. 2** means the request, dated of even date herewith, by the Company to the Administrative Agent for the payment in respect of the Fifth Note Purchase Uruguay Notes in the aggregate amount of US\$4,463,633.22 and €4,740.80.
- 1.2.8 **Fifth Note Purchase Payment** has the meaning given in the September Waiver Letter.
- 1.2.9 **Fifth Note Purchase Uruguay Notes** has the meaning given in the October Waiver Letter.
- 1.2.10 **Initial Note Purchaser** has the meaning given in Section 1.1 of this Letter.
- 1.2.11 **Letter** has the meaning given in Section 1.2 of this Letter.

- 1.2.12 **October Waiver Letter** has the meaning given in Section 1.1 of this Letter.
 - 1.2.13 **Prior Conditional Waiver** has the meaning given in Section 2.2 of this Letter.
 - 1.2.14 **September Waiver Letter** has the meaning given in Section 1.1 of this Letter.
 - 1.2.15 **Uruguay Requirements** has the meaning given in Section 2.1 of this Letter.
 - 1.2.16 **U.S. Requirements** has the meaning give in Section 2.2 of this Letter.
- 1.3 Terms defined in the A&R NPA have the same meaning in this Letter unless otherwise defined in this Letter.
- 1.4 The provisions of Section 1.4 (*Interpretation*) of the A&R NPA apply to this Letter as though they were set out in full in this Letter except that references to the A&R NPA are to be construed as references to this Letter.

2. COMPANY'S WAIVER REQUESTS

- 2.1 Pursuant to Section 3.1.2 and Section 3.5 of the September Waiver Letter, the Company, the Administrative Agent and the Initial Note Purchaser agreed to waive, until the Fifth Note Purchase Payment (the **Uruguay Note Conditional Waiver**), the requirements set forth in Sections 3.3(p) and 3.3(q) (*Conditions Precedent to Any Additional Note Purchase*) of the A&R NPA in respect of the Uruguay Project Company Security Agreements and the filing, registration, notarization and recordation of any document, security, contract or instrument required to be delivered to the Administrative Agent pursuant to the Uruguay Project Company Security Agreements (the **Uruguay Requirements**).
- 2.2 Pursuant to Section 3.6.1.2 of the October Waiver Letter, the Company, the Administrative Agent and the Initial Note Purchaser agreed to waive, until November 15, 2016 (the **Prior Conditional Waiver**), the requirements set forth in Section 3.5(j) (*Conditions Subsequent to Fourth Note Purchase*) of the A&R NPA in respect of the Security Documents by means of which all of the Share Capital in, and assets and Property of, Clear Skies I, LLC and Clear Skies IV, LLC are pledged in favor of the Administrative Agent and other documents related thereto (the **U.S. Requirements**).
- 2.3 Pursuant to Section 2.3 of the December Waiver Letter, the parties hereto acknowledged that (a) the Prior Conditional Waiver had not been satisfied as of the date thereof, and therefore a Waiver Default (as defined in the October Waiver Letter, the **Waiver Default**) had occurred and was continuing and (b) the Uruguay Note Conditional Waiver would not be satisfied on or prior to the date of the Fifth Note Purchase Payment.
- 2.4 Pursuant to Section 2.4 of the December Waiver Letter, the Company, the Administrative Agent and the Initial Note Purchaser agreed to further waive (a) the Waiver Default until December 31, 2016 (as such date could be extended pursuant to Section 5.1.1 of the December Waiver Letter), and (b) the Uruguay Conditional Waiver until January 31, 2017.
- 2.5 The parties hereto acknowledge that the Uruguay Requirements have been satisfied and that no Event of Default exists with respect to the Uruguay Requirements. Each of the Administrative Agent and Initial Note Purchaser hereby waives any remedies that Administrative Agent and Initial Note Holder may have pursuant to Section 6.2 (Remedies) of the A&R NPA with respect to any prior failure by the Company to comply with the Uruguay Requirements.

2.6 The parties hereto acknowledge that the Prior Conditional Waiver has not been satisfied as of the date hereof, and therefore an Amendment and Waiver Default (as defined in the December Waiver Letter, the **Amendment and Waiver Default**) has occurred and is continuing with respect to the Prior Conditional Waiver.

2.7 In order to effect the Fifth Note Purchase Payment pursuant to the Fifth Note Payment Request No. 2, the Company hereby requests that the Administrative Agent and the Initial Note Purchaser further waive the Amendment and Waiver Default with respect to the Prior Conditional Waiver until July 31, 2017 (collectively, the **Continuing Waiver**).

3. ADMINISTRATIVE AGENT AND INITIAL NOTE PURCHASER CONSENT

3.1 Each of the Administrative Agent and the Initial Note Purchaser consents, as of the date of this Letter, to the Continuing Waiver set forth in Section 2.6 of this Letter.

4. WAIVER DEFAULT

4.1 The Company hereby agrees and acknowledges that any failure by the Company to satisfy the U.S. Requirements by July 31, 2017, will be deemed, and constitute, an Event of Default, as defined under the A&R NPA and each other Note Purchase Document (such Event of Default being a **Continuing Waiver Default**), and in respect of which the Note Holders may elect to take any of the actions or steps specified in Section 6.2 (*Remedies*) of the A&R NPA.

4.2 Notwithstanding Section 2 and Section 4 of this Letter, none of the Continuing Waiver shall be effective upon the occurrence of any Continuing Waiver Default.

5. MISCELLANEOUS

5.1 Except as expressly amended by this Letter, the A&R NPA and each other Note Purchase Document continues in full force and effect and no other amendments, revisions or changes to, consents with respect to, or waivers of the terms of, the A&R NPA or any other Note Purchase Document shall be made or permitted hereby.

5.2 Each Finance Party reserves any other right or remedy it may have now or subsequently. This Letter does not constitute a waiver or amendment of any right or remedy other than in relation to the specific waivers and/or amendments expressly given under this Letter. In taking the foregoing actions, the Administrative Agent fully reserves all of its respective rights under the A&R NPA and the other Note Purchase Documents with respect to all Defaults currently outstanding, or that may exist, including those rights set forth in your previous letters to us.

5.3 THIS LETTER, THE RELATIONSHIP BETWEEN THE PARTIES HERETO AND ANY CLAIM OR DISPUTE (WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE) RELATING TO THIS LETTER OR SUCH RELATIONSHIP SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK INCLUDING SECTION 5 1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW BUT EXCLUDING ANY OTHER CONFLICT OF LAW RULES THAT WOULD LEAD TO THE APPLICATION OF THE LAW OF ANOTHER JURISDICTION.

5.4 This Letter is hereby designated as a Note Purchase Document.

5.5 EACH OF THE PARTIES HERETO HEREBY EXPRESSLY, KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES THE RIGHT ANY OF THEM MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED ON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS LETTER OR ANY

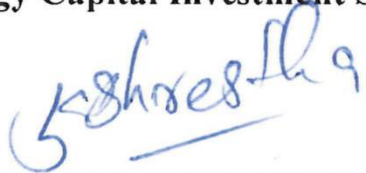
OTHER NOTE PURCHASE DOCUMENT, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY RELATING HERETO OR THERETO. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE INITIAL NOTE HOLDER AND THE ADMINISTRATIVE AGENT TO ENTER INTO THE AGREEMENT SET FORTH IN THIS LETTER.

- 5.6 THIS LETTER REPRESENTS THE FINAL AND COMPLETE AGREEMENT OF THE PARTIES HERETO, AND ALL PRIOR NEGOTIATIONS, REPRESENTATIONS, UNDERSTANDINGS, WRITINGS AND STATEMENTS OF ANY NATURE ARE HEREBY SUPERSEDED IN THEIR ENTIRETY BY THE TERMS OF THIS LETTER.
- 5.7 This Letter may be executed by one or more parties hereto on any number of separate counterparts each of which when so executed and delivered shall be deemed to be an original, and all said counterparts taken together shall be deemed to constitute one and the same instrument.

The Administrative Agent and Initial Note Purchaser have signed this Letter below having agreed to the above.

Yours faithfully


Energy Capital Investment S.à r.l., as Company

By: 
Name: Sanjay Shrestha
Title: Category A Manager

Renewable Capital Investment 2, Sociedad Limitada

By: 
Name: Hong Chen
Title: Authorized Signatory

Lumens Holdings 1, LLC

By: 
Name: Sanjay Shrestha
Title: President

FORM OF ACKNOWLEDGEMENT

We agree to the terms of this Letter.

Hudson Solar Cayman, LP, as Administrative Agent

By: _____

Name:

Title:

Hudson Solar Cayman, LP, as Initial Note Purchaser

By: _____

Name:

Title: