
BANK OF AMERICA, N.A.,
as Administrative Agent

By: /s/ Rosanne Parsill
Name: Rosanne Parsill
Title: Vice President

*** Confidential treatment has been requested for the bracketed portions. The confidential redacted portion has been omitted and filed separately with the Securities and Exchange Commission.

Credit Agreement

LENDERS:

BANK OF AMERICA, N.A.,
as a Lender, L/C Issuer and Swingline Lender

By: /s/ Thomas R. Sullivan

Name: Thomas R. Sullivan

Title: Senior Vice President

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Credit Agreement

BRIDGE BANK, NATIONAL ASSOCIATION,
as a Lender

By: /s/ Molly Hendry
Name: Molly Hendry
Title: AVP

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Credit Agreement

CREDIT SUISSEAG, CAYMAN ISLANDS BRANCH,
as a Lender

By: /s/ Mikhail Faybusovich
Name: Mikhail Faybusovich
Title: Director

By: /s/ Vipul Dhadda
Name: Vipul Dhadda
Title: Associate

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Credit Agreement

SILICON VALLEY BANK,
as a Lender

By: /s/ Dan Baldi
Name: Dan Baldi
Title: Deal Team Leader

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Credit Agreement

SCHEDULE 1.01(a)
Certain Addresses for Notices

Borrower:

SolarCity Corporation
3055 Clearview Way
San Mateo, California 94127
Attn: General Counsel
Phone: 650-963-5826
Electronic Mail: legal@solarcity.com
Website Address: www.solarcity.com

Administrative Agent:

For payments and Requests for Credit Extensions

Bank of America, N.A.
Credit Services
Mail Code: TX1-492-14-04
901 Main Street
Dallas TX 75202
Attn: Eldred Sholars
Phone: 214-209-9253
Electronic Mail: eldred.sholars@baml.com
Facsimile: 214-290-9485

Wire Instructions:

Bank of America, New York NY
ABA: [routing number]
Account Name: Credit Services
Account Number: [account number]
Reference: SolarCity Corporation

Other Notices for Administrative Agent

Bank of America, N.A.
Agency Management
Mail Code: WA1-501-17-32
800 Fifth Avenue, Floor 17
Seattle WA 98104
Attn: Dora Brown, Vice President
Phone: 206-358-0101
Electronic Mail: dora.a.brown@baml.com
Facsimile: 415-343-0556

L/C Issuer:

Bank of America, N.A.
Trade Operations
Mail Code: CA9-705-07-05
1000 W. Temple St.
Los Angeles, CA 90012-1514
Attn: Teela Yung
Phone: 213-417-9523
Electronic Mail: Teela.p.yung@baml.com
Facsimile: 888-277-5577

Swingline Lender:

Bank of America, N.A.
Credit Services
Mail Code: TX1-492-14-04
901 Main Street
Dallas TX 75202
Attn: Eldred Sholars
Phone: 214-209-9253
Electronic Mail: eldred.sholars@baml.com
Facsimile: 214-290-9485

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SCHEDULE 1.01(b)

Initial Commitments and Applicable Percentages

Lender	<u>Revolving Commitment</u>	<u>Applicable Percentage (Revolving Loans)</u>
Bank of America, N.A.	\$30,000,000	40.0000000000%
Silicon Valley Bank	\$20,000,000	26.6666666667%
Credit Suisse AG, Cayman Islands Branch	\$15,000,000	20.0000000000%
Bridge Bank	\$10,000,000	13.3333333333%
Total:	<u>\$75,000,000</u>	<u>100%</u>

SCHEDULE 1.01(c)

Authorized Officers

Loan Party

SolarCity Corporation

Authorized Officers

Lyndon Rive, Chief Executive Officer

Peter Rive, Chief Operating Officer

Robert Kelly, Chief Financial Officer

Seth Weissman, General Counsel

Ajmere Dale, Controller

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SCHEDULE 1.01(e)

Mortgaged Property Support Documentation

“Mortgaged Property Support Documents” means the following, all in form and substance satisfactory to the Administrative Agent:

- (a) Mortgages and Assignment of Leases and Rents. Fully executed and notarized Mortgages and, to the extent required by the Administrative Agent, Assignment of Leases and Rents for each property required to become a Mortgaged Property pursuant to the terms of the Loan Documents.
- (b) Mortgage Policies. Fully paid American Land Title Association Lender’s Extended Coverage title insurance policies in form and substance reasonably acceptable to Administrative Agent (the “Mortgage Policies”), with endorsements and in amounts acceptable to the Administrative Agent, issued, coinsured and reinsured by title insurers acceptable to the Administrative Agent, insuring the Mortgages to be valid first and subsisting Liens on the property described therein, free and clear of all defects (including, but not limited to, mechanics’ and materialmen’s Liens) and encumbrances, excepting only Permitted Liens, and providing for such other affirmative insurance (including endorsements for future advances under the Loan Documents, for mechanics’ and materialmen’s Liens and for zoning of the applicable property) and such coinsurance and direct access reinsurance as the Administrative Agent may deem necessary or desirable. Further, each Loan Party agrees to provide or obtain any customary affidavits and indemnities as may be required or necessary to obtain title insurance satisfactory to the Administrative Agent.
- (c) Survey. American Land Title Association/American Congress on Surveying and Mapping form as-built surveys, for which all necessary fees (where applicable) have been paid, and dated, certified to the Administrative Agent and the issuer of the Mortgage Policies (the “Title Insurance Company”) in a manner satisfactory to each of the Administrative Agent and the Title Insurance Company by a land surveyor duly registered and licensed in the States in which the property described in such surveys is located and acceptable to each of the Administrative Agent and the Title Insurance Company, showing all buildings and other improvements, any off-site improvements, the location of any easements, parking spaces, rights of way, building set-back lines and other dimensional regulations and the absence of encroachments, either by such improvements or on to such property, and other defects, other than encroachments and other defects acceptable to the Administrative Agent.
- (d) Flood Hazard Information. (i) Flood hazard certificates and evidence of flood insurance, both as required by The National Flood Insurance Reform Act of 1994, as amended, and as required by the Administrative Agent. (ii) The information required to be delivered pursuant to Schedule 5.21(g)(i) no later than fifteen (15)

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days prior to the Closing Date (or, with respect to any Person to be joined as a Loan Party, such joinder date).

- (e) Insurance. Evidence of the insurance required by the terms of the Mortgages and the Loan Documents.
- (f) Appraisal. An appraisal of each of the properties described in the Mortgages complying with the requirements of the Federal Financial Institutions Reform, Recovery and Enforcement Act of 1989, which appraisals shall be in form and substance reasonably satisfactory to the Administrative Agent and from a Person acceptable to the Administrative Agent.
- (g) Legal Opinions. To the extent requested by the Administrative Agent, favorable opinions of counsel to the Loan Parties for each jurisdiction in which the Mortgaged Properties are located which opinions shall be in form and substance reasonably acceptable to Administrative Agent and its counsel.
- (h) Property Reports. Satisfactory third-party engineering, soils, environmental reports/reviews and other reports of all owned Mortgaged Properties, and to the extent requested by the Administrative Agent, all leased Mortgaged Properties, from professional firms acceptable to Administrative Agent, including, but not limited to Phase I environmental assessments, together with reliance letters in favor of the Lenders.
- (i) Leased Real Property Documents. To the extent requested by the Administrative Agent, all lease agreements between the applicable leasing entity and each of the lessors of the leased real properties listed on Schedule 5.21(g)(i) and Schedule 5.21(g)(ii) (as applicable) and estoppel and consent agreements executed by each of the lessors of the leased real properties listed on Schedule 5.21(g)(i) and Schedule 5.21(g)(ii) (as applicable), along with (i) a memorandum of lease in recordable form with respect to such leasehold interest, executed and acknowledged by the owner of the affected real property, as lessor, or (ii) evidence that the applicable lease with respect to such leasehold interest or a memorandum thereof has been recorded in all places necessary or desirable, in the Administrative Agent's reasonable judgment, to give constructive notice to third-party purchasers of such leasehold interest, or (iii) if such leasehold interest was acquired or subleased from the holder of a recorded leasehold interest, the applicable assignment or sublease document, executed and acknowledged by such holder, in each case in form sufficient to give such constructive notice upon recordation and otherwise in form and substance reasonably satisfactory to the Administrative Agent.
- (j) Estoppels and SNDA. To the extent requested by the Administrative Agent, as to owned properties, copies of the leases listed on Schedule 5.21(g)(i) and Schedule 5.21(g)(ii) (as applicable), along with (i) estoppel certificates, from the lessees for such leased properties and (ii) subordination, non-disturbance and attornment

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