COMMONWEALTH OF PUERTO RICO
PUERTO RICO ELECTRIC POWER AUTHORITY

PROFESSIONAL SERVICE CONTRACT
SECOND AMENDMENT

CONTRACT NO. 2018-P00012

APPEAR

AS FIRST PARTY: The Puerto Rico Electric Power Authority (PREPA), a public corporation and government instrumentality of the Commonwealth of Puerto Rico, created by Act 83 of May 2, 1941, as amended, represented in this act by its Chief Executive Officer/Executive Director, Walter M. Higgins, of legal age, married and resident of San Juan, Puerto Rico.

AS SECOND PARTY: King & Spalding, LLP, hereinafter referred to as "Contractor", a limited liability partnership formed and existing under the laws of the State of Georgia, United States of America, with a place of business at 1700 Pennsylvania Ave. NW, Washington, DC 20006, herein represented by Steven M. Kupka, who has authority to enter into this contract by virtue of his position as a King & Spalding partner.

WITNESSETH

In consideration of the mutual covenants hereinafter stated, the Parties agree themselves, their personal representatives, and successors as follows:

STATE

WHEREAS: The appearing Parties executed the Professional Services Contract number 2018-P00012 (Contract) on August 4, 2017. Through this Contract, the Contractor provides PREPA, at its request, legal representation, counseling and litigation services, solely in connection with the Fiscal Oversight Management Board and the Securities and Exchange Commission's (SEC) non-public investigation of certain of PREPA's Bond offerings, captioned in the matter of PREPA 2013 Power Revenue Bonds (B-20949).

WHEREAS: The Contract between the Parties is effective until June 30, 2018. In order to continue receiving the Contractor's services it is necessary to extend the term of the Contract.

WHEREAS: The Article Second of the Contract provides for additional extension of one year, subject to availability of funds and previous authorizations.
WHEREAS: Even though PREPA has already submitted the authorization for the extension to the Office of Management and Budget, currently PREPA is still waiting for its approval.

WHEREAS: On June 29, 2018, PREPA’s Governing Board approved Resolution number 4615 which authorizes a Contract’s extension if the necessary governmental approvals are not obtained to formalize the amendment before the expiration date of the Contract.

WHEREAS: The Governing Board authorized the Chief Executive Officer to execute an extension of one month, from July 1 to July 31, 2018, under the same terms and conditions approved for the Contract, as amended.

THEREFORE: In order to continue receiving the uninterrupted services of the Contractor, and while PREPA receives the required authorizations, the Parties agree to enter into this Second Amendment under the following:

TERMS AND CONDITIONS

FIRST: In accordance with the Article Second of the Contract, the Parties agree to extend the Contract for an additional month, from July 1, 2018 until July 31, 2018, under the same terms and conditions.

SECOND: Payment for services object of this Contract will not be made until this Contract is properly registered in the Office of the Comptroller of the Government of Puerto Rico pursuant to Law No. 18 of October 30, 1975, as amended.

THIRD: Any and all necessary dispensations have been obtained from any government entity and that said dispensations shall become part of the contracting record.

FOURTH: Contractor acknowledges and accepts that it is knowledgeable of the rules of ethics of his/her profession and assumes responsibility for his/her own actions.

FIFTH: No public officer or employee authorized to contract on behalf of the executive agency for which he/she works may execute a contract between the agency for which he/she works and an entity or business in which he/she or any member of his/her family unit has or has had direct or indirect economic interest during the last four (4) years prior to his/her holding office.
SIXTH: No executive agency may execute a contract in which any of its officers or employees or any member of their family units has or has had direct or indirect economic interest during the last four (4) years prior to their holding office, unless the Governor gives authorization thereto with the previous recommendation of the Secretary of the Treasury and the Secretary of Justice.

SEVENTH: No public officer or employee may be a party to or have any interest in any profits or benefits produced by a contract with any other executive agency or government dependency unless the Governor gives express authorization thereto with previous recommendation from the Secretary of the Treasury and the Secretary of Justice.

EIGHTH: No public officer or employee who has the power to approve or authorize contracts shall evaluate, consider, approve or authorize any contract between an executive agency and an entity or business in which he/she or any member of his/her family unit has or has had direct or indirect economic interest during the last four (4) years prior to his/her holding office.

NINTH: No executive agency shall execute contracts with or for the benefit of persons who have been public officers or employees of said executive agency until after two (2) years have elapsed from the time said person has ceased working as such. Any and all necessary dispensations have been obtained from any government entity and that said dispensations shall become part of the contracting record.

TENTH: All other terms and conditions, specifications, stipulations, insurances, and requirements established in the Contract, as amended, shall remain unaltered and fully enforceable.

In WITNESS WHEREOF, the Parties hereto have agreed to execute this Second Amendment in San Juan, Puerto Rico, on this 29th day of June, 2018.

Walter M. Higgins
Chief Executive Officer/Executive Director
Puerto Rico Electric Power Authority

Steven M. Kupka
Partner
King & Spalding, LLP