

STOEL RIVES LLP
Oren Buchanan Haker
David T. Quinby
33 South Sixth Street, Suite 4200
Minneapolis, Minnesota 55402
Telephone: (612) 373-8800
Fax: (612) 373-8881
*Counsel for SoCore MN Acquisition LLC
and SoCore Energy LLC*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re: : **Chapter 11**
: :
SUNEDISON, INC., et al., : **Case No. 16-10992 (SMB)**
: :
Debtors.¹ : **(Jointly Administered)**
: :
:

**DECLARATION OF ROBERT SCHEUERMANN
IN SUPPORT OF DEBTORS' SALE MOTION [DKT. NO. 961]**

I, Robert Scheuermann, hereby declare, pursuant to 28 U.S.C. § 1746, under penalty of perjury as follows:

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's tax identification number are as follows: SunEdison, Inc. (5767); SunEdison DG, LLC (N/A); SUNE Wind Holdings, Inc. (2144); SUNE Hawaii Solar Holdings, LLC (0994); First Wind Solar Portfolio, LLC (5014); First Wind California Holdings, LLC (7697); SunEdison Holdings Corporation (8669); SunEdison Utility Holdings, Inc. (6443); SunEdison International, Inc. (4551); SUNE ML 1, LLC (3132); MEMC Pasadena, Inc. (5238); Solaicx (1969); SunEdison Contracting, LLC (3819); NVT, LLC (5370); NVT Licenses, LLC (5445); Team-Solar, Inc. (7782); SunEdison Canada, LLC (6287); Enflex Corporation (5515); Fotowatio Renewable Ventures, Inc. (1788); Silver Ridge Power Holdings, LLC (5886); SunEdison International, LLC (1567); Sun Edison LLC (1450); SunEdison Products Singapore Pte. Ltd. (7373); SunEdison Residential Services, LLC (5787); PVT Solar, Inc. (3308); SEV Merger Sub Inc. (N/A); Sunflower Renewable Holdings 1, LLC (6273); Blue Sky West Capital, LLC (7962); First Wind Oakfield Portfolio, LLC (3711); First Wind Panhandle Holdings III, LLC (4238); DSP Renewables, LLC (5513); Hancock Renewables Holdings, LLC (N/A); EverStream HoldCo Fund I, LLC (9564); Buckthorn Renewables Holdings, LLC (7616); Greenmountain Wind Holdings, LLC (N/A); Rattlesnake Flat Holdings, LLC (N/A); Somerset Wind Holdings, LLC (N/A); SunE Waiawa Holdings, LLC (9757); SunE MN Development, LLC (8669); SunE MN Development Holdings, LLC (5388); and SunE Minnesota Holdings, LLC (8926). The address of the Debtors' corporate headquarters is 13736 Riverport Dr., Maryland Heights, Missouri 63043.

1. I am the President of SoCore Energy LLC (“SoCore”). I submit this declaration (“Declaration”) in support of the free and clear sale to SoCore’s wholly-owned subsidiary SoCore MN Acquisition LLC (“Buyer”) of certain assets on the terms set forth in and pursuant to the Purchase and Sale Agreement (“PSA”) between SUNE MN Development, LLC (“Seller”) and Buyer, dated August 10, 2016, as further identified in *Debtors’ Motion For (I) An Order (A) Approving Bidding Procedures For The Sale Of Equity Interests In Certain Project Companies, (B) Establishing Notice Procedures And Approving The Form And Manner Of Notice Thereof, (C) Scheduling A Sale Hearing, And (D) Granting Related Relief And (II) An Order (A) Approving The Sale Of The Equity Interests Free And Clear Of All Liens, Claims, Encumbrances, And Other Interests, (B) Approving The PSA Releases And Ecoplexus Settlement, And (C) Granting Related Relief* (the “Motion”), which Motion was filed by the above-captioned Debtor on August 10, 2016. [Dkt. No. 961.]

2. Except as otherwise indicated, all facts set forth in my Declaration are based upon my personal knowledge, my discussions with other employees of SoCore’s senior management and board of directors, my review of relevant documents and information provided to me or verified by SoCore or its professional advisors (including pleadings in the above-captioned Debtors’ cases), and my opinion based upon my experience and my knowledge of the circumstances and negotiations that resulted in the execution of the PSA. I am authorized to submit this Declaration on behalf of SoCore and Buyer, and, if I were called to testify, I would testify competently to the facts set forth in, and relating to, this Declaration.

3. As President of SoCore, I am responsible for overseeing all sales and operations of SoCore’s business, including formulating strategic initiatives and investment decisions. In my role as President of SoCore, I was personally involved in the negotiation of the PSA.

4. I bring more than 15 years of power industry and renewable energy experience to SoCore. Prior to joining SoCore, I spent four years at Wind Capital Group as Senior Vice President of Finance. Prior to Wind Capital Group, I was a Director of ABN AMRO Bank's Structured Funding & Investments Group, where I led the renewable energy tax equity initiative. I also spent eight years in the Power & Utilities group with ABN AMRO Bank.

5. SoCore specializes in solar energy solutions for commercial, industrial, cooperative and municipal customers. With hundreds of installations and projects across the United States, including in Minnesota, SoCore has the expertise, capital, and infrastructure support to complete the development and construction of, and to then successfully operate, the Minnesota Projects.

6. Buyer is a wholly owned subsidiary of SoCore, and SoCore has guaranteed the obligations of Buyer under the PSA. SoCore is an indirect, wholly-owned subsidiary of Edison International, a publicly-traded company.

7. Pursuant to the PSA, Buyer has agreed to acquire the Equity Interests in 22 projects of the Debtors' commercial and industrial segment ("C&I") currently under development in Minnesota (the "Minnesota Projects") for a purchase price of \$79,804,159, subject to certain adjustments and conditions as set forth in the PSA ("Purchase Price"). The Purchase Price for the Minnesota Projects includes reimbursement of \$9,500,000 of deposits under the State of Minnesota's Community Solar Garden Program and \$12,332,300 in interconnection costs previously paid by the Debtors.

8. SoCore and Buyer have acted in good faith in all respects relating to the PSA. The Debtors commenced marketing the Minnesota Projects for sale as early as December, 2015, and entered into a letter of intent with SoCore in January, 2016, at which time SoCore began conducting due diligence on the Minnesota Projects. After the Debtors filed for chapter

11 protection, they entered into another letter of intent on June 9, 2016 with SoCore, in which the Debtors agreed to negotiate exclusively with SoCore for 45 days.

9. Ultimately, negotiations produced the PSA, the terms of which were negotiated, proposed and entered into by Buyer in good faith, without any collusion, fraud or attempt to take unfair advantage of any party, including without limitation any other potential purchaser.

10. Accordingly, I believe that Buyer is a good-faith purchaser entitled to the protections of section 363(m) of the Bankruptcy Code. But for the protections of section 363(m) of the Bankruptcy Code, SoCore and Buyer would not proceed with the transactions in the PSA.

11. Furthermore, SoCore and Buyer did not engage in any collusion or any similar type of conduct that would cause or permit the transactions in the PSA to be avoided pursuant to section 363(n) of the Bankruptcy Code.

12. To my knowledge, neither SoCore nor Buyer is an “insider” or “affiliate” of any of the Debtors, including Seller. To my knowledge, there is no common identity of current directors and officers between Buyer and SoCore on the one hand and the Debtors (including Seller) on the other hand.

13. I understand that the PSA was attached to and filed with the Sale Motion on August 10, 2016, and further, that any objections to the Sale Motion have been resolved. It is my understanding that no third party bids for the Minnesota Projects were either (a) submitted to the Debtors or (b) constituted Qualified Bids as set forth in the Bidding Procedures Order entered by the Court on August 19, 2016 [dkt. No. 1033].

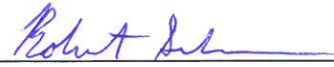
14. Buyer and SoCore specifically negotiated in good faith and at arms-length the form of the proposed Sale Order, including without limitation findings that (i) SoCore and its affiliates are not insiders of the Debtors; (ii) Buyer is a good faith purchaser for value and is entitled to all the protections of section 363(m); (iii) Buyer has not engaged in conduct entitling the transactions to be avoided pursuant to section 363(n); (iv) Seller may sell the Equity Interests free and clear of all interests; (v) Buyer is not a successor to Seller; (vi) the PSA does not effectuate a fraudulent transfer, constructive or actual; and (vii) none of the Minnesota Projects have been pledged as credit support for the DIP financing in the above-captioned cases. But for the terms of the proposed Sale Order, Buyer would not have entered into the PSA.

15. On or about September 7 and September 15, 2016, SoCore's counsel circulated non-substantive and clerical revisions to the PSA, none of which are intended to affect the substance of and material terms to the underlying transactions described in the PSA.

16. It is my understanding that this Declaration will be submitted along with a revised proposed Sale Order and will become a part of the record relating to and in connection with the relief sought by the Debtors in the Motion.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true
and correct.

Executed on September 19, 2016



Robert Scheuermann