

AMENDING AGREEMENT

THIS AMENDING AGREEMENT NUMBER 3 is made as of the 13th day of July, 2010.

B E T W E E N:

NALCOR ENERGY, a body corporate constituted pursuant to the Energy Corporation Act, S.N. 2007, c. E-11.01 and having its head office at the City of St. John's, Province of Newfoundland and Labrador, (hereinafter referred to as "**Company or Client**") of the first part,

- and -

ERIMUS CONSULTING LTD., a body incorporated under the laws of the Province of Newfoundland and Labrador and having its head office in the City of St. John's in the Province of Newfoundland and Labrador (hereinafter referred to as "**Consultant**") of the second part.

WHEREAS an Agreement Number 15025-OB entitled Consulting Services – Lower Churchill Project (hereinafter called the "Agreement") dated 1st day of April, 2007 was entered into between Company and Consultant;

AND WHEREAS the parties wish to amend the Agreement as hereinafter set forth in this Amending Agreement.

NOW THEREFORE THIS AMENDING AGREEMENT WITNESSES that, in consideration of the premises and mutual covenants and agreements hereinafter set forth and contained, the parties hereto agree that the Agreement be amended as follows:

1. Table 1 included in Clause 3.1 to the Agreement is hereby deleted and Table 1 below is substituted therefore.

Table 1

Services of Paul Harrington - Consultant	Hourly Rate	Day Rate	Effective Date
From April 1, 2007 to March 31, 2009	\$166.66	\$1,500.00	April 1, 2007
From April 1, 2009 to March 31, 2010	\$192.25	\$1,538.00	April 1, 2009
From April 1, 2010 to March 31, 2011	\$209.55	\$1,676.42	April 1, 2010

2. Clause 4.1 to the Agreement is hereby deleted, and Clause 4.1 below is substituted therefore.

"Clause 4.1:

Notwithstanding the date of execution of this Agreement, this Agreement shall commence on the 1st day of April, 2007 (hereinafter called the "Effective Date"). The Agreement shall expire (hereinafter called the "Expiry Date") on the 31st day of March 2011. Agreement Term may be extended as mutually agreed in writing by both parties."

3. This Amending Agreement shall be effective from the date hereof and shall remain in full force and effect from such date.

4. This Amending Agreement is supplementary to the Agreement and is read with and construed in accordance with the Agreement, as if this Amending Agreement and the Agreement, as amended, constitute one (1) agreement.

5. Except as this Amending Agreement otherwise provides, the Agreement is in all respects ratified and confirmed and all terms, provisions and covenants thereof shall remain in full force and effect.

6. This Amending Agreement shall be binding upon and enure to the benefit of each of the parties hereto and their respective successors and assigns.

IN WITNESS WHEREOF the Parties hereto have executed and delivered this Amending Agreement as of the day and year first above written.

NALCOR ENERGY

Per: 

Title: 

ERIMUS CONSULTING LTD.

Per: _____

Title: _____

Execution Page to an Amending Agreement between Nalcor Energy and Erimus Consulting Ltd. and dated as of the 13th day of July, 2010.