

AMENDING AGREEMENT

THIS AMENDING AGREEMENT NUMBER 3 is made as of the 25th day of June, 2009.

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 ECNL**") of the first part,

- and -

SRL CONSULTING INC., 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 "**Contractor**") of the second part.

WHEREAS an Agreement Number 15431-OB entitled "Supply Chain Management Services" (hereinafter called the "Agreement") dated January 1, 2008 was entered into between Company and Contractor;

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. Agreement header, after BETWEEN, is hereby deleted and replaced with the following;

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 ECNL**") of the first part,

2. All references to "ECNL" throughout the Agreement shall hereby be replaced with "Company".

3. Agreement, Clause 9.6 to the Agreement is hereby deleted in its entirety and replaced with the following;

Contractor shall present its invoices to Company's office at:

Nalcor Energy - Lower Churchill Project

P. O. Box 12800
 500 Columbus Drive
 St. John's, NL, A1B 0C9

Attention: Accounts Payable

4. Agreement, Clause 24.3, ECNL address to the Agreement is hereby deleted and replaced with the following;

Company:

Nalcor Energy – Lower Churchill Project
 P. O. Box 12800
 500 Columbus Drive
 St. John's, Newfoundland and Labrador
 A1B 0C9

Attention: Paul Kennedy
 Email: paulkennedy@nalcorenergy.com
 Phone (709) 737-1839
 Fax: (709) 737-1985

5. Appendix B – Compensation – Section 2.0 Personnel – Table 1 to the Agreement is hereby deleted in its entirety, and Table 1 below is hereby substituted.

Table 1

| Name | Day Rate | Effective Date |
|---------------|------------|----------------|
| Philip Bursey | \$814.00 | May 01, 2009 |
| Pat Hussey | \$1,188.00 | June 01, 2009 |

6. Appendix C – Personnel – Table 1 to the Agreement is hereby deleted in its entirety, and Table 1 below is hereby substituted.

Table 1

| Name | Role / Scope Description | Beginning Date | End Date |
|---------------|--------------------------------|----------------|-------------|
| Philip Bursey | Contracts Coordinator | 01-Jan-08 | 30-Jun-2010 |
| Pat Hussey | Contracts and Procurement Lead | 01-Jan-08 | 30-Jun-2010 |

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

8. 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.


9. 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.

10. 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:

PROJECT MANAGER

SRL CONSULTING INC.

Per:



Title:

PRESIDENT

Execution Page to an Amending Agreement between Nalcor Energy and SRL Consulting Inc. and dated as of the 25th day of June, 2009.

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