

**Utility Debt Securitization Authority Restructuring Bonds**  
**FORM OF SEMIANNUAL SERVICER CERTIFICATE**  
(Series 2017)

Pursuant to the Restructuring Property Servicing Agreement, dated as of November 21, 2017, (the “Servicing Agreement”), between LONG ISLAND LIGHTING COMPANY, as Servicer, and UTILITY DEBT SECURITIZATION AUTHORITY, the undersigned does hereby certify, for the June 15, 2018 Payment Date (the “Current Payment Date”), as follows:

Capitalized terms used herein have their respective meanings as set forth in the Servicing Agreement, or if not defined in the Servicing Agreement, as set forth in the Bond Indenture. References herein to certain sections and subsections are references to the respective sections of the Servicing Agreement or the Bond Indenture, as the context indicates.

Collection Period:                    December 16, 2018 through June 14, 2018

Payment Date:                        June 15, 2018

Date of Certificate:                  June 14, 2018

Cut-Off Date (not more than ten days prior to the date hereof):    June 14, 2018:

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- (a) Available Amounts on Deposit in Collection Account (including Excess Funds Subaccount) as of Cut-Off Date (June 14, 2018): \$10,946,355.58
- (b) Actual or Estimated Remittances from the date in (a) above through the Servicer Business Date preceding Current Payment Date: \$0.00
- (c) Total Amounts Available to Trustee for Payment of Bonds and Other Ongoing Financing Costs: \$10,946,355.58 + \$7,414,671.03 (reserve fund) = \$18,361,026.61
- (d) Allocation of Available Amounts as of Current Payment Date allocable to payment of principal and interest on Bonds on Current Payment Date:

	<u>Principal Due</u>	<u>Interest</u>	<u>Total Principal and Interest</u>
Tranche 1	\$ -	48,025.00	48,025.00
Tranche 2	-	49,300.00	49,300.00
Tranche 3	-	311,241.67	311,241.67
Tranche 4	-	319,033.33	319,033.33
Tranche 5	-	324,133.33	324,133.33
Tranche 6	-	332,208.33	332,208.33
Tranche 7	-	513,683.33	513,683.33
Tranche 8	-	526,575.00	526,575.00
Tranche 9	-	5,383.33	5,383.33
Tranche 10	-	5,525.00	5,525.00
Tranche 11	-	5,525.00	5,525.00
Tranche 12	-	5,666.67	5,666.67
Tranche 13	-	5,808.33	5,808.33
Tranche 14	-	5,950.00	5,950.00
Tranche 15	-	6,233.33	6,233.33
Tranche 16	-	6,375.00	6,375.00
Tranche 17	-	13,175.00	13,175.00
Tranche 18	-	13,741.67	13,741.67
Tranche 19	-	14,450.00	14,450.00
Tranche 20	-	15,158.33	15,158.33
Tranche 21	-	16,008.33	16,008.33
Tranche 22	-	16,858.33	16,858.33
Tranche 23	-	17,708.33	17,708.33
Tranche 24	-	18,558.33	18,558.33
Tranche 25	-	1,791,658.33	1,791,658.33
Tranche 26	-	1,759,075.00	1,759,075.00
Tranche 27	-	1,977,950.00	1,977,950.00
Tranche 28	-	2,343,166.67	2,343,166.67
	\$ -	\$ 10,468,175.00	\$ 10,468,175.00

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- (e) Outstanding Amount of Bonds prior to, and after giving effect to the payment on the Current Payment Date and the difference, if any, between the Outstanding Amount specified in the Expected Amortization Schedule (after giving effect to payments to be made on such Payment Date set forth above) and the Principal Balance to be Outstanding (following payment on Current Payment Date):

	<u>Principal outstanding (as of the date of this certificate):</u>	<u>Principal outstanding (following the payment on the Current Payment Date):</u>
Tranche 1	1,695,000.00	1,695,000.00
Tranche 2	1,740,000.00	1,740,000.00
Tranche 3	10,985,000.00	10,985,000.00
Tranche 4	11,260,000.00	11,260,000.00
Tranche 5	11,440,000.00	11,440,000.00
Tranche 6	11,725,000.00	11,725,000.00
Tranche 7	18,130,000.00	18,130,000.00
Tranche 8	18,585,000.00	18,585,000.00
Tranche 9	190,000.00	190,000.00
Tranche 10	195,000.00	195,000.00
Tranche 11	195,000.00	195,000.00
Tranche 12	200,000.00	200,000.00
Tranche 13	205,000.00	205,000.00
Tranche 14	210,000.00	210,000.00
Tranche 15	220,000.00	220,000.00
Tranche 16	225,000.00	225,000.00
Tranche 17	465,000.00	465,000.00
Tranche 18	485,000.00	485,000.00
Tranche 19	510,000.00	510,000.00
Tranche 20	535,000.00	535,000.00
Tranche 21	565,000.00	565,000.00
Tranche 22	595,000.00	595,000.00
Tranche 23	625,000.00	625,000.00
Tranche 24	655,000.00	655,000.00
Tranche 25	63,235,000.00	63,235,000.00
Tranche 26	62,085,000.00	62,085,000.00
Tranche 27	69,810,000.00	69,810,000.00
Tranche 28	82,700,000.00	82,700,000.00
	<u>\$ 369,465,000.00</u>	<u>\$ 369,465,000.00</u>

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- (f) Difference between (e) above and Outstanding Amount specified in the Expected Amortization Schedule:

	<u><b>Difference</b></u>
Tranche 1	\$ -
Tranche 2	-
Tranche 3	-
Tranche 4	-
Tranche 5	-
Tranche 6	-
Tranche 7	-
Tranche 8	-
Tranche 9	-
Tranche 10	-
Tranche 11	-
Tranche 12	-
Tranche 13	-
Tranche 14	-
Tranche 15	-
Tranche 16	-
Tranche 17	-
Tranche 18	-
Tranche 19	-
Tranche 20	-

- (g) All other transfers to be made on the Current Payment Date, including amounts to be paid to the Bond Trustee and to the Servicer pursuant to Section 8.02(e) of the Bond Indenture:

Ongoing Financing Costs:

Bond Counsel	\$65,115.50
Servicer Fees and Expenses	123,154.99
Administrative Fees	66,666.68
Administration Expenses	361.00
Rating Agency Fees	15,000.00
Accounting Fees	30,000.00
Total	<u>\$300,298.17</u>

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(h) Estimated amounts on deposit in the Reserve Subaccounts and Excess Funds Subaccount after giving effect to the foregoing payments:

Reserve Subaccounts-Total	\$7,414,671.03
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Excess Funds Subaccount-Total	\$0.00
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In witness hereof, the undersigned has duly executed and delivered this Semiannual Servicer Certificate this 14<sup>th</sup> day of June, 2018.

Long Island Lighting Company d/b/a Long Island Power Authority

/s/ Kenneth Kane  
Kenneth Kane  
Interim Chief Financial Officer