

THE STATE OF TEXAS

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COUNTY OF HOPKINS



AGREEMENT

This AGREEMENT ("AGREEMENT") is entered into by and between Hopkins County, Texas, hereinafter referred to as COUNTY, acting by and through Robert Newsom its duly elected County Judge, and Stampede Solar Project LLC, hereinafter referred to as OWNER

WITNESSETH:

WHEREAS, in accordance with the Property Redevelopment and Tax Abatement Act, codified in Chapter 312 of the Texas Tax Code (the "ACT"), the COUNTY has adopted the Guidelines and Criteria for the Economic Development Incentives Program (the "POLICY STATEMENT"); and

WHEREAS, the POLICY STATEMENT constitutes appropriate guidelines and criteria governing tax abatement AGREEMENTs to be entered into by the COUNTY as contemplated by Chapter 312 of the Tax Code; and

WHEREAS, the COUNTY has adopted the Resolution stating that it elects to be eligible to participate in tax abatement; and

WHEREAS, the PROPERTY, as hereinafter defined, are wholly located within Reinvestment Zone Number 21-01 HC attached as Exhibit "A" ("ZONE"); and

WHEREAS, the COUNTY desires to enter into this AGREEMENT in order to maintain and or enhance the commercial and or industrial economic and employment base of Hopkins County to the long-term interest and benefit of the COUNTY in accordance with Chapter 312 of the ACT; and

WHEREAS, the contemplated use of the PROPERTY, as hereinafter defined, the contemplated improvements to the PREMISES, as hereinafter defined, in the amount set forth in this AGREEMENT and the other terms hereof are consistent with encouraging development of Reinvestment Zone Number 21-01 HC in accordance with the purposes and intent of the POLICY STATEMENT, and all applicable law; and

WHEREAS, a copy of this AGREEMENT has been furnished in the manner prescribed by the ACT to the presiding officers of the governing bodies of each of the taxing entities in the area in which the PROPERTY is located.

NOW THEREFORE, the COUNTY for good and valuable consideration, the adequacy and receipt of which are hereby acknowledged, which consideration includes the expansion of employment and the attraction of major investment in the ZONE, which contributes to economic development in the COUNTY, and the OWNER for good and valuable consideration, which consideration includes the tax abatement set forth hereinbelow, as authorized by the ACT, do hereby contract, covenant and agree as follows:

A. DEFINITIONS

1. The PROPERTY which is the subject of this AGREEMENT is that personal PROPERTY to be located at Hopkins County, TX, near the community of Saltillo in the east part of the county near FM 900 and described in Exhibit "A" attached hereto and made a part hereof. The Real Property upon which the Property is located is described in Exhibit "B" and shall hereinafter be referred to as the PREMISES. Exhibit A is the ZONE, Exhibit B is the PROPERTY.

2. The PROPERTY to be installed at and/or affixed to the PREMISES is new equipment to generate electricity with solar energy technology. The PROPERTY will include supplemental battery storage equipment to be installed at and/or affixed to the PREMISES. The PROPERTY will have a minimum initial cost of at least 274,800,000.00 dollars.

3. As used in this AGREEMENT, the "Term of this AGREEMENT" means the period beginning on the effective date of this AGREEMENT and ending on December 31, 2031

B. DUTIES OF OWNER

1. The OWNER shall substantially complete or cause to be completed construction of the PROPERTY on the PREMISES such that the initial capital investment upon completion the Property shall be not less than **two hundred seventy-four million eight hundred dollars (\$274,800,000)** ("REQUIRED INVESTMENT") by no later than **December 31, 2022**, provided that OWNER shall have such additional time to complete the PROPERTY as may be required if OWNER is diligently pursuing completion of the initial phase of the PROPERTY in the event of "force majeure", or if in the sole opinion of the COUNTY, the OWNER has made substantial progress toward completion of the initial phase of the PROPERTY. For this purpose, "force majeure" shall mean any contingency or cause beyond the reasonable control of OWNER including, without limitation, acts of God or the public enemy, pandemic, war, riot, civil commotion, insurrection, governmental or de facto governmental action (unless caused by acts or omissions of OWNER), fire, explosion or flood, and strikes.

2. The OWNER agrees and covenants that it will diligently and faithfully in a good and workmanlike manner pursue (or cause to be pursued) the completion of the PROPERTY as a good and valuable consideration of this AGREEMENT. OWNER further covenants and agrees that all construction of the PROPERTY will be in accordance with all applicable state and local laws and regulations or valid waiver thereof. In further consideration, from the date of the placement of the PROPERTY on the PREMISES until five years after the expiration of this AGREEMENT, OWNER covenants and agrees that the PREMISES will be continuously operated, maintained and occupied as a solar energy generating and storage facility. OWNER shall not be in violation of its obligation in this paragraph solely because all or portions of the PROPERTY are not producing electricity at all times.

3. The OWNER further agrees that the COUNTY and its agents and employees, shall have reasonable right of access to the PREMISES, subject to confidentiality undertakings, to inspect the PROPERTY in order to insure that the construction of the PROPERTY is in accordance with this AGREEMENT and all applicable state and local laws