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January 6, 2020

KEVIN O'HANLON
CERTIFIED, CIVIL APPELATE
CERTIFIED, CIVIL TRIAL

Local Government Assistance & Economic Analysis
Texas Comptroller of Public Accounts
P.O. Box 13528
Austin, Texas 78711-3528

RE: Amendment No. 1 to Agreement for Limitation on Appraised Value of Property for
School District Maintenance and Operations Taxes Between Santa Maria Independent
School District and Rayos Del Sol Solar Project, LLC (#1252)

To the Local Government Assistance & Economic Analysis:

Enclosed. Please find Amendment No. 1 to Agreement for Limitation on Appraised Value of
Property for School District Maintenance and Operations Taxes Between Santa Maria Independent
School District and Rayos Del Sol Solar Project, LLC (#1252)

Please do not hesitate to call with any questions.

Sincerely,



William Eggleston

Legal Assistant to Kevin O'Hanlon

AMENDMENT NO. 1
TO AGREEMENT FOR LIMITATION ON APPRAISED VALUE OF PROPERTY FOR
SCHOOL DISTRICT MAINTENANCE AND OPERATIONS TAXES
BETWEEN SANTA MARIA INDEPENDENT SCHOOL DISTRICT AND RAYOS DEL
SOL SOLAR PROJECT, LLC
(Comptroller Application No. 1252)

This **AMENDMENT NO. 1 TO THE AGREEMENT FOR LIMITATION ON APPRAISED VALUE OF PROPERTY FOR SCHOOL DISTRICT MAINTENANCE AND OPERATIONS TAXES** (this “**AMENDMENT NO. 1**”) is entered into by and between **SANTA MARIA INDEPENDENT SCHOOL DISTRICT** (the “**District**”), a lawfully created independent school district of the State of Texas operating under and subject to the Texas Education Code, and **RAYOS DEL SOL SOLAR PROJECT, LLC**, a Delaware limited liability company duly qualified to do business in the State of Texas, Texas Taxpayer Identification Number 32068876120 (“**Applicant**”). The Applicant and the District may hereafter be referred together as the “**Parties**” and individually as a “**Party.**” Undefined capitalized terms herein shall have the meaning given to them in the Agreement (as defined below).

WHEREAS, on or about October 23, 2018, pursuant to Chapter 313 of the Texas Tax Code, after conducting a public hearing on the matter, the District made factual findings (the “**Findings of Fact**”), and passed, approved, and executed that certain Agreement for Limitation on Appraised Value of Property for School District Maintenance and Operations Taxes dated October 23, 2018, by and between the District and Applicant (the “**Agreement**”);

WHEREAS, on November 8, 2019, pursuant to Section 10.2 of the Agreement, the Applicant requested to modify the project timeline; adjust the Tax Limitation Period to January 1, 2021; update the Authorized School District Representative and Authorized Company Representative;

WHEREAS, the Parties notified the Texas Comptroller of Public Accounts (the “**Comptroller**”) of the Amended Application and the request for this **AMENDMENT NO. 1**, and the Comptroller issued its notice of completeness and issued its amended certification of the Amended Application on December 6th, 2019, and approved the form of this **AMENDMENT NO. 1** on December 6th, 2019; and

WHEREAS, on December 9th, 2019, the Board of Trustees determined that this **AMENDMENT NO. 1** is in the best interest of the District and the State of Texas and is consistent with and authorized by Chapter 313 of the Texas Tax Code, and hereby approves this **AMENDMENT NO. 1** and authorizes the Board President and Secretary or in the event the Board President and Secretary are unavailable or have disclosed a conflict of interest, the Board of Trustees has authorized the Board Vice President, to execute and deliver such Agreement to the Applicant.

NOW, THEREFORE, in consideration of the foregoing recitals, the mutual benefits to be derived by the Parties and other good and valuable considerations, the receipt and adequacy of which are hereby acknowledged, and in compliance with Section 10.2 of the Agreement, the undersigned Parties agree to amend the Agreement as follows:

1. **Amendments.** The Agreement is hereby amended as follows:

A. Section 10.1C of the Agreement is amended to show the Company Representative has changed:

Name: Rob Freeman

Title: CEO

Organization: Rayos Del Sol Solar Project, LLC

Street Address: 422 Admiral Boulevard

City, State, Zip Code: Kansas City, MO 64106

Phone: (913) 953-5227

Email: rfreeman@savionenergy.com

B. Section 2.3D of the agreement is modified with the following limitation change:
The Tax Limitation Period for this Agreement:

- i. Starts on January 1, 2021, the first complete tax year that begins after the end of Qualifying Time Period;
- ii. Ends on December 31, 2030

C. Section 2.3E of the agreement is modified with the following change:

- i. The Final Termination Date for this Agreement is December 31, 2035

D. Exhibit 5 – Exhibit B to the Agreement is deleted in its entirety and replaced with the attached Exhibit 5.

2. **Effect.** Except as modified and amended by the terms of this AMENDMENT NO. 1, all of the terms, conditions, provisions and covenants of the Findings of Fact and Agreement are ratified and shall remain in full force and effect, and the Agreement and this AMENDMENT NO. 1 shall be deemed to constitute a single instrument or document and the Findings of Fact and this AMENDMENT NO. 1 shall be deemed to constitute a single instrument or document. Should there be any inconsistency between the terms of this AMENDMENT NO. 1 and the Agreement or this AMENDMENT NO. 1 and the Findings of Fact;

the terms of this AMENDMENT NO. 1 shall prevail. A copy of this AMENDMENT NO. 1 shall be delivered to the Texas Comptroller to be posted to the Texas Comptroller's internet website. A copy of this AMENDMENT NO. 1 shall be recorded with the official Minutes of the meeting at which it has been approved on December 9th, 2019.

3. **Binding on Successors and Assigns.** The Agreement, as amended by this AMENDMENT NO. 1, shall be binding upon and inure to the benefit of the Parties and each other person and entity having any interest therein during their ownership thereof, and their respective successors and assigns. This Amendment represents the entire understanding the Parties as to those matters contained in this Amendment, and supersedes any prior oral or written understanding, promises or representatives with respect to those matters covered in this Amendment, and it shall not be amended, altered or changed except by a written agreement signed by the Parties hereto.

4. **Counterparts.** This AMENDMENT NO. 1 may be executed in counterparts, each of which shall be deemed an original and all of which when taken together shall constitute one and the same document.

EXHIBIT 5

AGREEMENT SCHEDULE

	<u>Year</u>	<u>Date of Appraisal</u>	<u>School Year</u>	<u>Tax Year</u>	<u>Summary Description</u>
Pre-Limitation Period	<u>Partial Year Beginning on the Application Approval Date (10/23/18)</u>	<u>January 1, 2018</u>	<u>2018-2019</u>	<u>2018</u>	<u>Start of Qualifying Time Period beginning with the Application Approval Date (10/23/18). No limitation on appraised value. First year for computation of Annual Limit.</u>
	<u>1</u>	<u>January 1, 2019</u>	<u>2019-2020</u>	<u>2019</u>	<u>Qualifying Time Period. No limitation on appraised value.</u>
	<u>2</u>	<u>January 1, 2020</u>	<u>2020-2021</u>	<u>2020</u>	<u>Qualifying Time Period. No limitation on appraised value.</u>
<u>Limitation Period (10 Years)</u>	<u>1</u>	<u>January 1, 2021</u>	<u>2021-2022</u>	<u>2021</u>	<u>\$10 million appraised value limitation.</u>
	<u>2</u>	<u>January 1, 2022</u>	<u>2022-2023</u>	<u>2022</u>	<u>\$10 million appraised value limitation.</u>
	<u>3</u>	<u>January 1, 2023</u>	<u>2023-2024</u>	<u>2023</u>	<u>\$10 million appraised value limitation.</u>
	<u>4</u>	<u>January 1, 2024</u>	<u>2024-2025</u>	<u>2024</u>	<u>\$10 million appraised value limitation.</u>
	<u>5</u>	<u>January 1, 2025</u>	<u>2025-2026</u>	<u>2025</u>	<u>\$10 million appraised value limitation.</u>
	<u>6</u>	<u>January 1, 2026</u>	<u>2026-2027</u>	<u>2026</u>	<u>\$10 million appraised value limitation.</u>
	<u>7</u>	<u>January 1, 2027</u>	<u>2027-2028</u>	<u>2027</u>	<u>\$10 million appraised value limitation.</u>
	<u>8</u>	<u>January 1, 2028</u>	<u>2028-2029</u>	<u>2028</u>	<u>\$10 million appraised value limitation.</u>
	<u>9</u>	<u>January 1, 2029</u>	<u>2029-2030</u>	<u>2029</u>	<u>\$10 million appraised value limitation.</u>
	<u>10</u>	<u>January 1, 2030</u>	<u>2030-2031</u>	<u>2030</u>	<u>\$10 million appraised value limitation.</u>
<u>Maintain Viable Presence (5 Years)</u>	<u>11</u>	<u>January 1, 2031</u>	<u>2031-2032</u>	<u>2031</u>	<u>No limitation on appraised value. Applicant obligated to Maintain Viable Presence.</u>
	<u>12</u>	<u>January 1, 2032</u>	<u>2032-2033</u>	<u>2032</u>	<u>No limitation on appraised value. Applicant obligated to Maintain Viable Presence.</u>
	<u>13</u>	<u>January 1, 2033</u>	<u>2033-2034</u>	<u>2033</u>	<u>No limitation on appraised value. Applicant obligated to Maintain Viable Presence.</u>
	<u>14</u>	<u>January 1, 2034</u>	<u>2034-2035</u>	<u>2034</u>	<u>No limitation on appraised value. Applicant obligated to Maintain Viable Presence.</u>
	<u>15</u>	<u>January 1, 2035</u>	<u>2035-2036</u>	<u>2035</u>	<u>No limitation on appraised value. Applicant obligated to Maintain Viable Presence.</u>

IN WITNESS WHEREOF, the District and Applicant have caused this AMENDMENT NO. 1 to be executed and delivered by their duly authorized representatives on this 9th day of December, 2019.

**RAYOS DEL SOL SOLAR PROJECT, SANTA MARIA INDEPENDENT SCHOOL
LLC DISTRICT**

By: Rayos Del Sol Solar Project, LLC

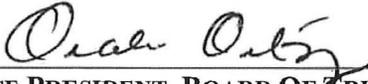
By: 
PRESIDENT, BOARD OF TRUSTEES

By: Rob Freeman
Name: Rob Freeman
Title: CEO

ATTEST:

By: 
SECRETARY, BOARD OF TRUSTEES

OR IN THE EVENT OF A CONFLICT OF INTEREST

By: 
VICE PRESIDENT, BOARD OF TRUSTEES