

AMENDMENT NO. 1
TO AGREEMENT FOR LIMITATION ON APPRAISED VALUE OF PROPERTY
FOR SCHOOL DISTRICT MAINTENANCE AND OPERATIONS TAXES
BETWEEN NEEDVILLE INDEPENDENT SCHOOL DISTRICT AND
AP SOLAR 2, LLC
(Comptroller Application No. 1393)

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 NEEDVILLE 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 AP SOLAR 2, LLC, a Delaware limited liability company, Texas Taxpayer Identification Number 32069528803 ("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 April 29, 2020, 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 April 29, 2020, by and between the District and Applicant (the "Agreement");

WHEREAS, on or about April 30, 2020, pursuant to Section 10.2 of the Agreement, the Applicant requested to (i) change the limitation period start date to January 1, 2023, and (ii) amend Section 2.3.D and 2.3.E;

WHEREAS, the Parties notified the Texas Comptroller of Public Accounts (the "Comptroller") of the Amended Application and the request for this Amendment No. 1 on June 4, 2020, and the Comptroller issued its notice of completeness letter on June 25, 2020, issued its amended certification of the Amended Application on June 25, 2020, and approved the form of this Amendment No. 1 on June 25, 2020; and

WHEREAS, on July 15, 2020, 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. Subsections 2.3.D and 2.3.E. of the Agreement are amended as follows:

- D. The Tax Limitation Period for this Agreement:
 - i. Starts on January 1, 2023, first complete Tax Year that begins after the Qualifying Time Period; and
 - ii. Ends on December 31, 2032.
- E. The Final Termination Date for this Agreement is December 31, 2037, which is the last year of the Tax Limitation Period as defined in Section 2.3.D.ii. plus 5 years.

2. Amendments. Subsection 6.3 of the Agreement is amended as follows:

For each Tax Year beginning with the period starting the first full or partial year of the Qualifying Time Period (2020) and ending December 31 of the final year of the Tax Limitation Period (2032), Supplemental Payments shall be owed. During the Qualifying Time Period only, the supplemental payment amount paid shall be reduced to 50% of the Supplemental Payment Amount owed under Section 6.2 (D). The remaining balance of the Supplemental Payment reduced under this Section shall be carried forward from year-to-year until paid to the District, subject only to the Aggregate Limit.

If, for any Tax Year during this Agreement the Cumulative Payment Amount, calculated under Sections IV, V and VI of this Agreement, exceeds the Aggregate Limit for such Tax Year, the difference between the Applicant's Supplemental Payment Amount so calculated and the Aggregate Limit for such Tax Year, shall be carried forward from year-to-year until paid to the District.

- 3. 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 July 15, 2020.
- 4. 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.
- 5. 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.

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 15th day of July, 2020.

AP SOLAR 2, LLC

DocuSigned by:
By: Christopher Elrod
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CHRIS ELROD, AUTHORIZED REPRESENTATIVE

NEEDVILLE INDEPENDENT SCHOOL DISTRICT

By: Chris Jarameta
PRESIDENT, BOARD OF TRUSTEES

ATTEST:

By: Isaac A. Valdez
SECRETARY, BOARD OF TRUSTEES

OR IN THE EVENT OF A CONFLICT OF INTEREST

By: Jimmy Jordan
VICE PRESIDENT, BOARD OF TRUSTEES