

# O'HANLON, DEMERATH & CASTILLO

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**KEVIN O'HANLON**

CERTIFIED, CIVIL APPELATE

CERTIFIED, CIVIL TRIAL

September 10, 2020

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

RE: Value Limitation Agreement between Andrews Independent School District and 2W  
Permian Solar, LLC (#1411)

To the Local Government Assistance & Economic Analysis Division:

Enclosed, please find Agreement Amendment No. 1 between Andrews ISD and 2W Permian Solar,  
LLC.

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 ANDREWS INDEPENDENT SCHOOL DISTRICT AND 2W PERMIAN  
SOLAR, LLC  
(Comptroller Application No. 1411)**

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 **ANDREWS 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 **2W PERMIAN SOLAR, LLC**, a Delaware Limited Liability company, Texas Taxpayer Identification Number 32068420176 (“**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 November 12, 2019, 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 November 12, 2019, by and between the District and Applicant (the “**Agreement**”);

**WHEREAS**, on June 30, 2020, pursuant to Section 10.2 of the Agreement, the Applicant requested to update consultant; updated group membership; updated qualified property to add battery backup and installed capacity; updated the Vicinity, Qualified Property and Qualified Investment maps; and the schedules;

**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 on July 30<sup>th</sup>, 2020, and issued its amended certification of the Amended Application on July 30<sup>th</sup>, 2020, and approved the form of this Amendment No. 1 on September 8, 2020; and

**WHEREAS**, on September 8th, 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.** The Agreement is hereby amended as follows:

A. Exhibits 3 and 4 of the Agreement are hereby amended, restated, and replaced in their entirety, respectively, with the Exhibits 3 and 4 attached to this Amendment No. 1.

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 September 8th, 2020.

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.

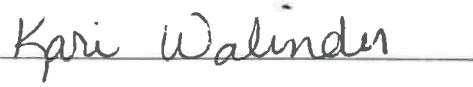
4. **Counterparts.** This Amendment No. 1 may be executed in counterparts, each of which shall be deemed an original and all of which when taken together shall constitute one and the same document.

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 8th day of September, 2020.

**2W PERMIAN SOLAR, LLC**

**ANDREWS  
INDEPENDENT SCHOOL DISTRICT**

By: 

By: 

**BY ITS SOLE MEMBER, ORSTED  
ONSHORE EQUITY HOLDINGS, INC.  
BY ITS SOLE SHAREHOLDER, ORSTED  
ONSHORE NORTH AMERICA, LLC**

**PRESIDENT, BOARD OF TRUSTEES**

**ATTEST:**

By:   
**SECRETARY, BOARD OF TRUSTEES**

OR IN THE EVENT OF A CONFLICT OF INTEREST

By: \_\_\_\_\_  
**VICE PRESIDENT, BOARD OF TRUSTEES**

### EXHIBIT 3

#### APPLICANT'S QUALIFIED INVESTMENT

1411-Andrews-2W Permian Solar-Amendment002 Execution001 June 30, 2020

2W Permian Solar, LLC plans to construct a 420 MW solar farm (the "Project") in Andrews County. The Project will include an additional 40 megawatts of battery energy storage capacity.

The Applicant is requesting an appraised value limitation on all the property constructed or placed upon the real property within Andrews ISD. This application covers all qualified property in the reinvestment zone and project boundary within Andrews ISD. Solar equipment selection is ongoing at this time and has not been finalized. The exact number of PV panels and their capacity will vary depending upon the panels and the inverters selected, manufacturer's availability and prices, ongoing engineering design optimization, and the final megawatt generating capacity of the Project when completed. With that being said, the current plan is to utilize the following equipment:

- 745,470 modules of Jinko JKM400M-72HL-V (400W) and JKM405M-72HL-V (405W) panels; and
- 559,872 modules of JA – JAM72S09-390/PR (390W) and JAM72S09-395/PR (395W) panels.

Construction of the project will include the following: solar modules/panels, metal mounting system with tracking capabilities, battery or battery systems underground conduit, communication cables, electric collection system wiring, combiner boxes, a project substation including breakers, a transformer, and meters, overhead transmission lines, inverter boxes on concrete pads, operations and maintenance facility, fencing for safety and security, telephone and internet communication system, access and service roads, and meteorological equipment to measure solar irradiation and weather conditions.

The Permian Battery Energy Storage System ("BESS") asset will be integrated into the solar energy generation Project and will be used, at certain times, to temporarily store electricity generated by the Project for the purpose of providing energy arbitrage and ancillary services for the ERCOT wholesale energy market, shifting the Project's energy production to delivery times and reliability services where the grid needs it most.

Construction of the project is anticipated to begin in quarter 4 of 2019 with completion and commercial operation by quarter 2 of 2021.

## EXHIBIT 4

### APPLICANT'S QUALIFIED PROPERTY

1411-Andrews-2W Permian Solar-Amendment002 Execution001 June 30, 2020

2W Permian Solar, LLC plans to construct a 420 MW solar farm (the "Project") in Andrews County. The Project will include an additional 40 megawatts of battery energy storage capacity.

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- 745,470 modules of Jinko JKM400M-72HL-V (400W) and JKM405M-72HL-V (405W) panels; and
- 559,872 modules of JA – JAM72S09-390/PR (390W) and JAM72S09-395/PR (395W) panels.

Construction of the project will include the following: solar modules/panels, metal mounting system with tracking capabilities, battery or battery systems, underground conduit, communication cables, electric collection system wiring, combiner boxes, a project substation including breakers, a transformer, and meters, overhead transmission lines, inverter boxes on concrete pads, operations and maintenance facility, fencing for safety and security, telephone and internet communication system, access and service roads, and meteorological equipment to measure solar irradiation and weather conditions.

The Permian Battery Energy Storage System ("BESS") asset will be integrated into the solar energy generation Project and will be used, at certain times, to temporarily store electricity generated by the Project for the purpose of providing energy arbitrage and ancillary services for the ERCOT wholesale energy market, shifting the Project's energy production to delivery times and reliability services where the grid needs it most.

Construction of the project is anticipated to begin in quarter 4 of 2019 with completion and commercial operation by quarter 2 of 2021.

**Location of Project, Proposed Reinvestment Zone, Andrews ISD Boundary, County Boundary,  
Qualified Investment, and Qualified Property:**

