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December 31, 2022

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

RE: 1569 – Agreement Amendment No. 1

To the Local Government Assistance & Economic Analysis Division:

Enclosed. Please find Agreement Amendment No. 1 between Livingston ISD and Lone Spur Solar Energy LLC

A copy of the application will be submitted to the Polk County Appraisal District.

Sincerely,



Kevin O'Hanlon
School District Consultant

Cc: Polk CAD
Lone Spur Solar Energy LLC

AMENDMENT NO. 1
TO AGREEMENT FOR LIMITATION ON APPRAISED VALUE OF PROPERTY FOR
SCHOOL DISTRICT MAINTENANCE AND OPERATIONS TAXES
BETWEEN LIVINGSTON INDEPENDENT SCHOOL DISTRICT AND LONE SPUR
SOLAR ENERGY LLC
(Comptroller Application No. 1569)

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 **LIVINGSTON 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 **LONE SPUR SOLAR ENERGY LLC**, a Delaware limited liability company, Texas Taxpayer Identification Number 32077251158 (“**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 15, 2021, 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 15, 2021, by and between the District and Applicant (the “**Agreement**”);

WHEREAS, on October 4, 2022, pursuant to Section 10.2 of the Agreement, the company has requested to update the Authorized Company Representative; updated the projected timeline by adjusting the QTP start date to 1/2/2024; First year of Limitation moved to 01/01/2027; commence of construction adjusted to 01/01/2026; Commencement of Commercial Operations moved to 12/31/2026; Updated Tab 4 updating Detailed Description of Project; and updated Schedules A1-C;

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, issued its amended certification of the Amended Application and approved the form of this **AMENDMENT NO. 1** on 12-13-2022; and

WHEREAS, on December 13, 2022, 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 Sections of the Agreement referenced below are hereby amended to read as follows:

A. Section 1.2 Negotiated Definitions. Wherever used in Articles IV, V, and VI, the following terms shall have the following meanings, unless the context in which used clearly indicates another meaning or otherwise; provided however, if there is a conflict between a term defined in this section and a term defined in the Act, the Comptroller's Rules, or Section 1.1 of Agreement, the conflict shall be resolved by reference to Section 10.9.C.

"Annual Limit" means the maximum annual benefit which can be paid directly to the District as a Supplemental Payment under the provisions of Texas Tax Code § 313.027(I). For purposes of this Agreement, the amount of the Annual Limit shall be calculated for each year by multiplying the District's average daily attendance of 3,570 for the 2019-2020 school year, as calculated pursuant to Texas Education Code §42.005, times the greater of \$100, or any larger amount allowed by Texas Tax Code § 313.027(i), if such limit amount is increased for any future year of this Agreement. The Annual Limit shall first be computed for Tax Year 2024, which includes the date on which the Qualifying Time Period begins under this Agreement.

[All other Negotiated Definitions remain unamended.]

B. Section 2.3. TERM OF THE AGREEMENT.

A. *[Remains unamended.]*

B. *[Remains unamended.]*

C. The Qualifying Time Period for this Agreement:

- i. Starts on January 2, 2024, a date not later than January 1 of the fourth Tax Year following the Application Approval Date for deferrals, as authorized by §313.027(h) of the TEXAS TAXCODE; and
- ii. Ends on December 31, 2026, the last day of the second complete Tax Year following the Qualifying Time Period start date

D. The Tax Limitation Period for this Agreement:

- i. Starts on January 1, 2027, first complete Tax Year that begins after the date of the commencement of Commercial Operation; and
- ii. Ends on December 31, 2036.

E. The Final Termination Date for this Agreement is December 31, 2041.

F. *[Remains unamended.]*

C. Section 6.1 Stipulated Supplemental Amount-Subject to Supplemental Payment Limitation.

A. For each of Tax Years 2024 and 2025, District shall, subject to the limitations set forth in Subsection 6.2, below, be entitled to receive supplemental

payments equal to \$50,000.

B. *[Remains unamended.]*

C. *[Remains unamended.]*

D. Section 10.1 Information and Notices

A. *[Remains unamended.]*

B. *[Remains unamended.]*

C. Notices to the Applicant shall be addressed to its Authorized Representative as follows:

Julia Kimmerly

Authorized Signatory

Invenergy LLC

1 S Wacker Drive, Suite 1900

Chicago, IL 60606

jkimmerly@invenergy.com

D. *[Remains unamended.]*

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 13, 2022.


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 13th day of December, 2022.

**LONE SPUR SOLAR ENERGY LLC, LIVINGSTON
LLC**

INDEPENDENT SCHOOL DISTRICT

DocuSigned by:

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By: _____
JULIA KIMMERLY,
AUTHORIZED SIGNATORY

By: _____
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

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 13th day of December, 2022.

**LONE SPUR SOLAR ENERGY LLC, LIVINGSTON
LLC**

INDEPENDENT SCHOOL DISTRICT

By: _____
JULIA KIMMERLY,
AUTHORIZED SIGNATORY

By: _____
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