

STATE OF TEXAS §
 §
COUNTY OF ELLIS §

**AMENDMENT NO. 1 AFTER EXECUTION OF
AGREEMENT FOR LIMITATION ON APPRAISED VALUE OF PROPERTY
FOR SCHOOL DISTRICT MAINTENANCE AND OPERATIONS TAXES
No. 1896**

Italy Independent School District (“District”) and Oystercatcher Solar, LLC (“Applicant”) agree to this Amendment No. 1 After Execution (“Amendment No. 1”) of the Agreement for Limitation on Appraised Value of Property for School District Maintenance and Operations Taxes (“Agreement”) (No. 1896) according to the terms and conditions set forth below.

WHEREAS, pursuant to Chapter 313 of the Texas Tax Code, after conducting a public hearing on the consideration of the Agreement, the District’s Board of Trustees made factual findings and passed, approved and executed the Agreement on December 5, 2022;

WHEREAS, pursuant to Section 10.2 of the Agreement, Applicant requests and the District is amenable to the approval of this Amendment No. 1 to update the Application and Agreement as per the attached records labeled “#1896 – Oystercatcher Solar – Italy ISD – Amended Application After Execution No. 1 – November 12, 2025,” incorporated herein for all purposes.

WHEREAS, the District and Applicant notified the Comptroller of the request for amendment and submitted Amendment No. 1 for review, and the Comptroller issued its amendment approval letter dated November 24, 2025; and

WHEREAS, on the 17th day of December, 2025, 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; voted to approve this Amendment No. 1; and authorized the Board President and Secretary to execute and deliver this Amendment No. 1 to the Applicant.

NOW, THEREFORE, BE IT RESOLVED, 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 intending to be legally bound, do hereby covenant and agree to amend the Agreement as follows:

1. The recitals listed above are adopted as true and correct.

2. The Agreement, is amended by this Amendment No. 1 as follows:

Section 2.3. TERM OF THE AGREEMENT

D. The Tax Limitation Period for this Agreement:

- i. Starts on January 1, 2027, the first complete Tax Year that begins after the date of the commencement of Commercial Operations; and
- ii. Ends on December 31, 2036 (end of tax year 2036), which is the year the Tax Limitation Period starts as identified in Section 2.3.D.i plus 9 years.

E. The Final Termination Date for this Agreement is December 31, 2041 (tax year 2041) which is the last year of the Tax Limitation Period as defined in Section 2.3.D. ii. plus 5 years.

Section 6.3. STIPULATED SUPPLEMENTAL PAYMENT AMOUNT-SUBJECT TO ANNUAL LIMIT.

On or before January 31, 2024 (the payment due date for Tax Year 2023), and continuing thereafter on or before the January 31 of each year for the maximum period permitted under Section 313.027(i) of the TEXAS TAX CODE, Applicant agrees to pay the District Supplemental Payments, except that Applicant agrees to make its final Supplemental Payment for tax year 2039 on or before December 31, 2039. The Applicant shall make a Supplemental Payment to District in an amount equal to the greater of the allowable amounts described in Section 6.2(D).

3. This Amendment No. 1 and the Agreement shall be binding upon and inure to the benefit of the Parties and each other person or entity having any interest therein during the ownership thereof, and their respective successors and assigns.
4. Except as specifically modified and amended by the terms of this Amendment No. 1, all of the terms, conditions, provisions and covenants of the Agreement are ratified and shall remain in full force and effect, and the Agreement, Amendment No.1, shall be deemed to constitute a single instrument or document.
5. Should there be any inconsistency between the terms of this Amendment No. 1 and the Agreement the terms of this Amendment No. 1 shall prevail.
7. 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. An executed copy of this Amendment No. 1 by the

District and Applicant shall be delivered to the Comptroller.

8. A copy of this Agreement No. 1 shall be recorded with the official Minutes of the meeting at which it has been approved, and a copy of this Amendment No. 1 shall also be recorded with the Findings of Fact in the official Minutes of the meeting of December 5, 2022.
9. The District Board of Trustees has approved this Amendment No. 1 by a majority vote at a lawful and duly authorized public meeting.

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 17th day of December 2025.

OYSTERCATCHER LLC

Signature: _____

Date: 12/18/25

ITALY INDEPENDENT SCHOOL DISTRICT
BOARD OF TRUSTEES

Signature: _____

Date: 12-17-2025

Signature: _____

Date: 12-17-2025