

## ASSIGNMENT AND ASSUMPTION AGREEMENT

This **ASSIGNMENT AND ASSUMPTION AGREEMENT** (this "*Assignment Agreement*") is made as of August 25, 2014 (the "*Effective Date*"), by and between Green Pastures Wind I, LLC, a Texas limited liability company ("*Assignor*"), and Green Pastures Wind II, LLC, a Delaware limited liability company ("*Assignee*").

### RECITALS

WHEREAS, Assignor and the Seymour Independent School District (the "*District*") are parties to that certain Agreement for Limitation on Appraised Value of Property for School District Maintenance and Operations Taxes dated as of November 21, 2013 (the "*AVL Agreement*"), a copy of which is attached as Exhibit A. Capitalized terms used herein, but not otherwise defined herein shall have the meaning used and defined in the AVL Agreement;

WHEREAS, the AVL Agreement provides for certain limits on the ad valorem tax valuation of improvements made to real property located within an area designated as a reinvestment zone by the District under Texas Tax Code ("*Tax Code*") Chapter 312 (such real property defined in the AVL Agreement as "*Qualified Property*");

WHEREAS, Assignee has acquired an interest in a portion of the Qualified Property as described in Exhibit B hereto (the "*Phase II Property*");

WHEREAS, Section 8.4 of the AVL Agreement permits Assignor to assign its rights and responsibilities under the AVL Agreement, or a portion thereof, to a new owner or lessee of all or a portion of the Qualified Property and/or the Qualified Investment, provided that written notice of such assignment is provided to the District;

WHEREAS, Assignor wishes to assign fifty percent (50%) of its rights and responsibilities under the AVL Agreement (the "*Assigned Interests*") to Assignee, in connection with Assignee's acquisition of an interest in the Phase II Property, pursuant to the terms of this Assignment Agreement;

WHEREAS, Assignor wishes to retain all other rights and responsibilities under the AVL Agreement, in connection with the Qualified Property other than the Phase II Property (the "*Phase I Property*") pursuant to the terms of this Assignment Agreement;

WHEREAS, a written notice of this Assignment Agreement will be provided to the District in a form substantially similar to the draft notice attached hereto as Exhibit C;

### AGREEMENT

NOW, THEREFORE, in consideration of the covenants and agreements set forth herein, the receipt and sufficiency of which is acknowledged by the parties hereto, the parties intending to be legally bound, agree as follows:

1. Assignor does hereby assign, transfer, set over and convey unto to Assignee all right, title and interest of Assignor in and to the Assigned Interests, to have and to hold the same unto Assignee, its successors and assigns, and Assignee hereby accepts such assignment.

2. Assignee does hereby assume, and agrees to perform and discharge, all of the responsibilities of Assignor under the AVL Agreement, to the extent applicable to the Assigned Interests, including any liability to the District for outstanding taxes or other obligations arising under the AVL Agreement in connection thereof.

3. As of the Effective Date, (i) Assignor shall have fifty percent (50%) of the rights and responsibilities under the AVL Agreement as if Assignor (as Applicant) and the District were the sole parties to the AVL Agreement, and if the Qualified Property consisted solely of the Phase I Property; and (ii) Assignee shall have fifty percent (50%) of the rights and responsibilities under the AVL Agreement as if Assignee (as Applicant) and the District were the sole parties to the AVL Agreement, and if the Qualified Property consisted solely of the Phase II Property.

4. For the avoidance of doubt, pursuant to Section 2.6 of the AVL Agreement and subject to the terms and conditions of the AVL Agreement, the Appraised Value of the each of Assignor's and Assignee's Qualified Investment for the District's maintenance and operations ad valorem tax purposes shall not exceed the lesser of: (a) the Market Value of such Applicant's Qualified Investment; or (b) Five Million Dollars (\$5,000,000) for each of the eight (8) Tax Years 2016, 2017, 2018, 2019, 2020, 2021, 2022, and 2023, so long as such Applicant makes a Qualified Investment in the amount Five Million Dollars (\$5,000,000), or greater, during the Qualifying Time Period; provided, however, that Assignor and Assignee make, in total, a Qualified Investment in the amount of Ten Million Dollars (\$10,000,000), or greater, during the Qualifying Time Period.

5. Subject to the terms of this Assignment Agreement, the parties hereto shall take all reasonable and lawful action as may be necessary or appropriate to cause the intent of this Assignment Agreement to be carried out.

6. This Assignment Agreement shall be binding upon Assignor and Assignee, and their respective successors and assigns. The terms and conditions of this Assignment Agreement shall survive the consummation of the transfers provided for herein.

7. This Assignment Agreement is made under, and shall be construed and enforced in accordance with, the laws of the State of Texas applicable to agreements made and to be performed solely therein, without giving effect to principles of conflicts of law.

8. This Assignment Agreement constitutes the entire agreement and supersedes all other agreements and undertakings, both written and oral, among the parties, or any of them, with respect to the subject matter hereof.

9. This Assignment Agreement may not be amended except by an instrument in writing signed on behalf of each of the parties hereto.

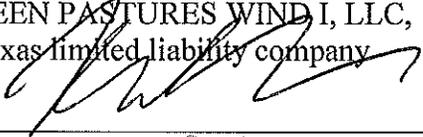
10. This Assignment Agreement may be executed in any number of counterparts, each of which shall be deemed to be a duplicate original, but all of which, taken together, shall be deemed to constitute a single instrument.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties to this Agreement have caused this Agreement to be executed by their duly authorized representatives as of the Effective Date.

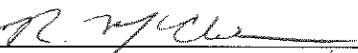
**ASSIGNOR:**

GREEN PASTURES WIND I, LLC,  
a Texas limited liability company

By: 

Name: KARL OLSON

Title: MANAGING DIRECTOR

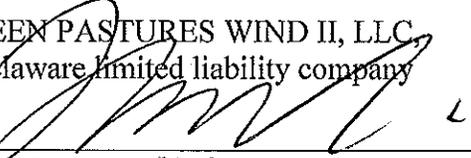
By: 

Name: ROBERT MCCLENAGHAN

Title: MANAGING DIRECTOR

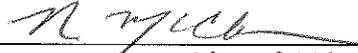
**ASSIGNEE:**

GREEN PASTURES WIND II, LLC,  
a Delaware limited liability company

By: 

Name: KARL OLSON

Title: MANAGING DIRECTOR

By: 

Name: ROBERT MCCLENAGHAN

Title: MANAGING DIRECTOR

EXHIBIT A

AGREEMENT FOR LIMITATION ON APPRAISED VALUE OF PROPERTY FOR SCHOOL  
DISTRICT MAINTENANCE AND OPERATIONS TAXES

EXHIBIT B

PHASE I AND PHASE II PROPERTIES

EXHIBIT C

FORM OF NOTICE TO DISTRICT

John Baker, Superintendent  
SEYMOUR INDEPENDENT SCHOOL DISTRICT  
409 W. Idaho St.  
Seymour, Texas 76380  
Fax: (940) 889-5340  
Email: [john.baker@seymour-isd.net](mailto:john.baker@seymour-isd.net)

*With a copy to:*

Kevin O'Hanlon  
O'Hanlon, McCollom & Demerath  
808 West Avenue  
Austin, Texas 78701

Re: Assignment of Agreement for Limitation on Appraised Value of Property for School District Maintenance and Operations Taxes

Dear Mr. Baker:

Reference is made to that certain Agreement for Limitation on Appraised Value of Property for School District Maintenance and Operations Taxes by and between Seymour Independent School District (the "***District***") and Green Pastures Wind I, LLC (Texas Taxpayer ID # 32045637868) ("***Assignor***") dated as of November 21, 2013 (the "***AVL Agreement***"). Capitalized terms used herein, but not otherwise defined herein shall have the meaning used and defined in the AVL Agreement.

Green Pastures Wind II, LLC ("***Assignee***") has acquired an interest in a portion of the Qualified Property subject to the AVL Agreement (the "***Phase II Property***"), and is therefore a permitted assignee of the AVL Agreement pursuant to Section 8.4 thereof, as a new owner or lessee of all or a portion of the Qualified Property and/or the Qualified Investment.

In accordance with Section 8.4 of the AVL Agreement, this letter shall serve as written notice that (i) Assignor, as the original Applicant under the AVL Agreement, has assigned fifty percent (50%) of its rights and responsibilities under the AVL Agreement to Assignee, and (ii) has retained all other rights and responsibilities under the AVL Agreement, in connection with the Qualified Property other than the Phase II Property (the "***Phase I Property***"), pursuant to the terms of that certain Assignment and Assumption Agreement effective as of August 25, 2014 (the "***Effective Date***") attached hereto.

As part of the assignment, Assignee has assumed all liability to the District for outstanding taxes or other obligations arising under the AVL Agreement in connection with the assigned interest.

As of the Effective Date, (i) Assignor shall have fifty percent (50%) of the rights and responsibilities under the AVL Agreement as if Assignor (as Applicant) and the District were the sole parties to the AVL Agreement, and if the Qualified Property consisted solely of the Phase I Property; and (ii) Assignee shall have fifty percent (50%) of the rights and responsibilities under the AVL Agreement as if Assignee (as Applicant) and the District were the sole parties to the AVL Agreement, and if the Qualified Property consisted solely of the Phase II Property.

For the avoidance of doubt, pursuant to Section 2.6 of the AVL Agreement and subject to the terms and conditions of the AVL Agreement, the Appraised Value of the each of Assignor's and Assignee's Qualified Investment for the District's maintenance and operations ad valorem tax purposes shall not exceed the lesser of: (a) the Market Value of such Applicant's Qualified Investment; or (b) Five Million Dollars (\$5,000,000) for each of the eight (8) Tax Years 2016, 2017, 2018, 2019, 2020, 2021, 2022, and 2023, so long as such Applicant makes a Qualified Investment in the amount of Five Million Dollars (\$5,000,000), or greater, during the Qualifying Time Period; provided, however, that Assignor and Assignee make, in total, a Qualified Investment in the amount of Ten Million Dollars (\$10,000,000), or greater, during the Qualifying Time Period.

The parties hereto agree that by cumulatively meeting the "new jobs" and "Qualified Jobs" requirements imposed by Charter 313 of the Tax Code, Assignee and Assignor shall both be treated as having met these requirements under the AVL Agreement. Assignee and Assignor will cooperate to ensure that the aggregate number and quality of jobs are maintained. Assignee and Assignor will provide each other with prompt notice of any development that could jeopardize their ability to cumulatively meet the "new jobs" and/or "Qualified Jobs" requirements.

Each of Assignor and Assignee shall have the option to cancel its participation in the AVL Agreement pursuant to Section 5.2 therein, in which case the AVL Agreement shall continue to apply, as assigned, to any non-canceling party. Should Assignee cancel its participation in the AVL Agreement, but should Assignor not cancel its participation in the AVL Agreement, Assignor shall have those rights and responsibilities under the Agreement that Assignor would have if Assignor (as Applicant) and the District were the sole parties to the Agreement, and if the Qualified Property consisted solely of the Phase I Property. Should Assignor cancel its participation in the AVL Agreement, but should Assignee not cancel its participation in the AVL Agreement, Assignee shall have those rights and responsibilities under the AVL Agreement that Assignee would have if Assignee (as Applicant) and the District were the sole parties to the Agreement, and if the Qualified Property consisted solely of the Phase II Property.

The failure of either Assignor or Assignee, but not both, to comply with the terms of the AVL Agreement shall not result in a breach by the complying party, and a breach by one party but not the other shall give the District the right to pursue the remedies for breach against the breaching party but not against the non-breaching party. Should the AVL Agreement be terminated with respect to the breaching party, the AVL Agreement, as assigned, shall continue with respect to the non-breaching party. Should the AVL Agreement be terminated with respect to the breaching party, the AVL Agreement shall continue with respect to the non-breaching party, with the non-breaching party having those rights and responsibilities under the agreement that the non-breaching party would have if the non-breaching party (as Applicant) and the District

were the sole parties to the AVL Agreement, and if the Qualified Property consisted solely of the Phase I Property (should Assignor be the non-breaching party) or the Phase II Property (should Assignee be the non-breaching party).

The following addresses should be used for any notices under the AVL Agreement to Assignee:

Benoit Allehaut  
**Green Pastures Wind II, LLC**  
c/o Capital Dynamics, Inc.  
645 Madison Avenue, 19<sup>th</sup> Floor  
New York, NY 10022  
Fax: (212) 798-3499  
Email: [BAloedaut@capdyn.com](mailto:BAloedaut@capdyn.com)

Assignor and Assignee would both appreciate your acknowledgement that you have received and agree with the terms provided in this notice. Please have CD indicate your agreement with the foregoing by executing in the space provided below on the enclosed copy of this letter and returning it to Assignor.

**ASSIGNOR:**

GREEN PASTURES WIND I, LLC,  
a Texas limited liability company

By: 

Name: ROBERT MCCLENACHAN

Title: MANAGING DIRECTOR

By: 

Name: KARL ASUNI

Title: MANAGING DIRECTOR

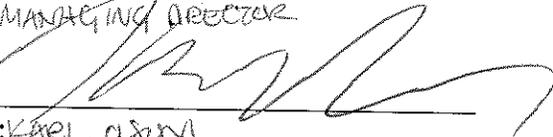
**ASSIGNEE:**

GREEN PASTURES WIND II, LLC,  
a Delaware limited liability company

By: 

Name: ROBERT MCCLENACHAN

Title: MANAGING DIRECTOR

By: 

Name: KARL ASUNI

Title: MANAGING DIRECTOR

**SEYMOUR INDEPENDENT SCHOOL DISTRICT:**

By: \_\_\_\_\_

John Baker  
Superintendent