

**AMENDMENT NO. 1
TO AGREEMENT FOR LIMITATION ON APPRAISED VALUE OF PROPERTY FOR SCHOOL
DISTRICT MAINTENANCE AND OPERATIONS TAXES BETWEEN KOUNTZE
INDEPENDENT SCHOOL DISTRICT AND LUMBERTON PV I, LLC**

(Comptroller Application No. 1860)

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 **KOUNTZE 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 **LUMBERTON PVI, LLC** a Delaware limited liability company, Texas Taxpayer Identification Number 32083684129 (“**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 December 19, 2022, 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 December 19, 2022, by and between the District and Applicant (the “**Agreement**”);

WHEREAS, on October 30, 2025, pursuant to Section 10.2 of the Agreement, the Applicant submitted Amendment No. 1 and requested to modify the applicant contact information, business applicant information, amend the limitation period and revise the number of new qualifying jobs;

WHEREAS, the Parties notified the Texas Comptroller of Public Accounts (the “**Comptroller**”) of the request for this Amendment No. 1, and the Comptroller issued its notice and approved the form of this Amendment No. 1 on November 24, 2025; and

WHEREAS, on December 8, 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, 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.

I. **Amendments.** The Agreement is hereby amended as follows:

A. Section 2.3. TERM OF THE AGREEMENT.

- A. The Application Review Start Date for this Agreement is September 12, 2022, which will be used to determine the eligibility of the Applicant's Qualified Property and all applicable wage standards.
- B. The Application Approval Date for this Agreement is December 19, 2022.
- C. The Qualifying Time Period for this Agreement:
 - i. Starts on January 1, 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 TAX CODE; and
 - ii. Ends on December 31, 2025, 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, 2029, first complete Tax Year that begins after the date of the commencement of Commercial Operation; and
 - ii. Ends on December 31, 2038.
- E. The Final Termination Date for this Agreement is December 31, 2043.
- F. This Agreement, and the obligations and responsibilities created by this Agreement, shall be and become effective on the Application Approval Date identified in Section 2.3.B. This Agreement, and the obligations and responsibilities created by this Agreement, terminate on the Final Termination Date identified in Section 2.3.E, unless extended by the express terms of this Agreement.

B. Section 6.3. CALCULATION OF ANNUAL SUPPLEMENTAL PAYMENTS TO THE DISTRICT.

For each Tax Year beginning with the period starting the first full or partial year of the Qualifying Time Period (2024) and ending December 31 of the third year following the end of the Tax Limitation Period (2043), Supplemental Payments shall be owed. The amount of each Supplemental Payment shall be equal to the limitation amount calculated in accordance with Section 6.2 above, except that for all Tax Years during the Tax Limitation Period, the Supplemental Payment amount shall be subject to the Aggregate Limit as provided in the following paragraph.

If, for any Tax Year during the Tax Limitation Period of this Agreement the Cumulative Payments calculated under Sections IV, V and VI of this Agreement, exceed the Aggregate Limit for such Tax Year, the Applicant's Supplemental Payment amount for each Tax Year shall be reduced by the difference between the Cumulative Payments and the Aggregate Limit for such Tax Year, with such difference being carried forward from year-to-year until paid to the District. The Aggregate Limit shall not apply nor limit Supplemental Payment amounts due to the District during the Qualifying Time Period or the three years following the end of the Limitation Period.

C. Section 10.1. INFORMATION AND NOTICES

A. Unless otherwise expressly provided in this Agreement, all notices required or permitted hereunder shall be in writing and deemed sufficiently given for all purposes hereof if (i) delivered in person, by courier (e.g., by Federal Express) or by registered or certified United States Mail to the Party to be notified, with receipt obtained, or (ii) sent by facsimile or email transmission, with notice of receipt obtained, in each case to the appropriate address or number as set forth below. Each notice shall be deemed effective on receipt by the addressee as aforesaid; provided that, notice received by facsimile or

email transmission after 5:00 p.m. at the location of the addressee of such notice shall be deemed received on the first business day following the date of such electronic receipt.

B. Notices to the District shall be addressed to the District's Authorized Representative as follows:

To the District	With Copy to
Name: Kountze Independent School	Leon Alcala, PLLC
Attn: Superintendent Shane Reyenga or his successor	Sara Hardner Leon Attorney
City/Zip: Kountze, Texas 776225	1114 Lost Creek Blvd., Suite 420 Austin, Texas 78746
Phone : (409) 246-3352	(512) 637-4244
Fax : N/A	(512) 637-4245
Email: sreyenga@kountzeisd.org	saraleongroup@leoncalca.com

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

To the Applicant

Name: DESRI	DESRI
Attn: Mr. Hy Martin, Chief Development Officer	Mr. David Zwillinger, CEO
Address: 575 Fifth Avenue, 24 th Floor	575 Fifth Avenue, 24 th Floor
City/Zip: New York, 10017	New York, 10017
Phone : (929) 263-0000	(929) 263-0000
Fax: (929) 312-3802	(929) 312-3802
Email: Hy.Martin@desri.com	David.Zwillinger@desri.com

or at such other address or to such other facsimile transmission number and to the attention of such other person as a Party may designate by written notice to the other.

D. A copy of any notice delivered to the Applicant shall also be delivered to any lender for which the Applicant has provided the District notice of collateral assignment information in accordance with the terms of the Agreement.

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 8, 2025.

3. **Binding on Successors and Assigns.** The Agreement, as amended by this FIRST AMENDED

AGREEMENT, 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 FIRST AMENDED AGREEMENT 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 FIRST AMENDED AGREEMENT to be executed and delivered by their duly authorized representatives on this 8th day of December, 2025.

LUMBERTON PV I, LLC

By: 

HY MARTIN, AUTHORIZED SIGNER

KOUNTZE INDEPENDENT SCHOOL DISTRICT

By: 

**DON McDONALD, PRESIDENT
BOARD OF TRUSTEES**

ATTEST:

By: 

**MISSY JENNINGS, SECRETARY
BOARD OF TRUSTEES**