ECONOMIC DEVELOPMENT AGREEMENT

STATE OF TEXAS §
§
COUNTY OF AUSTIN §

THIS AGREEMENT by and between Austin County, a Texas county ("County") and Cypress Creek Renewables, a California corporation, or its successor or assigns ("BOVINE SOLAR, LLC"), (collectively referred to as the "Parties") is entered into on this 9th day of April, 2018 (the "Effective Date").

WHEREAS, BOVINE SOLAR, LLC has contracted to purchase or owns a certain tract of land totaling approximately 89.1 acres within the County, as depicted on Exhibit "A" (Conceptual Site Plan) attached hereto and incorporated herein for all purposes ("Property"), for the purposes of developing a solar farm electricity production facility in one or more phases; and

WHEREAS, in accordance with Article III, Section 52-a of the Texas Constitution and Chapter 381 of the Texas Local Gov't Code, the County may establish and provide for the administration of a program for making loans and grants of public money to promote state or local economic development and to stimulate business and commercial activity in the County; and

WHEREAS, in accordance with Chapter 381, Texas Local Gov't Code, the County hereby establishes such a program to provide incentives and financial assistance to BOVINE SOLAR, LLC to encourage and promote the development of the Property thereby enhancing and stimulating business and commercial activity in the County; and

WHEREAS, BOVINE SOLAR, LLC has agreed, in exchange and as consideration for funding by the County to satisfy and comply with certain terms and conditions, including the construction of a solar farm electricity production facility as described herein; and

WHEREAS, the County and BOVINE SOLAR, LLC agree that the provisions of this Agreement substantially advance a legitimate interest of the County by expanding the tax base of the County, increasing employment and promoting economic development;

NOW, THEREFORE, for and in consideration of the promises and the mutual agreements set forth herein, the Parties hereby agree as follows:

ARTICLE I
RECITALS

1. Recitals. The recitals set forth above are declared true and correct and are hereby incorporated as part of this Agreement.

ARTICLE II
THE PROJECT

1. The Project. BOVINE SOLAR, LLC intends to construct or cause to be constructed on the Property a solar farm electricity production facility in one or more phases (the "Project"). The Project is to be constructed in substantial accordance with the Conceptual Site Plan attached as Exhibit "A" (the "Conceptual Site Plan"). The Project is anticipated to consist of a 10MW production facility and may include additional phases at the discretion of BOVINE SOLAR, LLC.

2. Public Purpose. The County finds that the benefits provided by BOVINE SOLAR, LLC and described in this Section promote economic development in the County and stimulate business and commercial activity. In consideration of the Economic Development Grants, BOVINE SOLAR, LLC agrees to provide the following:

a. Construction of a 10MW Solar Farm facility with an initial capital investment in, building, infrastructure and equipment of $12,100,000;

b. The ad valorem tax revenues generated from the Project after payment of the Economic Development Grants; and

c. Temporary construction jobs and permanent jobs for maintenance and operation.

ARTICLE III
ECONOMIC INCENTIVES

1. Economic Development Grants. The County shall pay to BOVINE SOLAR, LLC one economic development grant for the project, the grant calculated separately as described in this Article in the form of periodic payments pursuant to Chapter 381 of the Texas Local Government Code (the "Economic Development Grant"). The Economic Development Grant is comprised exclusively of the County Payments as defined below. BOVINE SOLAR, LLC understands and agrees that the County is not certifying or otherwise encumbering any funds for the Economic Development Grant. The County agrees to make certain County Payments for completion of the Project. The Economic Development Grant shall be comprised of the following annual County Payments:

a. **Grant.** An annual County Payment for the Project shall commence in the first tax year after the projects' completion calculated in an amount equal to the property taxes for the facility (including taxes on real property, improvements and personal property, excluding land) paid by BOVINE SOLAR, LLC to the County in the following percentages:

Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
100%	90%	80%	70%	60%	50%	40%

b. Should the County fail to receive the ad valorem property tax revenues for the Phase 1 Property from BOVINE SOLAR, LLC for that tax year, then the Grant shall not apply for that year.

c. Additional Phases. In the event BOVINE SOLAR, LLC elects to construct more than one phase at the Property, the County and BOVINE SOLAR, LLC shall separately negotiate the terms of any incentives for such additional phases.

ARTICLE IV
DEFAULT AND TERMINATION

1. General. Any party to this Agreement that believes that the other party to this Agreement has defaulted in the performance of any condition, term, or obligation owed to that party under this Agreement shall within ten (10) business days after discovery of said default, give written notice of the default to the defaulting party, specifying in detail the provision or provisions of this Agreement that have allegedly been breached and what specific action must be taken to cure or correct the default. Should the party receiving the notice fail to cure the default within thirty (30) days or such longer period as may be allowed by the non-breaching party, the non-breaching party may terminate this Agreement.

ARTICLE V
LIABILITY, INDEMNIFICATION

Liability. Each PARTY to this Agreement agrees that it shall have no liability for the actions or omissions of the employees, agents or trustees of the other PARTY, and each PARTY is solely responsible for the actions and omissions of its own employees, agents or trustees.

ARTICLE VI
GOVERNING LAW; IMMUNITY

Governing law and immunity. This Agreement shall be construed and interpreted in accordance with the laws of the State of Texas. It is further understood and agreed that any dispute arising out of or related to this Agreement shall be resolved in a court of competent jurisdiction in Austin County, Texas. Nothing in this Agreement shall constitute a waiver by the County of its sovereign immunity rights. Nothing in this Agreement shall be construed as express or implied consent of the County to being sued.

ARTICLE VII
CERTIFICATION, INSPECTION, UNDOCUMENTED WORKERS

1. Certification. BOVINE SOLAR, LLC must certify payment in full of all taxes for the Project (including real property, improvements and personal property) paid by BOVINE SOLAR, LLC. The County's rights shall be the same rights as the Austin County Appraisal District with regard to the review and examination of the BOVINE SOLAR, LLC's appropriate

books and records. The assessed value for project utilized for this agreement will be that value determined from time to time by the Austin County Appraisal District. However, should BOVINE SOLAR, LLC fail to submit the annual statement and pay said property taxes, for any year; the County shall not make any payment to BOVINE SOLAR, LLC.

2. Inspection. Throughout the term of this agreement, the County or its agents shall have reasonable access to BOVINE SOLAR, LLC's Property by County employees (upon prior reasonable notice to BOVINE SOLAR, LLC) for the purpose of inspecting same to ensure that the asset is located in accordance with the specifications and conditions of this agreement; provided that BOVINE SOLAR, LLC shall have the right to accompany County employees on any such inspection and keeping in mind the privacy and security interest of BOVINE SOLAR, LLC's employees. The Property at all times shall be used in a manner that is consistent with County and applicable State and Federal laws.

3. Undocumented workers. BOVINE SOLAR, LLC shall covenant and certify that it does not and will not knowingly employ an undocumented worker as that term is defined by Section 2264.001(4) of the Texas Government Code. In accordance with Section 2264.052 of the Texas Government Code, if BOVINE SOLAR, LLC is convicted of a violation under 8 U.S.C. Section 1324a(f), during the term of this Agreement BOVINE SOLAR, LLC shall repay to the County the full amount of payments made under this Agreement, plus ten percent (10%) per annum from the date the payment was made. Repayment shall be paid within one hundred twenty (120) days after the date BOVINE SOLAR, LLC receives notice of a violation from any government agency, including the County.

ARTICLE VIII
MISCELLANEOUS PROVISIONS

1. Separate Status. None of the terms or provisions of this Agreement shall be deemed to create a partnership between or among the Parties in their respective businesses or otherwise, nor shall it cause them to be considered joint ventures or members of any joint enterprise.

2. Construction and Interpretation.

a. Whenever required by the context of this Agreement, (i) the singular shall include the plural, and vice versa, and the masculine shall include the feminine and neuter genders, and vice versa, and (ii) use of the words "including," "such as," or words of similar import, when following any general term, statement or matter, shall not be construed to limit such statement, term or matter to specific terms, whether or not language of non-limitation, such as "without limitation," or "but not limited to," are used with reference thereto, but rather shall be deemed to refer to all other items or matters that could reasonably fall within the broadest scope of such statement, term or matter.

b. The captions preceding the text of each article and section of this Agreement are included only for convenience of reference. Captions shall be disregarded in the construction and interpretation of this Agreement. Capitalized terms are also selected only for convenience of reference and do not necessarily have any connection to the meaning that might otherwise be attached to such term in a context outside of this Agreement.

c. This Agreement may be executed in several counterparts; each of which shall be deemed an original. The signatures to this Agreement may be executed and notarized on separate pages, and when attached to this Agreement shall constitute one (1) complete document.

3. Assignability. BOVINE SOLAR, LLC may assign or transfer its rights (including the right to receive payments), duties and obligations under this Agreement to an affiliate, any person or entity only with prior written approval and consent by the County, which approval shall not be unreasonably withheld.

4. Severability. If any provision hereof shall be finally declared void or illegal by any court or administrative agency having jurisdiction, the entire Agreement shall not be void; but the remaining provisions shall continue in effect as nearly as possible in accordance with the original intent of the parties.

5. Complete Agreement. This Agreement represents the complete agreement of the parties with respect to the subject matter hereof and supersedes all prior written and oral matters related to this Agreement. Any amendment to this Agreement must be in writing and signed by all parties hereto or permitted or approved assignees.

6. Exhibits. All exhibits attached to this Agreement are incorporated herein by reference and expressly made part of this Agreement as if copied verbatim.

7. Notice. Any notice or demand, which any party is required to or may desire to serve upon the other, must be in writing, and shall be sufficiently served if (i) personally delivered, (ii) sent by facsimile, (iii) sent by registered or certified mail, postage prepaid, or (iv) sent by commercial overnight carrier, and addressed to:

If to the County:

Austin County
Attn: Tim Lapham, County Judge
One East Main
Bellville, TX 77418

With a copy to:

County Attorney
Jesse Skinner
C/O Austin County
One East Main
Bellville, TX 77418

If to BOVINE SOLAR, LLC:

Cypress Creek Renewables
Attn: Nicko Keene
3250 Ocean Park Blvd., Suite 355
Santa Monica, CA 90405

or such other address or addresses which any party may be notified in writing by any other party to this Agreement.

Such notice shall be deemed to have been served (a) four (4) business days after the date such notice is deposited and stamped by the U.S. Postal Service, except when lost, destroyed, improperly addressed or delayed by the U.S. Postal Service, or (b) upon receipt in the event of personal service, or (c) the first business day after the date of deposit with an overnight courier, except when lost, destroyed or improperly addressed, or (d) the date of receipt by facsimile (as reflected by electronic confirmation); provided, however, that should such notice pertain to the change of address to either of the Parties hereto, such notice shall be deemed to have been served upon receipt thereof by the party to whom such notice is given.

8. Force Majeure. In the event any party is rendered unable, wholly or in part, by force majeure to carry out any of its obligations under this Agreement, it is agreed that on such party's giving notice and full particulars of such force majeure in writing to the other party as soon as possible after the occurrence of the cause relied upon, then the obligations of the party giving such notice, to the extent it is affected by force majeure and to the extent that due diligence is being used to resume performance at the earliest practicable time, shall be suspended during the continuance of any inability but for no longer period. Such cause shall as far as possible be remedied with all reasonable dispatch.

The term "force majeure" as used herein, shall include, but not be limited to, acts of God, strikes, lockouts or other industrial disturbances, acts of the public enemy, war, blockades, insurrections, riots, epidemics, landslides, lightening, earthquakes, fires, storms, floods, washouts, droughts, tornadoes, hurricanes, arrests and restraints of governments and people, explosions, breakage or damage to machines or pipelines and any other inabilities of either party, whether similar to those enumerated or otherwise and not within the control of the parties claiming such inability, which by the exercise of due diligence and care such party could not have avoided.

9. Forum Selection. This Agreement and the relationship between the Parties shall be governed and interpreted under the laws of Texas without regard to any conflict of laws provision. Venue for any suit arising out of any relationship between the Parties shall exclusively be the appropriate court in Austin County, Texas. BOVINE SOLAR, LLC specifically consents to and waives any objections to, personal jurisdiction in Austin County, Texas.

10. Appointment of Representatives. To further the commitment of the Parties to cooperate in the implementation of this Agreement, the Parties shall designate and appoint a representative to act as a liaison between the Parties. The initial representative for the County shall be the County Judge or his designee (the "County Representative"), and the initial representative for BOVINE SOLAR, LLC shall be Aaron Wilson (the "BOVINE SOLAR, LLC Representative"). The representatives shall be available at all reasonable times and places to discuss and review the performance of the Parties to this Agreement and the development of the Property pursuant to the Conceptual Site Plan.

11. Effective Date. This Agreement shall be binding and take effect only upon all Parties signatures hereto, attachment of all required exhibits, and receipt by the Parties of a fully executed copy hereof. For the purposes of timetables provided in this Agreement, the Effective Date shall be the date first above written.

12. Preamble. The findings of fact, recitations and provisions set forth in the preamble to this Agreement are true and are adopted and made a part of the body of this Agreement, binding the Parties hereto, as if the same were fully set forth herein.

13. Representation of Authority. The County represents and warrants to BOVINE SOLAR, LLC that it is duly authorized and empowered to enter into this Agreement, subject to the terms and conditions contained therein, and has the legal authority to make a grant to BOVINE SOLAR, LLC as provided in this Agreement. BOVINE SOLAR, LLC represents and warrants that such party is duly authorized and empowered to enter into this Agreement, subject to the terms and conditions contained herein, and is a proper party to this Agreement.

14. Signature Warranty Clause. The signatories to this Agreement represent and warrant that they have the authority to execute this Agreement on behalf of the Parties, respectively.

15. Legal Contest. This Agreement is entered into in accordance with applicable law as understood by the Parties. In the event any part, provision or paragraph thereof shall become unenforceable by reason of judicial decree or determination the parties hereto mutually agree to the extent possible to ensure that all other provisions of the agreement including the intent of the Agreement be honored and performed.

16. Economic Incentives Constitute a Program. This Agreement constitutes an economic development program to promote state or local economic development and to stimulate business and commercial activity in the County and the area annexed for limited purposes pursuant to Article III, Sec. 52-a, Texas Constitution and Chapter 381, Texas Local Government Code. The incentive(s) made hereunder shall be paid solely from lawfully available funds that have been appropriated by the County. Under no circumstance shall the County's obligations hereunder be deemed to create any debt within the meaning of any constitutional or statutory provision. None of the County's obligations under this Agreement shall be pledged or otherwise encumbered in favor of any commercial lender and/or similar financial institution or other party.

17. Term. This Agreement will remain in force and effect for seven (7) years beginning from January 1, 2019 of the Project, unless earlier terminated due to the Economic Development Grant described in Article III having been paid in full.

EXECUTION PAGES FOLLOW

AUSTIN COUNTY:

By: _____
Tim Lapham, County Judge

BOVINE SOLAR, LLC:

By: _____
~~Nicko Keene~~
Geoff Fallon
Authorized Person

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California
County of Los Angeles)

On 4/16/18 before me, Avita Hinduja, Notary Public
(insert name and title of the officer)

personally appeared Geoff Fallon,
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

AVITA D. HINDUJA
Notary Public – California
Los Angeles County
Commission # 2190057
My Comm. Expires Apr 8, 2021

Signature _____ **(Seal)**

ACKNOWLEDGMENTS

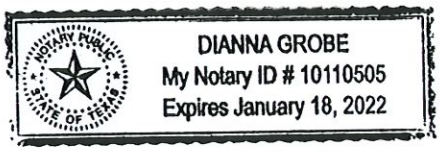
THE STATE OF TEXAS §
§
COUNTY OF AUSTIN §

This instrument was acknowledged before me on the 9 day of April, 2018, by Tim Lapham, County Judge, for and on behalf of Austin County.

GIVEN UNDER MY HAND AND SEAL OF OFFICE on this 9 day of April, 2018

Notary Public In and For the State of Texas

(SEAL)



Dianna Grobe
(Typed/Printed Name of Notary)
My Commission Expires: January 18, 2022

THE STATE OF TEXAS §
§
COUNTY OF AUSTIN §

This instrument was acknowledged before me on the _____ day of _____, 2018, by Nicko Keene, Senior Developer, for and on behalf of Cypress Creek Renewables.

GIVEN UNDER MY HAND AND SEAL OF OFFICE on this ____ day of _____, 2018

Notary Public In and For the State of Texas

(SEAL)

_____
(Typed/Printed Name of Notary)
My Commission Expires: _____

LIST OF EXHIBITS

Exhibit "A" - Depiction of Property and Conceptual Site Plan

Exhibit A

Approximately 74 acres, to be surveyed out of the following two tracts or more:

40 acres, more or less, out of the Jacob Stevens League, A-93, being that same tract of land Deeded to Charles Hranicky by A.S. Fletcher and B.B. Fletcher, dated May 24, 1906, recorded in Volume 29, Page 474, Deed Records, Austin County, Texas.

LESS AND EXCEPT: that 1.362 acre tract Deeded to Charlene Marek, et vir, Adolph Marek, by Deed dated April 18, 1960, recorded in Volume 254, Page 741, Deed Records, Austin County, Texas.

LESS AND EXCEPT: that 1.35 acre tract Deeded to the County of Austin by Deed dated March 25, 1924, recorded in Volume 63, Page 573, Deed Records, Austin County, Texas.

56.9 acres, more or less, out of the Jacob Stevens League, A-93, being the same tract of land Deeded to Clara Hranicky by Fred Bell, et al, dated November 23, 1904, recorded in Volume 30, Page 89, Deed Records, Austin County, Texas.

LESS AND EXCEPT: that 1.546 acre tract Deeded to the County of Austin, by Deed dated ___, recorded in Volume 65, Page 47, Deed Records, Austin County, Texas.

LESS AND EXCEPT: that 15.842 acre tract Deeded to the State of Texas, by Deed dated October 24, 1955, recorded in Volume 222, Page 207, Deed Records, Austin County, Texas.

LESS AND EXCEPT" that 1.498 acre tract Deeded to Houston Lighting and Power by Deed dated March 4, 1965, recorded in Volume 280, Page 218, Deed Records, Austin County, Texas.

LESS AND EXCEPT: that 1.718 acre tract Deeded to Houston Lighting and Power by Deed dated April 28, 1965, recorded in Volume 282, Page 437, Deed Records, Austin County, Texas.

LESS AND EXCEPT: that 0.331 acre tract Deeded to Houston Lighting and Power by Deed dated April 2, 1974, recorded in Volume 364, Page 592, Deed Records, Austin County, Texas.

Leaving approximately 73.785 acres.

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CYPRESS CREEK RENEWABLES

March 28, 2019

Austin County

Attn: Tim Lapham, County Judge

One East Main

Bellville, TX 77418

Dear Austin County,

Per Section 7.1 of the Economic Development Agreement, dated April 9th, 2018, between Austin County and Bovine Solar, LLC, Bovine Solar, LLC hereby certifies that as of the date of this letter, all Parties are in full compliance with the terms of the Agreement. Construction of the facility was substantially complete as of 12/31/2019.

Please note that the Bovine Solar, LLC address for any notices required by the Agreement has been updated to:

3402 Pico Boulevard
Santa Monica, CA 90405

If any additional information is required to satisfy this obligation, please contact Zach Pusateri at **Zach.pusateri@ccrenew.com**, or by phone at **(415) 964-5178**.

BOVINE SOLAR, LLC,
a Texas limited liability company

DocuSigned by:
Chris Frantz
E36A3C8B14984B6...

By: _____
Name: Chris Frantz
Title: Authorized Person