

**FIRST AMENDMENT TO HOPKINS COUNTY  
CHAPTER 381 ECONOMIC DEVELOPMENT  
PROGRAM AND AGREEMENT EFFECTIVE AS OF  
SEPTEMBER 13, 2021 (THE AGREEMENT)**

This first amendment is entered into by and between **HOPKINS COUNTY, TEXAS**, a Texas political subdivision (hereinafter referred to as "County"), and **PINE FOREST SOLAR I, LLC** a Delaware Limited Liability Company (hereinafter referred to as the "Developer"), amending the above referenced Agreement as follows:

**SECTION 2. TERM is hereby amended to state:**

This Agreement shall be effective as of the Effective Date of this Agreement, and shall continue thereafter until **December 31, 2034**, unless terminated sooner under the provisions hereof.

**SECTION 3(m) PROPERTY is hereby amended to state:**

(m) Property. The word "Property" means the tracts of land in Hopkins County, Texas, as generally described and/or depicted in Exhibit A of this Agreement, which is attached hereto and incorporated herein for all purposes, and generally located in the Pine Forest area, Hopkins County, Texas. The Parties acknowledge and agree that the description of the Property contained in exhibit A may be amended from time to time in the event that Developer contracts more tracts of land or ceases to either own, lease, or hold an option to lease any portion of the Property for solar energy development, such that Exhibit A, as amended from time to time will only reflect that portion of the Property which Developer owns, has leased, or holds options(s) to lease for the solar energy development. When from time to time the Property increases or decreases the Developer shall notify the County Commissioners Court. This notification shall include the impact on the Nameplate Capacity.

**SECTION 4. OBLIGATIONS OF DEVELOPER is hereby amended to state:**

Developer covenants and agrees with County that, while this Agreement is in effect, it shall comply with the following terms and conditions:

- (a) Project. Developer covenants and agrees to make a capital investment of not less than **Two hundred fifty two million and no/100 dollars (\$252,000,000.00)** for the Project in the form of improvements, new business personal property, new business equipment, but excluding inventory to be situated on the Property. Developer covenants and agrees to complete construction of the Project by **December 31, 2024**. Developer covenants and agrees to submit to the County invoices, receipts, or other documentation in a form acceptable to the County for expenditures made towards the Project in a minimum amount of **Two hundred fifty two million and no/100 dollars (\$252,000,000.00)** by **December 31, 2024**.
- (b) **Certificate of Completion for the Project.** Developer covenants and agrees to provide to the County a certificate of completion for the Project by **December 31, 2024**.

(c) **Operate the Project.** Developer covenants and agrees during the Term of this Agreement to keep open the Project located on the property.

(d) **Job Creation and Retention.** Developer covenants and agrees by **December 31, 2025**, and through the Term of this Agreement to employ and retain a minimum of two (2) Full- Time Equivalent Employment Positions working on the Property. Developer covenants and agrees beginning on **December 31, 2025**, and annually thereafter during the Term of this Agreement, Developer shall deliver to the County an annual compliance verification signed by a duly authorized representative of Developer that shall certify the number of Full-Time Equivalent Employment Positions and shall disclose and certify the average wage for all Full-Time Equivalent Employment Positions (the "Annual Compliance Verification"). Developer covenants and agrees beginning on **December 31, 2025** and annually thereafter during the Term of this Agreement, there will be a total of ten (10) Annual Compliance Verifications due and submitted to the County covering the Full-Time Equivalent Employment Positions created and maintained during the Term of this Agreement. All Annual Compliance Verifications shall include quarterly IRS 941 returns. or Texas Workforce Commission Employer Quarterly Reports. In addition, Developer covenants and agrees beginning on **December 31, 2025**, and during the Term of this Agreement, Developer shall deliver to County an annual compliance verification signed by a duly authorized representative of Developer that shall certify the following:

(1) the taxable appraised value of the Property and Personalty located on the Property for the applicable tax year; as determined by the local property tax appraisal district and

(2) the ad valorem taxes paid to the County for the Property and Personalty located on the Property for the applicable tax year.

(e) **Payment of Ad Valorem Taxes.** Beginning with tax year 2025 and for each year thereafter during the Term of this Agreement, Developer shall be obligated by January 31<sup>st</sup> of each year during the Term of this Agreement all of the ad valorem taxes due for the previous year on the Personalty and Property be paid. Developer shall have the right to contest the appraised value of the Personalty and Property attached to the Project as provided by law. By exception to the above should Developer locate Personalty on the Property earlier than January 1, 2025, Developer shall be obligated to have all the ad valorem taxes due for the tax year 2024 on the Personalty and Property be paid by January 31<sup>st</sup>, 2025. Developer shall have the right to contest the appraised value of the Personalty and Property as provided by law.

(f) **Performance.** Developer agrees to perform and comply with all terms, conditions, and provisions set forth in this Agreement and in all other instruments and agreements by and between Developer and the County.

(g) **Pilot Payment.** For the tax years 2025 through 2034 Developer agrees to pay an amount each year equal to \$1,204.78 multiplied by the greater of: (i) the overall Nameplate capacity located in the County and (ii) 284.6-Megawatt AC (each a Pilot Payment"). For tax year 2025, Developer will pay an additional one-time amount (to be included with the payment of the Pilot Payment for tax year 2025) equal to the greater of \$602.39 multiplied by the

greater of (i) the overall Nameplate Capacity located in the County and (ii) 285-Megawatt AC for road repairs and maintenance.

Each Pilot Payment described in this paragraph shall be due on January 31 of each calendar year following the calendar year for which the reimbursed ad valorem tax applies. By way of example the Pilot Payment for tax year 2025 shall be due and payable on January 31, 2026

Year	Annual Pilot Payment
2025	\$514,320.58
2026	\$342,880.39
2027	\$342,880.39
2028	\$342,880.39
2029	\$342,880.39
2030	\$342,880.39
2031	\$342,880.39
2032	\$342,880.39
2033	\$342,880.39
2034	\$342,880.39

**SECTION 5(a). Program Grant Payment is hereby amended to state:**

**(a) Program Grant Payment.**

- (1) Ad Valorem Taxes. During the Term of this Agreement, should Developer fail to maintain the following: (1) a Certificate of completion as required by Section 4(h) of this Agreement; and (2) the minimum Full-Time Equivalent Employment Positions working at the Property as required by Section 4(d) of this Agreement, then the County shall have no obligation to make a Program Grant Payment to Developer for the applicable tax year. The failure of Developer to satisfy the above-mentioned requirements for any tax year during the Term of this Agreement shall not prevent Developer from receiving a Program Grant Payment in future tax years consistent with this Agreement.

In the event, during the Term of this Agreement, Developer satisfies the requirements contained in Section 4(b) and 4(d) of this Agreement, and the initial investment by Developer for the Property and Personalty located on the Property and the tax value of Personalty relocated to the Property by Developer is at least a combined **Two hundred fifty two million and no/100 dollars (\$252,000,000.00)**, beginning with tax year 2025 and for each tax year thereafter during the Term of this Agreement as set out in the table below, the County shall make a Program Grant Payment to Developer based upon the following percentages of County ad valorem taxes:

Tax Year	Percentage of County Ad Valorem Taxes Reimbursed
2025	100%

2026	100%
2027	100%
2028	100%
2029	100%
2030	100%
2031	100%
2032	100%
2033	100%
2034	100%

Notwithstanding the foregoing, the County shall have no obligation to pay Developer any Program Grant Payment until receipt of the Annual Compliance Verification required pursuant to Section 4(d) of this Agreement. The County covenants and agrees to provide each respective Program Grant Payment to Developer within thirty (30) days following receipt of the latter of: (1) ad valorem taxes paid to the County for the Property and Personalty for the tax year to which the respective Program Grant Payment corresponds; and (2) the Annual Compliance Verification.

**SECTION 10(h) NOTICE TO DEVELOPER is amended as follows:**

Pine Forest Solar I, LLC  
 100 California St., Suite 400  
 San Francisco, CA 94111  
 Attn: April Christensen  
 Telephone: 402-879-1430  
 Email: April.christensen@clearwayenergy.com

**SECTION 10(o). RIGHT TO TERMINATE is hereby amended to state:**

(o) **Right to Terminate.** On or before December 31, 2024, Developer may elect to terminate this Agreement for any reason by notifying the County in writing ("**Termination Notice**"). in the event of such termination, this Agreement shall terminate as of the date specified in the Termination Notice; provided such date of termination shall be no later than December 31, 2025 and it Developer has received any economic benefit from the County under this Agreement, Developer will immediately refund such benefit to the County.

Except as amended above, the Agreement is hereby ratified and confirmed by the parties.

Effective Date: 12/13/2022

COUNTY

HOPKINS COUNTY, TEXAS  
 A Texas political subdivision

By:   
 Robert Newsom, County Judge

DEVELOPER

PINE FOREST SOLAR I, LLC  
 a Delaware Limited Liability Corporation

By:   
 Authorized Member/Manager/Agent

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

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*See attached form*

This instrument was acknowledged before me on the \_\_\_\_ day of \_\_\_\_\_, 2022, by \_\_\_\_\_ of Pine Forest Solar I, LLC, on behalf of said company.

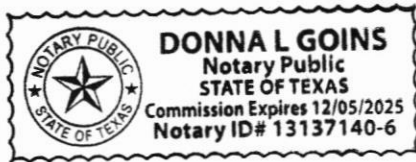
\_\_\_\_\_  
Notary Public, State of \_\_\_\_\_

STATE OF TEXAS  
COUNTY OF HOPKINS

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This instrument was acknowledged before me on the 12 day of December, 2022, by Robert Newsom, County Judge of Hopkins County, Texas, a Texas political subdivision, on behalf of said political subdivision.

*Donna L. Goins*  
\_\_\_\_\_  
Notary Public, State of Texas



NOTARY PUBLIC  
STATE OF TEXAS  
COMMISSION EXPIRES 12/31/2012  
NOTARY ID: 12773104  
DONNA K GOINS



**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.

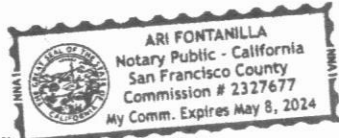
State of California  
County of ~~SAN FRANCISCO~~ SAN MATEO

On 12/08/2022 before me, ARI FONTANILLA, NOTARY PUBLIC, personally appeared JOHN WOODY, 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, and whose name is signed on the preceding or attached document and acknowledged to me that he/she signed it voluntarily for its stated purpose.

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.

Signature 冯爱民 (Seal)



THE UNIVERSITY OF  
MICHIGAN LIBRARY  
SERIALS ACQUISITION  
300 N ZEEB RD  
ANN ARBOR MI 48106-1500



**FIRST AMENDMENT TO HOPKINS COUNTY  
CHAPTER 381 ECONOMIC DEVELOPMENT  
PROGRAM AND AGREEMENT EFFECTIVE AS OF  
SEPTEMBER 13, 2021 (THE AGREEMENT)**

This first amendment is entered into by and between **HOPKINS COUNTY, TEXAS**, a Texas political subdivision (hereinafter referred to as "County"), and **PINE FOREST HYBRID I, LLC** a Delaware Limited Liability Company (hereinafter referred to as the "Developer"), amending the above referenced Agreement as follows:

**SECTION 2. TERM is hereby amended to state:**

This Agreement shall be effective as of the Effective Date of this Agreement, and shall continue thereafter until **December 31, 2034**, unless terminated sooner under the provisions hereof.

**SECTION 3(m) PROPERTY is hereby amended to state:**

(m) Property. The word "Property" means the tracts of land in Hopkins County, Texas, as generally described and/or depicted in Exhibit A of this Agreement, which is attached hereto and incorporated herein for all purposes, and generally located in the Pine Forest area, Hopkins County, Texas. The Parties acknowledge and agree that the description of the Property contained in exhibit A may be amended from time to time in the event that Developer contracts more tracts of land or ceases to either own, lease, or hold an option to lease any portion of the Property for solar energy development, such that Exhibit A, as amended from time to time will only reflect that portion of the Property which Developer owns, has leased, or holds options(s) to lease for the solar energy development. When from time to time the Property increases or decreases the Developer shall notify the County Commissioners Court. This notification shall include the impact on the Nameplate Capacity.

**SECTION 4. OBLIGATIONS OF DEVELOPER is hereby amended to state:**

Developer covenants and agrees with County that, while this Agreement is in effect, it shall comply with the following terms and conditions:

- (a) Project. Developer covenants and agrees to make a capital investment of not less than **One hundred fifty million and no/100 dollars (\$150,000,000.00)** for the Project in the form of improvements, new business personal property, new business equipment, but excluding inventory to be situated on the Property. Developer covenants and agrees to complete construction of the Project by **December 31, 2024**. Developer covenants and agrees to submit to the County invoices, receipts, or other documentation in a form acceptable to the County for expenditures made towards the Project in a minimum amount of **One hundred fifty million and no/100 dollars (\$150,000,000.00) by December 31, 2024**.
- (b) **Certificate of Completion for the Project.** Developer covenants and agrees to provide to the County a certificate of completion for the Project by **December 31, 2024**.

(c) **Operate the Project.** Developer covenants and agrees during the Term of this Agreement to keep open the Project located on the property.

(d) **Job Creation and Retention.** Developer covenants and agrees by **December 31, 2025**, and through the Term of this Agreement to employ and retain a minimum of two (2) Full- Time Equivalent Employment Positions working on the Property. Developer covenants and agrees beginning on **December 31, 2025**, and annually thereafter during the Term of this Agreement, Developer shall deliver to the County an annual compliance verification signed by a duly authorized representative of Developer that shall certify the number of Full-Time Equivalent Employment Positions and shall disclose and certify the average wage for all Full-Time Equivalent Employment Positions (the "Annual Compliance Verification"). Developer covenants and agrees beginning on **December 31, 2025** and annually thereafter during the Term of this Agreement, there will be a total of ten (10) Annual Compliance Verifications due and submitted to the County covering the Full-Time Equivalent Employment Positions created and maintained during the Term of this Agreement. All Annual Compliance Verifications shall include quarterly IRS 941 returns. or Texas Workforce Commission Employer Quarterly Reports. In addition, Developer covenants and agrees beginning on **December 31, 2025**, and during the Term of this Agreement, Developer shall deliver to County an annual compliance verification signed by a duly authorized representative of Developer that shall certify the following:

(1) the taxable appraised value of the Property and Personalty located on the Property for the applicable tax year; as determined by the local property tax appraisal district and

(2) the ad valorem taxes paid to the County for the Property and Personalty located on the Property for the applicable tax year.

(e) **Payment of Ad Valorem Taxes.** Beginning with tax year 2025 and for each year thereafter during the Term of this Agreement, Developer shall be obligated by January 31<sup>st</sup> of each year during the Term of this Agreement all of the ad valorem taxes due for the previous year on the Personalty and Property be paid. Developer shall have the right to contest the appraised value of the Personalty and Property attached to the Project as provided by law. By exception to the above should Developer locate Personalty on the Property earlier than January 1, 2025, Developer shall be obligated to have all the ad valorem taxes due for the tax year 2024 on the Personalty and Property be paid by January 31<sup>st</sup>, 2025. Developer shall have the right to contest the appraised value of the Personalty and Property as provided by law.

(f) **Performance.** Developer agrees to perform and comply with all terms, conditions, and provisions set forth in this Agreement and in all other instruments and agreements by and between Developer and the County.

(g) **Pilot Payment.** For the tax years 2025 through 2034 Developer agrees to pay an amount each year equal to \$716.12 multiplied by the greater of: (i) the overall Nameplate capacity located in the County and (ii) 285-Megawatt AC (each a Pilot Payment"). For tax year 2025, Developer will pay an additional one-time amount (to be included with the payment of the Pilot Payment for tax year 2025) equal to the greater of \$358.06 multiplied by the greater

of (i) the overall Nameplate Capacity located in the County and (ii) 285-Megawatt AC for road repairs and maintenance.

Each Pilot Payment described in this paragraph shall be due on January 31 of each calendar year following the calendar year for which the reimbursed ad valorem tax applies. By way of example the Pilot Payment for tax year 2025 shall be due and payable on January 31, 2026

Year	Annual Pilot Payment
2025	\$306,141.30
2026	\$204,094.20
2027	\$204,094.20
2028	\$204,094.20
2029	\$204,094.20
2030	\$204,094.20
2031	\$204,094.20
2032	\$204,094.20
2033	\$204,094.20
2034	\$204,094.20

**SECTION 5(a). Program Grant Payment is hereby amended to state:**

**(a) Program Grant Payment.**

- (1) Ad Valorem Taxes. During the Term of this Agreement, should Developer fail to maintain the following: (1) a Certificate of completion as required by Section 4(h) of this Agreement; and (2) the minimum Full-Time Equivalent Employment Positions working at the Property as required by Section 4(d) of this Agreement, then the County shall have no obligation to make a Program Grant Payment to Developer for the applicable tax year. The failure of Developer to satisfy the above-mentioned requirements for any tax year during the Term of this Agreement shall not prevent Developer from receiving a Program Grant Payment in future tax years consistent with this Agreement.

In the event, during the Term of this Agreement, Developer satisfies the requirements contained in Section 4(b) and 4(d) of this Agreement, and the initial investment by Developer for the Property and Personalty located on the Property and the tax value of Personalty relocated to the Property by Developer is at least a combined **One hundred fifty million and no/100 dollars (\$150,000,000.00)**, beginning with tax year 2025 and for each tax year thereafter during the Term of this Agreement as set out in the table below, the County shall make a Program Grant Payment to Developer based upon the following percentages of County ad valorem taxes:

Tax Year	Percentage of County Ad Valorem Taxes Reimbursed
2025	100%

2026	100%
2027	100%
2028	100%
2029	100%
2030	100%
2031	100%
2032	100%
2033	100%
2034	100%

Notwithstanding the foregoing, the County shall have no obligation to pay Developer any Program Grant Payment until receipt of the Annual Compliance Verification required pursuant to Section 4(d) of this Agreement. The County covenants and agrees to provide each respective Program Grant Payment to Developer within thirty (30) days following receipt of the latter of: (1) ad valorem taxes paid to the County for the Property and Personalty for the tax year to which the respective Program Grant Payment corresponds; and (2) the Annual Compliance Verification.

**SECTION 10(h) NOTICE TO DEVELOPER is hereby amended as follows:**

Pine Forest Solar I, LLC  
 100 California St., Suite 400  
 San Francisco, CA 94111  
 Attn: April Christensen  
 Telephone: 402-879-1430  
 Email: April.christensen@clearwayenergy.com

**SECTION 10(o). RIGHT TO TERMINATE is hereby amended to state:**

(o) **Right to Terminate.** On or before December 31, 2024, Developer may elect to terminate this Agreement for any reason by notifying the County in writing ("**Termination Notice**"). in the event of such termination, this Agreement shall terminate as of the date specified in the Termination Notice; provided such date of termination shall be no later than December 31, 2025 and it Developer has received any economic benefit from the County under this Agreement, Developer will immediately refund such benefit to the County.

Except as amended above, the Agreement is hereby ratified and confirmed by the parties.

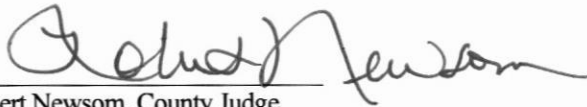
Effective Date: 12/13/2022

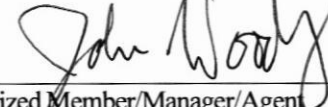
COUNTY

DEVELOPER

HOPKINS COUNTY, TEXAS  
 A Texas political subdivision

PINE FOREST HYBRID I, LLC  
 a Delaware Limited Liability Corporation

By:   
 Robert Newsom, County Judge

By:   
 Authorized Member/Manager/Agent

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

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*See attached form*

This instrument was acknowledged before me on the \_\_\_\_ day of \_\_\_\_\_, 2022, by \_\_\_\_\_, \_\_\_\_\_ of Pine Forest Hybrid I, LLC, on behalf of said company.

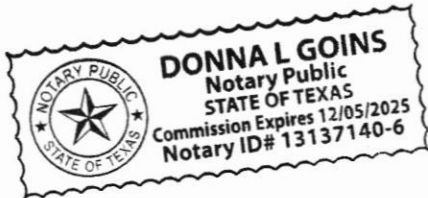
\_\_\_\_\_  
Notary Public, State of \_\_\_\_\_

STATE OF TEXAS  
COUNTY OF HOPKINS

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This instrument was acknowledged before me on the 12 day of December, 2022, by Robert Newsom, County Judge of Hopkins County, Texas, a Texas political subdivision, on behalf of said political subdivision.

*Donna L. Goins*  
\_\_\_\_\_  
Notary Public, State of Texas



**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 ~~SAN FRANCISCO~~ SAN MATEO

On 12/08/2022 before me, ARI FONTANILLA, NOTARY PUBLIC, personally appeared JOHN WOODY, 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, and whose name is signed on the preceding or attached document and acknowledged to me that he/she signed it voluntarily for its stated purpose.

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.

Signature 馮愛民 (Seal)

