

Tax Abatement Agreement between Lamar County, Texas and Paris Farm Solar, LLC

State of Texas

County of Lamar

This Tax Abatement Agreement (the “**Agreement**”) is made and entered into by and between Lamar County, Texas (the “**County**”), acting through its duly elected officers, and Paris Farm Solar LLC, a Delaware limited liability company, owner of Eligible Property (as hereinafter defined) to be located on real property located in the Reinvestment Zone described in this Agreement. This Agreement shall become effective upon final signature by both parties (which date shall be the “**Effective Date**”) and shall remain in effect until fulfillment of the obligations described in Paragraph IV(D), unless terminated earlier as provided herein.

I. Authorization

This Agreement is authorized and governed by Chapter 312 of the Texas Tax Code, as amended, and by the Guidelines and Criteria (as defined below).

II. Definitions

As used in this Agreement, the following terms shall have the meaning set forth below:

- A. “Abatement” means the full or partial exemption from ad valorem taxes on property in a Reinvestment Zone as provided herein.
- B. “Abatement Period” means the ten-year period described in Paragraph IV(B)(1) of this Agreement during which the Abatement will apply.
- C. “Base Year” means the Calendar Year in which the Effective Date occurs.
- D. “Calendar Year” means each year beginning on January 1 and ending on December 31.
- E. “Certificate” means a letter, provided by the Owner (as defined below) to the County that certifies that the Project has achieved Commercial Operations, outlines the Improvements included in the Project (including those that are still under construction), and states the overall Nameplate Capacity of the Project. Upon receipt of a Certificate, the County may inspect the Site within the Reinvestment Zone in accordance with the terms of this Agreement in order to verify that the Improvements are as certified in such Certificate. If the Certificate indicates that certain ancillary facilities not required for Commercial Operations are still under construction on the date that the Certificate is delivered, Owner will deliver an amended Certificate to the County within thirty (30) days after all Project construction is complete.

- F. "Certified Appraised Value," means the appraised value, for property tax purposes, of Owner's Eligible Property (including the Improvements) within the Reinvestment Zone as certified by the Lamar County Appraisal District ("County Appraisal District") for each tax year.
- G. "COD" means the date that the Project commences Commercial Operations.
- H. "Commercial Operations" means that the Project has become commercially operational and placed into service for the purpose of generating electricity for sale on one or more commercial markets.
- I. "Default Notice" means a written notice delivered by one party to the other under Paragraph VII(A) of this Agreement. Default Notices must be delivered in accordance with the requirements of Paragraph X of this Agreement.
- J. "Eligible Property" means property eligible for Abatement under the Guidelines and Criteria, including: new, expanded, or modernized buildings and structures; fixed machinery and equipment; site improvements; office space; other related fixed improvements; other tangible items necessary to the operation and administration of a project or facility; and all other real and tangible personal property permitted to receive tax abatement by Chapter 312 of the Texas Tax Code and the Guidelines and Criteria. Taxes on Eligible Property may be abated only to the extent the property's value for a given year exceeds its value for the Base Year. Tangible personal property located in the Reinvestment Zone at any time before the date the Agreement is signed is not eligible for Abatement. Tangible personal property eligible for Abatement shall not include inventory or supplies.
- K. "Force Majeure" includes events not reasonably within the control of the party whose performance is sought to be excused thereby, including the following causes and events: acts of God and the public enemy, strikes, lockouts or other industrial disturbances, inability to obtain material or equipment or labor due to an event that meets the definition of a Force Majeure, wars, blockades, insurrections, riots, epidemics, landslides, lightning, earthquakes, fires, storms, floods, high water washouts, inclement weather, arrests and restraint of rulers and people, interruptions by government or court orders, present or future orders of any regulatory body, civil disturbances, explosions, breakage or accident to machinery or lines, freezing of lines any laws, rules, orders, acts or restraint of government or governmental body or court, or the partial or entire failure of fuel supply or any other event that is beyond the reasonable control of the party claiming Force Majeure.
- L. "Guidelines and Criteria" means the *Criteria and Guidelines for Granting Tax Abatement*, adopted by the Lamar County Commissioners Court on December 11, 2018 (the "Guidelines and Criteria"), a copy of which is attached hereto as Attachment B to this Agreement.
- M. "Improvements" means Eligible Property meeting the definition for improvements provided by Chapter 1 of the Texas Tax Code and includes, but is not limited to, any building, structure, or fixture erected on or affixed to the land.

- N. "Lender" means any entity or person providing, directly or indirectly, with respect to the Improvements or Project any of (a) senior or subordinated construction, interim or long-term debt financing or refinancing, whether that financing or refinancing takes the form of private debt, public debt, or any other form of debt (including debt financing or refinancing), (b) a leasing transaction, including a sale leaseback, inverted lease, or leveraged leasing structure, (c) tax equity financing, (d) any interest rate protection agreements to hedge any of the foregoing obligations, and/or (e) any energy hedge provider. There may be more than one Lender. Owner, at its election, may send written notice to the County with the name and notice information for any Lender.
- O. "Local Outreach Plan" means the plan attached to this Agreement as Attachment D.
- P. "Nameplate Capacity" means the total or overall generating capacity of the Improvements on the Site.
- Q. "Notice of Abatement Commencement" has the meaning assigned in Paragraph IV(B)(6) of this Agreement.
- R. "Notices" means all notices, demands, or other communications of any type given shall be given in accordance with this Section, including Default Notices.
- S. "Owner" means Paris Farm Solar, LLC, the entity that owns the Eligible Property for which the Abatement is being granted, and any assignee or successor-in-interest of such party. An "Affiliate" of an Owner means any entity that directly or indirectly through one or more intermediaries, controls or is controlled by or is under common control with such Owner. For purposes of this definition, "control" of an entity means (i) the ownership, directly or indirectly, of fifty percent (50%) or more of the voting rights in a company or other legal entity or (ii) the right to direct the management or operation of such entity whether by ownership (directly or indirectly) of securities, by contract or otherwise.
- T. "Payment In Lieu of Taxes" or "PILOT" means a payment made by Owner to the County described in Paragraph IV(F) of this Agreement.
- U. "Reinvestment Zone" means the reinvestment zone, as that term is defined in Chapter 312 of the Texas Tax Code, created by Lamar County by that certain Resolution Adopting and Designating a Reinvestment Zone in the Jurisdiction of Lamar County, Texas, adopted and approved by the Lamar County Commissioners' Court on July 27, 2020, a copy of which resolution is attached as Attachment A to this Agreement.
- V. "Site" means the portion of the Reinvestment Zone leased by Owner and on which Owner makes the Improvements and installs and constructs the Eligible Property for which the Abatement is granted hereunder. The site is described on Attachment C to this Agreement.
- W. "Term" means the period commencing on the Effective Date of this Agreement and ending on December 31 of the twentieth Calendar Year after the commencement of the Abatement Period.

III. Improvements in Reinvestment Zone

Owner anticipates making the following Improvements on the Site:

- A. Owner anticipates constructing Improvements on the Site consisting of a photovoltaic solar powered electricity generation facility (the "Project"). The Project is anticipated to consist of solar equipment located in the Reinvestment Zone with a total Nameplate Capacity for the Project of approximately 200 megawatts (ac). The total Nameplate Capacity will vary depending on the type of solar equipment used and the size of the facility. The Project is expected to have an overall minimum investment in the County of \$200,000,000.00. The Certified Appraised Value will depend upon annual appraisals by the County Appraisal District.
- B. The Improvements will also include any other property in the Reinvestment Zone owned or leased by Owner meeting the definition of "Eligible Property" that is used to produce electricity and perform other functions related to the production, distribution, and transmission of electrical power, or that is otherwise related to the production of electricity.
- C. Owner anticipates that the Project will achieve Commercial Operations by no later than December 31, 2022; if the Project has not achieved Commercial Operations on or before December 31, 2024, then Owner's rights under this Agreement shall expire.

IV. Term and Portion of Tax Abatement; Taxability of Property

- A. The County and Owner specifically agree and acknowledge that Owner's property in the Reinvestment Zone shall be taxable in the following ways before, during, and after the Term of this Agreement:
 - 1. Property not eligible for Abatement, if any, shall be fully taxable at all times;
 - 2. The Certified Appraised Value of property existing in the Reinvestment Zone prior to execution of this Agreement shall be fully taxable at all times;
 - 3. Prior to commencement of the Abatement Period, the Certified Appraised Value of real and personal property owned by Owner located in the Reinvestment Zone shall be fully taxable at all times;
 - 4. During the Abatement Period, all categories of county property taxes on the Certified Appraised Value of the Eligible Property shall be abated for the periods and in the amounts as provided for by Paragraph IV(B) below; and
 - 5. After expiration of the Abatement Period, 100% the Certified Appraised Value of real and personal property owned by Owner located in the

Reinvestment Zone shall be fully taxable at all times, including during the remainder of the Term.

- B. The County and Owner specifically agree and acknowledge that this Agreement shall provide for tax Abatement, under the conditions set forth herein, of all categories of county property taxes assessed on the Eligible Property in the Reinvestment Zone as follows:
1. Beginning on the earlier of (a) January 1 of the first Calendar Year after the COD or (b) January 1 of the Calendar Year identified in a Notice of Abatement Commencement (as defined below) delivered by Owner (with such Calendar Year being "Year 1" of the Abatement Period) and ending upon the conclusion of ten full Calendar Years thereafter (which 10-year period shall constitute the Abatement Period), the Abatement percentage shall be: 100%.
 2. The foregoing percentage of property taxes on the Certified Appraised Value of all Improvements described in the Certificate (and actually in place in the Reinvestment Zone) shall be abated for the entire Abatement Period.
 3. The foregoing percentage of property taxes on the Certified Appraised Value of any and all otherwise taxable Eligible Property owned by Owner and located in the Reinvestment Zone shall be abated for the entire Abatement Period.
 4. The Base Year value for the proposed Improvements is agreed to be zero.
 5. Owner shall provide the Certificate to the County and to the County Appraisal District within sixty (60) days after the COD. The Certificate shall describe any ancillary facilities not required for Commercial Operations that are still under construction on the date that the Certificate is delivered, and if the Certificate indicates any such facilities exist, Owner will deliver an amended Certificate to the County within thirty (30) days after all Project construction is complete. If they meet the definition of "Eligible Property," such ancillary facilities, once completed, shall become part of the Improvements eligible for the Abatement under this Agreement.
 6. If Owner, at its sole election, desires that the Abatement Period begin prior to January 1 of the of the first Calendar Year after the COD, then Owner may deliver a notice to the County and County Appraisal District stating such desire (such notice being referred to herein as a "Notice of Abatement Commencement"). If delivered by Owner, the Notice of Abatement Commencement shall contain the following statement: "Owner elects for the Abatement Period to begin on January 1, ____"; the year stated in the Notice of Abatement Commencement shall be the first year of the Abatement Period, and the Abatement Period shall extend for 10 years beyond such date. Owner shall only be permitted to deliver a Notice of Abatement Commencement if it anticipates achieving COD during the next Calendar

Year. Owner shall still be required to deliver the Certificate on or before the date required in the preceding paragraph.

7. Notwithstanding any statement or implication in this Agreement to the contrary, the parties agree that the Abatement granted in this Agreement shall in no event extend beyond 10 years.
- C. All or a portion of the Improvements may be eligible for complete or partial exemption from ad valorem taxes as a result of existing law or future legislation. This Agreement is not to be construed as evidence that no such exemptions shall apply to the Improvements.
- D. Owner agrees that the Improvements, once constructed, will remain in place for at least the remainder of the Term; provided that nothing herein prevents Owner from replacing equipment or fixtures comprising the Improvements prior to that date so long as such replacement does not result in a material reduction of the Certified Appraised Value of the Improvements. IN THE EVENT OF A BREACH OF THIS PARAGRAPH IV(D), THE SOLE REMEDY OF THE COUNTY, AND OWNER'S SOLE LIABILITY, WILL BE FOR OWNER TO PAY TO THE COUNTY THE FULL AMOUNT OF ACTUAL TAXES ABATED AT ANY TIME UNDER THIS AGREEMENT ON THE REMOVED IMPROVEMENTS, LESS ANY PAYMENTS IN LIEU OF TAXES MADE AT ANY TIME TO THE COUNTY FOR THE REMOVED IMPROVEMENTS. IN THE EVENT OF A BREACH OF THIS PARAGRAPH IV(D), ANY TAXES DUE BY OWNER SHALL BE SUBJECT TO ANY AND ALL STATUTORY RIGHTS FOR THE PAYMENT AND COLLECTION OF TAXES IN ACCORDANCE WITH THE TEXAS TAX CODE.
- E. During the Abatement Period, County shall request that the County Appraisal District annually determine both (i) the Certified Appraised Value of the Eligible Property owned by Owner in the Reinvestment Zone and (ii) the taxable value (taking into account the terms of the Abatement in this Agreement) of the Eligible Property owned by Owner in the Reinvestment Zone. The County Appraisal District shall record both the Certified Appraised Value and the abated taxable value of the Eligible Property in the County appraisal records (which taxable value shall be zero for each of the years during the Abatement Period). The Certified Appraised Value listed in the County appraisal records shall be the standard used for calculating the amount of taxes to be recaptured by the County in the event that the County is entitled to recapture abated taxes under this Agreement.
- F. If the Improvements are constructed and the COD is achieved, Owner agrees to make an annual PILOT to the County in the amounts set forth below:
 - (1) For Calendar Years one (1) through five (5) of the Abatement Period, a PILOT in the amount of \$725 multiplied by the greater of: (i) of overall Nameplate Capacity located in the County and described in the Certificate and (ii) 200 megawatts; and

- (2) For Calendar Years six (6) through ten (10) of the Abatement Period, a PILOT in the amount of \$775 multiplied by the greater of: (i) of overall Nameplate Capacity located in the County and described in the Certificate and (ii) 200 megawatts.

Each PILOT described in this Paragraph IV(F) shall be due on January 31 of the Calendar Year following the Calendar Year for which the Abatement applies. By way of illustration, if Year 1 of the Abatement Period is 2022, then the PILOT owed shall be due and payable on January 31, 2023. There shall be a total of ten (10) PILOTs under this Agreement.

- G. Owner further agrees that as part of County's material consideration for entering in to this Agreement that Owner shall reimburse County up to \$2,500.00 for County's reasonable and documented attorney fees incurred in connection with the preparation of this Agreement and ancillary documents. Owner shall pay the reimbursement within 30 days after receiving an invoice from the County along with reasonable evidence of the fees incurred.

V. Representations

The County and Owner make the following respective representations:

- A. Owner represents and agrees that (i) Owner, its successors and/or assigns, will have a taxable interest with respect to Improvements to be placed on the Site; (ii) construction of the proposed Improvements will be performed by Owner, its successors and/or assigns and/or their contractors or subcontractors, (iii) Owner's and its successors' and assigns' use of the Site will be limited to the use described in this Agreement (and ancillary uses) during the Abatement Period, (iv) all representations made in this Agreement are true and correct in all material respects to the best of Owner's knowledge, and (v) Owner will make any filings with the Office of the Comptroller of Public Accounts and other governmental entities concerning this Agreement that may be required now or in the future.
- B. The County represents that (i) the County has formally elected to be eligible to grant property tax abatements under Chapter 312 of the Tax Code; (ii) the Reinvestment Zone has been designated and this Agreement has been approved in accordance with Chapter 312 of the Texas Tax Code and the Guidelines and Criteria as both exist on the effective date of this Agreement; (iii) no interest in the Improvements is held, leased, or subleased by a member of the County Commissioners Court, (iv) that the property within the Reinvestment Zone and the Site is located within the legal boundaries of the County and outside the boundaries of all municipalities located in the County; and (v) the County has made and will continue to make all required filings with the Office of the Comptroller of Public Accounts and other governmental entities concerning the Reinvestment Zone and this Agreement.

VI. Access to and Inspection of Property by County Employees

- A. Owner shall allow the County's employees access to the Site for the purpose of inspecting any Improvements erected to ensure that the same are conforming to the minimum specifications of this Agreement and to ensure that all terms and conditions of this Agreement are being met. All such inspections shall be made only after giving Owner twenty-four (24) hours' notice and shall be conducted in such a manner as to avoid any unreasonable interference with the construction and/or operation of the Improvements. All such inspections shall be made with one (1) or more representatives of Owner in accordance with all applicable safety standards.
- B. Owner shall, on or before May 1 of each Calendar Year after COD certify annually to the County its compliance with this Agreement by providing a written statement of compliance to the County Judge.

VII. Default, Remedies and Limitation of Liability

- A. No party may terminate this Agreement unless (i) such party provides a written Default Notice to the other party specifying a material default in the performance of a material covenant or obligation under this Agreement and (ii) such failure is not (x) excused by the occurrence an event of Force Majeure or (y) cured by the other party within sixty (60) days after the delivery of the Default Notice, or if such failure cannot be cured within such sixty (60)-day period, the other party shall have such additional time, up to 365 days, to cure such default as is reasonably necessary as long as such party has commenced remedial action to cure such failure and continues to diligently and timely pursue the completion of such remedial action before the expiration of the maximum 365-day cure period. Notwithstanding the preceding portions of this paragraph, if any default arises from a violation of law resulting from a change in law or a change in the interpretation or enforcement of law by a governmental entity, then such default shall not give rise to the termination of this Agreement so long as the defaulting party acts in accordance with a commercially reasonable plan of action to minimize the effect of such default prepared by the defaulting party and delivered to the other party. If Owner believes that any alleged termination is improper, Owner may file suit in the proper court challenging such termination. OWNER'S SOLE REMEDY WILL BE REINSTATEMENT OF THIS AGREEMENT AND SPECIFIC PERFORMANCE BY THE COUNTY, PLUS RECOVERY OF ATTORNEYS' FEES AND COURT COSTS IF PERMITTED BY LAW. In the event of default which remains uncured after all applicable notice and cure periods, the County may pursue the remedies provided for in Paragraph VII(D) and (E) below or the preceding Paragraph IV(D), as applicable.
- B. The County shall not declare a default, and no default will be deemed to have occurred, when the circumstances giving rise to such declaration are the result of Force Majeure. Notwithstanding any other provision of this Agreement to the contrary, in the event a party is rendered unable, wholly or in part, by Force Majeure to carry out its obligations under this Agreement (other than any obligation to make payment of any amount when due and payable hereunder), the obligation of such party, so far as it is affected by such

Force Majeure, shall be suspended during the continuance of any condition or event of Force Majeure, but for no longer period, and such condition or event shall so far as possible be remedied with all reasonable dispatch. The party prevented or hindered from performing shall give prompt (but in no event later than twenty business days after the occurrence of such event) notice and reasonably full particulars of such event to the other party and shall take all reasonable actions within its power to remove the basis for nonperformance (including securing alternative supply sources) and after doing so shall resume performance as soon as possible. The settlement of strikes or lockouts or resolution of differences with workers shall be entirely within the discretion of the affected party, and that the above requirement that any Force Majeure shall be remedied with all reasonable dispatch shall not require the settlement of strikes, lockouts or differences by acceding to the demands of the opposing party in such strike, lockout or difference when such course is inadvisable in the reasonably exercised discretion of the affected party.

- C. The County shall notify Owner and any Lender (but only if the County has been provided with the name and notice information of the Lender) of any default by delivery of a Default Notice in the manner prescribed herein. The Default Notice shall specify the basis for the declaration of default, and Owner shall have the periods of time specified in Paragraph VII(A) above to cure any default. If Owner provides notice to the County of the existence of a Lender under Paragraph IX(E) and includes the Lender's contact information, then the County shall be required to deliver a copy of any Default Notice to the Lender at the same time that it delivers the Default Notice to Owner. Such Lender shall have the right to cure any Owner default on Owner's behalf and shall be entitled to the same cure periods provided for Owner under this Agreement.
- D. As required by section 312.205 of the Texas Tax Code, if an Owner default remains uncured after all applicable notice and cure periods, the County shall be entitled to cancel the Agreement and recover the property tax revenue abated under this Agreement through the cancellation date, less any and all PILOTs made by Owner to County under this Agreement. Owner agrees to pay such amounts within sixty (60) days after the cancellation of this Agreement.
- E. LIMITATION OF LIABILITY: CANCELLATION OF THE AGREEMENT (RESULTING IN A FORFEITURE OF ANY RIGHT TO ABATEMENT HEREUNDER BEYOND THE CANCELLATION DATE) AND RECAPTURE OF PROPERTY TAXES ABATED ONLY AS PROVIDED FOR AND ONLY UNDER THE CIRCUMSTANCES DEFINED IN PARAGRAPH VII(D) OF THIS AGREEMENT OR PARAGRAPH IV(D) OF THIS AGREEMENT (BUT LESS ANY AND ALL PILOTS MADE BY OWNER PRIOR TO CANCELLATION), ALONG WITH ANY REASONABLY INCURRED COURT COSTS AND ATTORNEYS' FEES, SHALL BE THE COUNTY'S SOLE REMEDY, AND OWNER'S SOLE LIABILITY, IN THE EVENT OWNER FAILS TO TAKE ANY ACTION REQUIRED BY THIS AGREEMENT, INCLUDING ANY FAILURE TO PAY AMOUNTS OWED UNDER THIS AGREEMENT. OWNER AND COUNTY AGREE THAT THE LIMITATIONS CONTAINED IN THIS PARAGRAPH ARE

REASONABLE AND REFLECT THE BARGAINED FOR RISK ALLOCATION AGREED TO BY THE PARTIES. IN THE EVENT OF A BREACH OF THIS AGREEMENT, ANY TAXES DUE BY OWNER SHALL BE SUBJECT TO ANY AND ALL STATUTORY RIGHTS FOR THE PAYMENT AND COLLECTION OF TAXES IN ACCORDANCE WITH THE TEXAS TAX CODE.

- F. Any Default Notice delivered to Owner and any Lender under this Agreement shall prominently state the following at the top of the notice:

NOTICE OF DEFAULT UNDER TAX ABATEMENT AGREEMENT

YOU ARE HEREBY NOTIFIED OF THE FOLLOWING DEFAULT UNDER YOUR TAX ABATEMENT AGREEMENT WITH THE COUNTY. FAILURE TO CURE THIS DEFAULT WITHIN THE TIME PERIODS PROVIDED BY THE AGREEMENT SHALL RESULT IN CANCELLATION OF THE TAX ABATEMENT AGREEMENT AND, IF PERMITTED, RECAPTURE OF TAXES ABATED PURSUANT TO THE AGREEMENT.

VIII. Compliance with State and Local Regulations

Nothing in this Agreement shall be construed to alter or affect the obligations of Owner to comply with any order, rule, statute, or regulation of the County or the State of Texas.

IX. Assignment of Agreement

- A. The rights and responsibilities of Owner hereunder may be assigned, in whole or in part, to an Affiliate of Owner without obtaining the County's prior consent. Owner shall provide a notice and copy of such final assignment to the County.
- B. The rights and responsibilities of Owner hereunder may be assigned, in whole or in part, to a party that is not an Affiliate of Owner only after obtaining the County's prior consent, which consent shall not be unreasonably withheld, conditioned, or delayed. Any assignment by Owner to a non-Affiliate under this paragraph without first obtaining the consent of the County shall be a default under this Agreement subject to the notice provisions, cure provisions, remedies, and other terms and conditions of Article VII above. Owner shall give forty-five (45) days' written notice of any such intended assignment to a non-Affiliate to the County, and the County shall respond with its consent or refusal within thirty-five (35) days after receipt of Owner's notice of assignment. If the County responds to Owner's notice of assignment with a refusal, the parties agree to work together in good faith to resolve the County's objections to the assignment.
- C. Owner's assignment of the Agreement shall be final only after the execution of a formal assignment document between Owner and the assignee and the delivery of notice of the execution of such assignment agreement to the County. Neither Owner's notice

of an intended assignment nor the County's formal consent to an intended assignment shall constitute an assignment of the Agreement, and Owner's request for a consent to assignment shall not obligate owner to assign the Agreement.

- D. No assignment under Article IX shall be allowed if (a) the County has declared a default hereunder that has not been cured within all applicable notice and cure periods, or (b) the intended assignee is delinquent in the payment of ad valorem taxes owed to the County or any other taxing jurisdiction in the County.
- E. Upon any assignment and assumption under Paragraph IX(A) or IX(B) of Owner's entire interest in the Agreement, Owner shall have no further rights, duties or obligations under the Agreement. Upon any assignment and assumption under Paragraph IX(A) or IX(B) of only a portion of Owner's interest in the Agreement (for example, if only portion of the Improvements or Project is transferred by Owner to a third party), then (i) each of Owner and each assignee of a portion of this Agreement shall be considered an Owner party under this Agreement, (ii) the County shall cause the property taxes owned by each of the Owner parties to be separately assessed, and (iii) neither of the Owner parties shall have any further rights, duties, or obligations under the Agreement as to the portion of the Improvements or Project owned by another Owner party. By way of clarification, a default by Owner or a partial assignee with respect to its rights and obligations shall under no circumstances be considered a default by any other party, it being the express intention of Owner and the County that there shall be no cross-default rights or joint and several liability as between Owner and any partial assignee or as between multiple partial assignees.
- F. The parties agree that a transfer of all or a portion of the ownership interests in Owner to a third party shall not be considered an assignment under the terms of this Agreement and shall not require any consent of the County.
- G. In addition to its rights under Paragraphs IX(A) and IX(B), Owner may, without obtaining the County's consent, mortgage, pledge, or otherwise encumber its interest in this Agreement or the Project to a Lender for the purpose of financing the operations of the Project or constructing the Project or acquiring additional equipment following any initial phase of construction. Owner's encumbering its interest in this Agreement may include an assignment of Owner's rights and obligations under this Agreement for purposes of granting a security interest in this Agreement. In the event Owner takes any of the actions permitted by this subparagraph, it may provide written notice of such action to the County with such notice to include the name and notice information of the Lender. If Owner provides the name and contact information of a Lender to the County, then the County shall be required to provide a copy to such Lender of all Notices delivered to Owner at the same time that the Notice is delivered to Owner. If Owner does not provide the name and contact information of a Lender to the County, then such Lender shall not have the notice rights or other rights of a Lender under this Agreement.

X. Notice

All Notices (including Default Notices) shall be given in accordance with this Section. All Notices shall be in writing and delivered, by commercial delivery service to the office of the person to whom the Notice is directed (provided that that delivery is confirmed by the courier delivery service); by United States Postal Service (USPS), postage prepaid, as a registered or certified item, return receipt requested in a proper wrapper and with proper postage; by recognized overnight delivery service as evidenced by a bill of lading, or by facsimile transmission. Notices delivered by commercial delivery service shall be deemed delivered on receipt or refusal; notices delivered by USPS shall be deemed to have been given upon deposit with the same; facsimile notice shall be effective upon receipt by the sender of an electronic confirmation. All Default Notices shall be given by at least two (2) methods of delivery and in a manner consistent with Section VII(F). All Notices (including Default Notices) shall be mailed or delivered to the following addresses:

To the Owner: Attn: General Counsel
Paris Farm Solar, LLC
c/o Samsung Solar Energy 2, LLC
5601 E. Slauson Ave. Suite 101
Commerce, CA 90040
Fax: (323) 374-6456

To the County: Attn: County Judge
Lamar County
119 N. Main St., #170
Paris, TX 75460

Any party may designate a different address by giving the other party at least ten (10) days written notice in the manner prescribed above.

XI. Severability

In the event any section or other part of this Agreement is held invalid, illegal, factually insufficient, or unconstitutional, the balance of this Agreement shall stand, shall be enforceable and shall be read as if the parties intended at all times to delete said invalid sections or other part. In the event that (i) the term of the Abatement with respect to any property is longer than allowed by law, or (ii) the Abatement applies to a broader classification of property than is allowed by law, then the Abatement shall be valid with respect to the classification of property not deemed overly broad, and for the portion of the term of the Abatement not deemed excessive. Any provision required by the Tax Code to be contained herein that does not appear herein is incorporated herein by reference.

XII. Applicable Law

This Agreement shall be construed under the laws of the State of Texas. Venue for any dispute hereunder shall be exclusively in the courts of the County.

XIII. Amendment

Except as otherwise provided, this Agreement may be modified by the parties hereto upon mutual written consent to include other provisions which could have originally been included in this Agreement or to delete provisions that were not originally necessary to this Agreement pursuant to the procedures set forth in Chapter 312 of the Texas Tax Code.

XIV. Guidelines and Criteria

This Agreement is entered into by the parties consistent with the Guidelines and Criteria. To the extent this Agreement modifies any requirement or procedure set forth in the Guidelines and Criteria or is inconsistent with any provision of the Guidelines and Criteria, the Guidelines and Criteria are deemed amended for purposes of this Agreement only.

XV. Entire Agreement

This Agreement contains the entire and integrated Tax Abatement Agreement between the County and Owner, and supersedes any and all other negotiations and agreements, whether written or oral, between the parties. This Agreement has not been executed in reliance upon any representation or promise, except those contained herein.

XVI. Coordination of Local Hiring and Services

Owner shall make reasonable attempts to promote the use of Lamar County labor and the purchase of services and supplies from Lamar County businesses in the course of performing this Agreement as further described in the Local Outreach Plan.

XVII. Counterparts; Electronic Copies

This Agreement may be executed and recorded in counterparts, each of which shall be deemed an original and all of which, when taken together, shall constitute one and the same instrument. The Parties hereby acknowledge and agree that facsimile signatures or signatures transmitted by electronic mail in so-called "pdf" format shall be legal and binding and shall have the same full force and effect as if an original of this Agreement had been delivered. Grantor and Grantee (a) intend to be bound by the signatures on any document sent by facsimile or electronic mail, (b) are aware that the other party will rely on such signatures, and (c) hereby waive any

defenses to the enforcement of the terms of this Agreement based on the foregoing forms of signature.

[remainder of this page intentionally blank]

IN TESTIMONY OF WHICH, THIS AGREEMENT has been executed by the County as authorized by the County Commissioners Court and executed by the Owner on the respective dates shown below.

LAMAR COUNTY, TEXAS

By: Brandon Bell
Brandon Bell, County Judge

Date: July 27, 2020

Lawrence Malone
Lawrence Malone
Commissioner, Precinct 1

Absent
Lonnie Layton
Commissioner, Precinct 2

Ronnie Bass
Ronnie Bass
Commissioner, Precinct 3

Kevin Anderson
Kevin Anderson
Commissioner, Precinct 4

Ruth Sisson
Attest: Ruth Sisson,
County Clerk



[signatures continue next page]

OWNER: Paris Farm Solar, LLC, a Delaware limited liability company

By:  _____

Date: 08/02/2020

Print Name: Il Woo Choi

Print Title: Authorized Signatory

Attachment A

ATTACHED IS THE ORDER DESIGNATING THE REINVESTMENT ZONE

**PROPOSED RESOLUTION ADOPTING AND DESIGNATING REINVESTMENT ZONE
IN THE JURISDICTION OF LAMAR COUNTY, TEXAS**

Resolution No. R2020-013

STATE OF TEXAS }
 }
COUNTY OF LAMAR }

WHEREAS, the Commissioners' Court of Lamar County, Texas (the "County") desires to make available tax abatement relief in the area which is the subject of this resolution in order to encourage the development of primary employment and to attract major investment in the County; and,

WHEREAS, the County has elected to become eligible to participate in tax abatement agreements under the provisions of the Texas Property Redevelopment and Tax Abatement Act (Chapter 312 of the Texas Tax Code); and,

WHEREAS, the County has adopted guidelines and criteria governing tax abatement agreements in a resolution dated on or about December 11th, 2018 (the "Abatement Guidelines and Criteria"); and,

WHEREAS, a public hearing is required by Chapter 312 of the Texas Tax Code prior to approval of a reinvestment zone; and

WHEREAS, the County (a) timely published or posted all applicable notices of public hearing regarding the designation of the attached real estate described in the attached Exhibit A as a reinvestment zone for tax abatement purposes, and (b) timely notified all applicable presiding officers of the governing body of each taxing unit that includes in its boundaries real property that may be included in the proposed reinvestment zone;

WHEREAS, the improvements proposed by Paris Farm Solar, LLC are feasible and of benefit to the reinvestment zone after expiration of an abatement agreement; and

WHEREAS, the property described on Exhibit A meets the criteria established in the Abatement Guidelines and Criteria; and

WHEREAS, the designation of the reinvestment zone would contribute to the retention or expansion of primary employment or would attract major investment in the reinvestment zone that would be of benefit to the property described on Exhibit A and would contribute to the economic development of the County; and

WHEREAS, all interested members of the public were given an opportunity to make comment at the public hearing.


NOW, THEREFORE, BE IT ORDERED, by the Commissioners' Court of Lamar County, that

The County hereby designates the property located in Lamar County, Texas having the property description in Exhibit A attached to this Order, as a Reinvestment Zone under the Lamar County Abatement Guidelines and Criteria, having determined that (a) the property described on Exhibit A meets the criteria established in the Lamar County Abatement Guidelines and Criteria, (b) the designation of such Reinvestment Zone would contribute to the retention or expansion of primary employment or would attract major investment in the Reinvestment Zone that would be of benefit to the property described on Exhibit A would contribute to the economic development of the County.

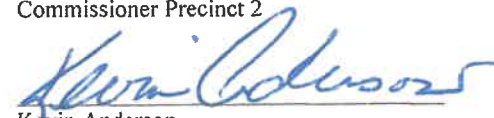
The foregoing Resolution was lawfully moved by Commissioner Anderson, duly seconded by Commissioner Bass, and duly adopted by the Lamar County Commissioner's Court, the 27th day of July 2020.


Brandon Bell
Lamar County Judge


Lawrence Malone
Commissioner Precinct 1


Ronnie Bass
Commissioner Precinct 3

Absent
Lonnie Layton
Commissioner Precinct 2


Kevin Anderson
Commissioner Precinct 4

ATTEST:

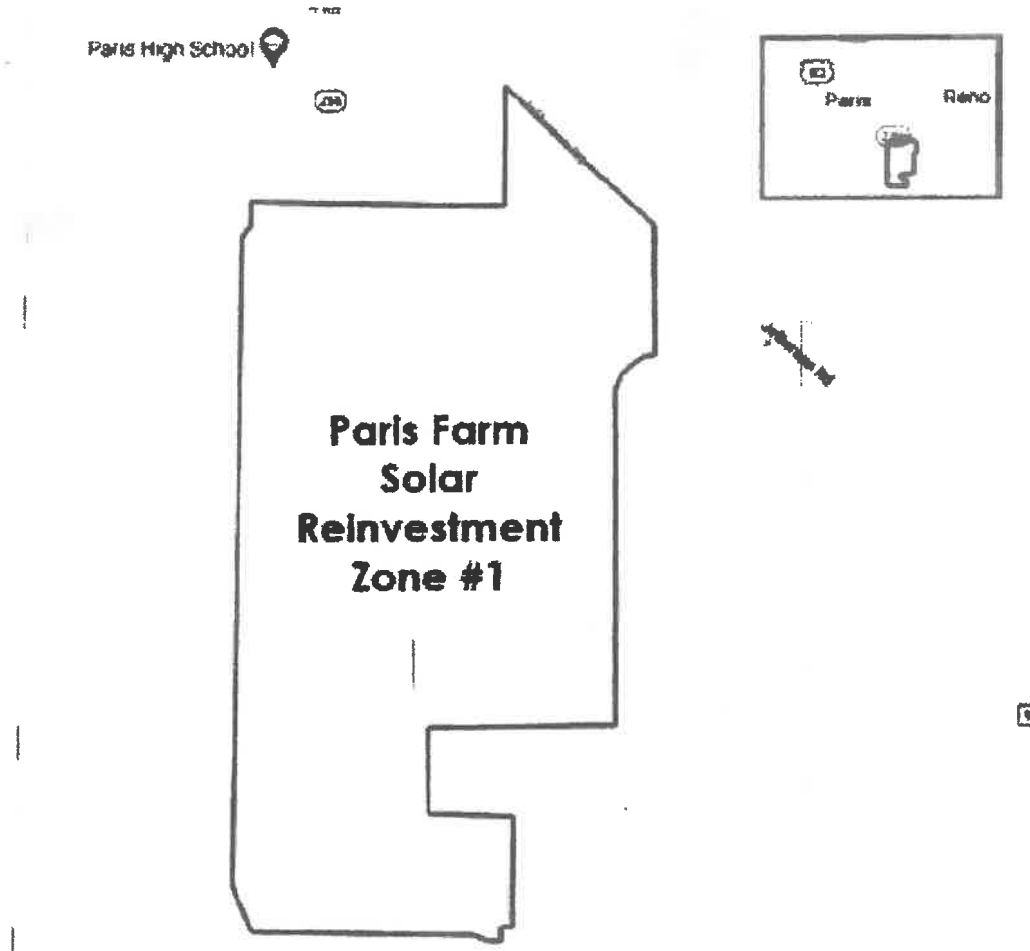

Ruth Sisson
Lamar County Clerk



Exhibit A
REINVESTMENT ZONE

Paris Farm Solar Reinvestment Zone #1

Paris Farm Solar Reinvestment Zone #1 Parcels				
LAMAR CAD PID	OWNER NAME	GEOGRAPHIC ID	LEGAL DESCRIPTION	ACRES
21141	PARIS TX FARMS LP	A0524-0160-0000-11	AS24 J LEACH SURVEY, TRACT 16, ACRES 4.0, RT 3	4.00
21143	PARIS TX FARMS LP	701202-00000-0320	CITY OF PARIS, BLOCK 349, LOT 3, A524 J LEACH SURVEY, RT 3, ACRES 42.1	42.10
21142	PARIS TX FARMS LP	A0524-0170-0000-10	A524 J LEACH SURVEY, TRACT 17, ACRES 7.0, RT 3	7.00
41276	PARIS TX FARMS LP	A0607-0030-0000-55	A607 D L MYERS SURVEY, TRACT 3, ACRES 584.88	584.88
41277	PARIS TX FARMS LP	A0054-0010-0000-55	A54 I BOREN SURVEY, TRACT 1, ACRES 537.07	537.07
40913	CUNNINGHAM FARMS LLC	A0054-0050-00A0-55	A54 I BOREN SURVEY, TRACT 5-A, ACRES 78.16, RT 3	78.16
42956	CUNNINGHAM FARMS LLC	A0054-0060-0000-55	A54 I BOREN SURVEY, TRACT 6, ACRES 99.178	99.18
43849	CUNNINGHAM FARMS LLC	A0054-0050-0000-55	A54 I BOREN SURVEY, TRACT 5, ACRES 70.65	70.65
70158	CUNNINGHAM FARMS LLC	A0224-0030-0000-35	A224 S CLEMENTS SURVEY, TRACT 3, ACRES 88.852	88.85
71826	CUNNINGHAM FARMS LLC	A0224-0040-0000-35	A224 S CLEMENTS SURVEY, TRACT 4, ACRES 111.0740	111.07
42899	DUSENBERRY MARK	A0054-0020-0000-55	A54 I BOREN SURVEY, TRACT 2, ACRES 53.53, RT 4	53.53
109399	CUNNINGHAM FARMS LLC	A0054-0070-0000-55	A54 I BOREN SURVEY, TRACT 7, ACRES 0.772	0.77
41135	EDZARDS JACK U	A0054-0040-0000-55	A54 I BOREN SURVEY, TRACT 4, ACRES 62.0	62.00
				1,739.26



Paris Farm Solar – Site Layout



Attachment B

ATTACHED IS A COPY OF THE GUIDELINES AND CRITERIA

(Updated 12-11-2018)
POLICY STATEMENT
CRITERIA AND GUIDELINES FOR TAX ABATEMENT

I. General Purpose and Objectives.

The City of Paris (City), Lamar County Government (County) and Paris Junior College (PJC) (collectively, herein called the "Taxing Jurisdictions") are committed to enhancing the competitiveness and the expansion potential of the local industry; to attracting and encouraging new manufacturing industry and investment; to improving the City of Paris, Lamar County and its infrastructure, which attracts and supports development; and, to expanding the tax base, employment opportunities, and the overall quality of life for its citizens. Therefore, the governing bodies of the Taxing Jurisdictions will give consideration, on a case-by-case basis, to providing tax abatements to the owners of real and personal property for projects that stimulate economic growth and diversification in the geographic areas served by the Taxing Jurisdictions, according to state law and consistent with these policies, criteria and guidelines.

Tax abatements may be made available to industrial, manufacturing, distribution, service facilities, or any "primary jobs" creating industry as defined by the Economic Development Act of the State of Texas. The facility must be currently in, or locating in the areas served by the Taxing Jurisdictions, and located in a designated Enterprise Zone or Reinvestment Zone. New facilities and structures as well as the expansion and modernization of existing facilities and structures, will be considered. Evaluation of a tax abatement request will be based on the information provided in the tax abatement application. However, the City of Paris, Lamar County and Paris Junior College are under no obligation to provide tax abatement to any applicant.

The Paris City Council acts as the lead entity for projects located in the City limits. The Lamar County Commissioners Court acts as the lead entity for projects in Lamar County, which are located outside of the City limits. All governing bodies of the three Taxing Jurisdictions have adopted this policy, criteria and guidelines and will consider tax abatement requests that qualify hereunder.

II. Definitions.

Definitions are provided as an Appendix A.

III. Designation of a Reinvestment Zone.

For any facility located within the area served by the Taxing Jurisdictions to be eligible for tax abatement it must meet the criteria for designation as a tax abatement reinvestment zone as set forth in the Property Redevelopment and Tax Abatement Act, Texas Tax Code Chapter 312. The City or County may designate an area as a reinvestment zone in accordance with the criteria and procedural requirements set forth in the Property Redevelopment & Tax Abatement Act, as amended (Texas Tax Code Sec. 312.401 (b)).

IV. Tax Abatement Authorized.

The Taxing Jurisdictions, through their elected governing bodies, may agree in writing with the owner and/or lessee of taxable real and/or personal property that is located in a reinvestment zone, but that is not in an improvement project financed by tax increment bonds, to exempt from taxation a portion of the value of the real property, or of personal property located on the real property, or both. The period of the abatement granted under the agreement shall not exceed the term authorized by law. Such agreement will be based on the condition that the owner or

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lessee of the property makes specific improvements or repairs to the property. An agreement may provide for the exemption of the real property in each year covered by the agreement only to the extent its value for that year exceeds the base year value. An agreement may provide for the exemption of personal property located on the real property in each year covered by the agreement other than personal property that was located on the real property at any time before the period covered by the agreement. Inventory or supplies cannot be abated as personal property.

Tax abatements may only be granted for additional value of eligible property improvements made subsequent to and specified in an abatement agreement between the Taxing Jurisdictions and the property owner or lessee subject to such limitation as the Taxing Jurisdictions may require. The additional value must exceed any reduction in the fair market value of other property of the owner already on the tax roll within the area served by the Taxing Jurisdictions. Change in appraised value does not qualify for abatement except in an instance where a previously vacant authorized facility is utilized. Value added to the tax rolls must come from actual capital expenditures.

The negotiation of tax abatement agreements will be conducted by the Tax Abatement Advisory Committee, and facilitated by the Paris Economic Development Corporation. In determining where and how tax abatements will be utilized, the Tax Abatement Advisory Committee will examine the potential return on the public's investment. Return on public investment will be measured in terms of (i) jobs created, (ii) jobs retained in cases of existing employers within the Taxing Jurisdictions, and (iii) broadening of the tax base, and expansion of the economic base (e.g. capital investment, payroll, local spending, etc.)

V. Eligibility Criteria for Tax Abatement for Real and Personal Property

A property owner and/or lessee shall be eligible for tax abatement only upon the following criteria.

Eligibility Criteria for Tax Abatement	
Authorized Facility	<ol style="list-style-type: none">1. An authorized facility is used for manufacturing, research, regional distribution, regional services, regional tourist entertainment, other basic industry, or any primary jobs creating industry. (See Appendix A for definitions.)2. A new authorized facility must be created, or an existing authorized facility must be improved, modernized or expanded.3. If a leased authorized facility is granted abatement, the agreement may be executed with the lessor and/or lessee, depending upon the particular circumstances of the proposed project. If the agreement is with the lessor, lessor shall demonstrate binding contracts with the lessee to guarantee compliance with the terms of the agreement.
Eligible Property	<ol style="list-style-type: none">1. The property involved must be a newly created or improvements to an existing authorized facility.2. Eligible property for which abatement may be granted includes nonresidential real property and/or tangible personal property not located on the real property at any time before the abatement agreement becomes effective.3. Abatement may be extended to the value of buildings, structures, fixed machinery and equipment, site improvements, tangible personal property, and that office space and related fixed improvements necessary to the operation and administration of the authorized facility.4. Inventory or supplies shall not be eligible for abatement.
Historic Property	For historic property located in the City of Paris Historic District, see Chapter 30, Article IV of the City of Paris Code of Ordinances – Tax Exemption for Historically Significant Sites. Contact the City of Paris, City

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	Manager's Office for additional information on these and other programs offered by the City of Paris.
Value and Term of Abatement	<ol style="list-style-type: none"> 1. The governing bodies of the local Taxing Jurisdictions will decide whether to grant a tax abatement to an applicant, and the amount, if any, of such abatement, on a case-by-case basis and in accordance with these Policies, Criteria and Guidelines. 2. The term of abatements granted under any agreement may not exceed that permitted by applicable state law. 3. The amount of the abatement shall be based upon a percentage (0 to 100%) of all or a portion of the eligible property within the authorized facility. 4. Abatements may only be granted for the additional value of eligible real and personal property improvements made pursuant to and listed in the agreement between the Taxing Jurisdictions and property owner and/or lessee, subject to such limitations as the Taxing Jurisdictions may require. 5. Real property tax abatement may be granted only to the extent that its value for each year of the agreement exceeds its value for the year in which the agreement is executed. 6. If a modernization project includes the replacement of improvements within an authorized facility, the value eligible for abatement shall be the value of the new unit(s), less the value of the replaced unit(s).
Abatement Evaluation Criteria	<p>The criteria used to evaluate a proposed project application for abatement includes, but is not limited to:</p> <ol style="list-style-type: none"> 1. The dollar amount of the increase in the tax roll. 2. The number of jobs created or retained by the employer involved. 3. The possible effect on attracting other taxable improvements into the Taxing Jurisdictions. 4. The nature of and overall effect on the Taxing Jurisdictions. 5. The effect on the safety, health, and morals of the Taxing Jurisdictions' residents. 6. Any substantial long-term adverse effect on the provision of the Taxing Jurisdictions' services or tax base. 7. Meeting all relevant zoning requirements. 8. Consistent with the comprehensive plan of the City of Paris and County of Lamar. 9. The types and cost of public improvements and services (water and sewer main extensions, streets and roads, etc.) required of the Taxing Jurisdictions. 10. The types and values of public improvements to be furnished by the applicant.
Economic Qualification	<p>To be eligible to receive tax abatement, the planned improvements:</p> <ol style="list-style-type: none"> 1. Must be reasonably expected to increase the appraised value of the property. 2. Must be expected to prevent the loss of employment, or assist in the retention or creation of jobs in the Taxing Jurisdictions during the term of the agreement. 3. Should not be expected to solely or primarily have the effect of merely transferring existing employment from one part of the Taxing Jurisdictions to another without demonstration of increased future investment (dollars or jobs) or unusual circumstances whereby without such a move employment is likely to be reduced. 4. Must be necessary because capacity cannot be provided efficiently utilizing existing improved property when reasonable allowance is made for necessary improvements or relevant governmental actions.
Taxability	<p>During the term of the agreement, taxes shall be payable as follows:</p> <ol style="list-style-type: none"> 1. The base year of eligible property as determined each year by the Lamar County Appraisal District, shall be fully taxable. 2. The additional value of eligible property above the base year value shall be taxable in the manner described in the agreement. 3. The Chief Appraiser of the Lamar County Appraisal District shall annually determine an assessment of the real and personal property comprising the reinvestment zone. 4. Each year, the employer, the company or individual receiving an abatement pursuant to an agreement shall furnish the assessor with such information as may be necessary to determine the amount of any abatement. 5. Once such value has been established, the Chief Appraiser shall notify the affected Taxing Jurisdictions, which levy taxes on such property and also notify the Paris EDC. 6. The employer, owner or lessee of eligible property requesting tax abatement within a reinvestment zone shall, prior to the commencement of eligible property improvements, agree to expend a designated sum of money and to create or retain a certain number of jobs, or annual payroll as further defined below.

Capital Investment, Payroll and Job Creation Criteria

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A tax abatement may be made available to employers who are increasing new capital investment and creating jobs with respect to an authorized facility located anywhere within the area served by the Taxing Jurisdictions based on the following criteria.

1. To be eligible for any tax abatement, there must be a minimum capital investment in the authorized facility of \$1,000,000 and at least ten (10) new jobs added to the new employer's labor force.
2. Any project with a capital investment of more than twenty-five million dollars (\$25,000,000), AND accompanied by a newly created minimum annual payroll of two and one-half million dollars (\$2,500,000), OR creating more than two hundred twenty-five (225) jobs will be individually negotiated.
3. As specified in state law, no abatement will be granted for more than 10 years and the total abatement shall not exceed 100%.
4. A newly created business must be (or will be) located within an enterprise zone or a designated reinvestment zone.
5. The taxing jurisdictions recognize a significant difference in the valuation of real property versus personal property. Because of depreciation schedules, the abatement of personal property could result in a tax exemption. For this reason, the abatement schedule for personal property versus real property may be different. Each industrial account is looked at and valued on an individual basis by the Lamar County Appraisal District (LCAD). The typical depreciation used for industrial accounts by LCAD is as follows:
 - a. Computers – 3 year life
 - b. Furniture & Fixtures – 10 year life
 - c. Vehicles – 7 to 10 year life (depending on type)
 - d. Machinery & Equipment – 15 year life (maybe longer or shorter depending on the type)
6. For each abatement request the Abatement Committee will evaluate the equipment (personal property) investment and useful life separate from the real estate (real property) investment to determine the length of the abatement for each.
7. If the personal property should become obsolete and be replaced while under an abatement agreement, the replacement personal property is not eligible for abatement.
8. The charts below provide capital investment guidelines to qualify for tax abatement and the related schedule and percentage of abatement.

For Capital Investment (\$1M minimum investment AND 10 jobs for new employers.)							
Amount of Investment	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
\$1,000,000 to \$5,000,000	70%	60%	50%	40%	30%	20%	10%
\$5,000,001 to \$20,000,000	80%	70%	60%	50%	40%	30%	20%
\$20,000,001 to \$25,000,000	90%	80%	70%	60%	50%	40%	30%
\$25,000,001 and Above	<i>For projects with capital investment above \$25M AND \$2.5M in new annual payroll OR creating more than 225 new jobs, the term and percentage of the abatement are both negotiable, but cannot exceed 10 years or 100%.</i>						

9. An additional 20% abatement for new job creation is available based on the following requirements:
 - a. A project that creates a minimum of 10 new jobs.
 - b. The new job wages are equal to or greater than the current County average wage for all private sector jobs excluding retail trade and accommodation and food services (\$41,158 annually for 2013. Source: Texas Workforce Commission)

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via www.tracer2.com. (Note: This represents 547 companies, 10,470 jobs and 56% of all private sector employment in Lamar County.)

- c. The taxing jurisdictions and the company must agree to include measuring, tracking and annual reporting of the net job increases (existing jobs plus new jobs) for the entire term of the abatement agreement.

For Net New Jobs (New Job Creation and Retention of Existing Jobs)							
Net New Jobs	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
1. 10 new jobs minimum.	*20%	20%	20%	20%	20%	20%	20%
2. New job wages = or > average annual wages for <i>private sector</i> jobs in Lamar County. (Excluding retail, accommodations, food service. See Item 9.b. above.)							
3. Agree to maintain existing base and new jobs during the entire term of agreement.							
4. *Year 1 cannot exceed 100%.							

VI. Tax Abatement for Existing Employers Regarding Real or Personal Property.

The Taxing Jurisdictions recognize the value of its existing employers to the wellbeing of the City and County. The Taxing Jurisdictions desire to encourage existing employers to remain in the Taxing Jurisdictions and to improve their respective businesses and industries, as well as their profitability.

Accordingly, if an existing employer (as opposed to a newly created business or industry moving into the Taxing Jurisdictions), owns or leases an authorized facility and has plans to improve such property by constructing new improvements on its real property and/or adding new personal property to its authorized facility which qualify for tax abatement under these Policies, Criteria and Guidelines, such employer may be eligible for tax abatement with respect to such improvements to its real property or its new personal property under the provisions of Article V above, even if no new jobs or newly created minimum annual payroll are created.

In projects involving existing employers, the criteria for tax abatements for improvements to real property and for new personal property at authorized facilities set forth in Article V above shall be

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waived. These projects shall be individually negotiated without regard to the criteria in Article V above. However, in accordance with state law, no abatement will be granted for more than 10 years and the total abatement shall not exceed 100%.

The local taxing jurisdictions encourage existing employers to retain as many jobs and as much existing annual payroll as is economically feasible for the existing employer, while remaining competitive in its industry.

VII. Greenfield projects

In order to encourage the development of greenfield properties and also to be able to expedite certain new projects, the criteria for tax abatements for improvements to real property and for new personal property at authorized facilities set forth in Article V above shall be waived for projects exclusively involving greenfield properties and shall be individually negotiated without regard to the criteria in Article V above. However, in accordance with state law, no abatement will be granted for more than 10 years and the total abatement shall not exceed 100%.

VIII. Application Process

Application Process	
Eligibility	Any present or potential owner of taxable property in the Taxing Jurisdictions may request tax abatement by filing a written request with the City Manager, County Judge, or PJC President, with a copy of the application forwarded by the applicant to the Executive Director of the Paris EDC.
Form	<p>The application shall consist of a completed application form accompanied by the following:</p> <ol style="list-style-type: none"> 1. A general description of the improvements to be undertaken together with the projected new value to the property and the type of business operation proposed. 2. A detailed descriptive list of the improvements for which abatement is requested. 3. A list of the kind, number, and location of all proposed improvements of the property. 4. A list of the number and type of jobs created, including information pertaining to anticipated job transfers (if any). 5. A metes and bounds description and plat of the proposed reinvestment zone that shows all roadways within 200 feet of the reinvestment zone and all existing zoning and land uses within 200 feet of the reinvestment zone. 6. A time schedule for undertaking and completing the proposed improvements. 7. The type and value of any additional economic development incentives requested. 8. Any other information about the proposed project as may be required by the Taxing Jurisdictions or as deemed desirable by the Taxing Jurisdictions.
Review Process	<ol style="list-style-type: none"> 1. All applications will be initially reviewed by members of the Tax Abatement Advisory Committee. 2. An initial project briefing meeting will be conducted between the company's representatives and the Tax Abatement Advisory Committee. 3. The Committee will evaluate the request for tax abatement in accordance with these criteria and guidelines and will make its recommendation to the Paris City Council, Lamar County Commissioners Court and Paris Junior College Board for their review and approval. 4. After the Paris City Council has been briefed on the proposed tax abatement offer and they have directed the Committee to move forward, the Paris City Attorney will draft the initial tax abatement agreement for review by the Tax Abatement Committee, the PEDC Board and representatives of each Taxing Jurisdiction. 5. Electronic versions of the City's abatement agreement will be provided to the County and PJC so all agreements have consistent language, terms and conditions. 6. Following Tax Abatement Committee review of the draft agreement, it will be sent to the applicant's legal counsel for review and comment. Any changes requested by the tax abatement applicant will be reviewed and considered by the Committee and City Attorney.

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	<p>7. Once the Agreement is finalized, it will be placed on the PEDC Agenda for review and action by the PEDC Board.</p> <p>8. Once the Tax Abatement Agreement has been formally approved by the PEDC Board, the Agreement shall be forwarded to the Paris City Council, Lamar County Commissioner's Court and Paris Junior College Board of Regents for final consideration and action.</p>
Public Hearing	<p>1. The Taxing Jurisdictions will comply with certain public notices and hearings required as mandated by state law under the Property Redevelopment and Tax Abatement Act prior to the designation of a reinvestment zone and execution of a tax abatement agreement.</p> <p>2. The lead Taxing Jurisdiction (typically the City of Paris) may adopt an ordinance designating a tax abatement reinvestment zone only after notice of a public hearing has been published at least seven (7) days before the date of the hearing, and all other procedural requirements of Chapter 312 of the Texas Tax Code have been satisfied.</p>
Findings	<p>In order to enter into an agreement, the Taxing Jurisdictions must find that:</p> <p>1. The terms of the proposed agreement comply with these Policies, Criteria and Guidelines.</p> <p>2. There will be no substantial adverse effect on the provision of Taxing Jurisdictions' services or tax base.</p> <p>3. That the planned use of the property will not constitute a hazard to public safety, health or morals.</p> <p>4. Incident to approval of any ordinance designating a reinvestment zone, the Taxing Jurisdictions shall find that the improvements sought are feasible and practical and would be a benefit to the land to be included in the reinvestment zone and to the Taxing Jurisdictions after the expiration of the agreement.</p>
Variances	<p>Requests for variance from the provisions of these Policies, Criteria and Guidelines may be made in writing to the Taxing Jurisdictions; provided, however, that in no event shall the term of any abatement exceed the period authorized by applicable state law. Such request shall include a complete description of the circumstances requiring a variance. Approval of a request for variance shall require the affirmative vote of three-fourths (3/4) of the members of each of the Taxing Jurisdictions' governing body.</p>
Proposed Agreements Decided on Individual Basis	<p>The adoption of these Policies, Criteria and Guidelines by the Taxing Jurisdictions does not limit the discretion of the Taxing Jurisdictions' governing bodies to decide whether to enter into a specific tax abatement agreement. Nor does it limit their discretion to delegate to their employees the authority to determine whether or not the Taxing Jurisdiction should consider a particular application or request for tax abatement, or create any property, contract, or other legal right in any person or entity to have the Taxing Jurisdiction consider or grant a specified application or request for tax abatement.</p>

VIII. Abatement Agreement Terms and Conditions.

Appendix B provides many of the terms and conditions to be included in any formal tax abatement legal agreement.

IX. Amendments to Policies, Criteria and Guidelines

These Policies, Criteria and Guidelines are effective for a two (2) year period from the date of their adoption, unless amended earlier by the affirmative vote of three-fourths (3/4) of the members of each governing body (City, County, PJC).

For a tax abatement application or additional information contact:

Paris Economic Development Corporation
1125 Bonham Street
Paris, Texas 75460
Phone: 903-784-6964
Fax: 903-784-2503

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Website: www.paristexasusa.com

Email: parisedc@paristexasusa.com

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APPENDIX A

Term	Definition
Abatement or Tax Abatement	The full or partial exemption from ad valorem taxes of certain real and tangible personal property in a Reinvestment Zone designated for economic development purposes.
Agreement or Agreements	The written legal agreement for tax abatement between a property owner and/or lessee and the City of Paris, Lamar County and Paris Junior College.
Authorized Commercial or Industrial Facility	A facility may be eligible for abatement if it is a facility used for manufacturing, research, regional distribution, regional services, regional tourist entertainment, other basic industry, or any primary jobs creating industry (see definitions below). All authorized facility definitions include buildings and structures, including fixed machinery and equipment used in operating the facility.
Authorized Residential Facility	The City Council of the City of Paris may also designate areas of the City where residential properties may be considered for abatement of City taxes only. The City of Paris will approve their residential abatement policies, criteria and guidelines separate from these policies.
Manufacturing Facility	The purpose of which is or will be the manufacture of tangible goods or materials or the processing of such goods or materials by physical or chemical change. Facilities primarily engaged in assembling component parts of manufactured products are also considered manufacturing facilities.
Regional Distribution Facility	Used primarily to receive, store, service, or distribute goods or materials where a majority of the goods or services are distributed to points at least 100 miles from its location in the Taxing Jurisdictions of Paris and Lamar County.
Regional Tourist Entertainment Facility	Used in providing amusement/entertainment through the admission of the general public where the majority of users reside at least 100 miles from the Taxing Jurisdictions and where the majority of users are likely to stay in the Taxing Jurisdictions for more than one day and will therefore likely utilize local restaurants and hotel/motel accommodations.
Research Facility	Used primarily for research or experimentation to improve or develop new tangible goods or materials or to improve or develop the production processes thereto.
Other Basic or Service Industry	Not elsewhere described, used for the production of products or services which result in the creation of new jobs and bring new wealth into the Taxing Jurisdictions (e.g. healthcare-related industries).
Primary Jobs Creating Industry	Any industry creating "primary jobs" defined as a job that is available at a company for which a majority of the products or services of that company are ultimately exported to regional, statewide, national, or international markets infusing new dollars into the local economy.
Base Year Value	The assessed value of eligible property as of January 1, preceding the date of execution of the agreement plus the agreed upon value of eligible property improvements made after January 1, but before the execution of the agreement. The Base Year Value may be adjusted either up or down from year to year as per renditions by the Lamar County Appraisal District.
Employer	The owner or lessee of property, who is applying for tax abatement and who will provide jobs and capital investment within the Reinvestment Zone or within the Enterprise Zone.
Reinvestment Zone	An area where the Taxing Jurisdictions have decided to influence development patterns and attract major investments that will contribute to the development of the area through the use of tax abatement for specified improvements. These statutes are found in Chapter 312 of the Texas Tax Code.
Enterprise Zone	An area of land designated as such under Chapter 2303 of the Texas Government Code.
Job or Jobs	A "job" is when an individual works 40 hours per week for an employer, and in the position the individual is provided the benefits normally offered by the employer, such as health insurance, vacation and some form of retirement benefit. A job is not a position filled for the employer as a worker or employee of an employment agency or employment service. "Jobs" also includes "Full-time Equivalent Jobs" defined below.
Full-time Equivalent (FTE) Jobs	The intention of the governing bodies is to provide a company the maximum flexibility in running their business and making business decisions, especially related to staffing. The following definition of FTE will be reflected in all incentive agreements. An FTE is:

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	<ol style="list-style-type: none"> 1. An individual working 40 hours per week in a job defined above. 2. A number of part-time jobs where the hours worked in each such job is less than 40 hours per week, made available by one employer and added together to total 40 hours per week. For example, fourteen (14) part-time jobs made available by one employer where all such part-time jobs added together require a total of 380 hours of work per week (but no such part-time job requires 40 hours or more per week), will equal nine and one-half (9.5) FTE jobs (380 hours divided by 40 hours per week equals 9.5). 3. FTE jobs do not require the employee to receive benefits from the employer.
Modernization	The replacement and upgrading of existing facilities, which increases the productive input or output, updates the technology, or substantially lowers the unit cost of operation. Modernization may result from the construction, alteration or installation of buildings, structures, fixed machinery or equipment, but shall not be for the purpose of reconditioning, refurbishing, repairing, or deferred maintenance.
Personal Property	Machinery, equipment, tools, shelving or materials eligible under applicable law for tax abatement, which can be removed from an authorized facility.
Property	Real Property or Personal Property defined herein that is eligible for tax abatement.
Real Property	The land within an Enterprise Zone or a Reinvestment Zone, together with all improvements and fixtures constructed or otherwise situated thereon.
Tax Abatement Advisory Committee	The Tax Abatement Advisory Committee will be convened from time to time by the Paris Economic Development Corporation to study, review and recommend tax abatements to the applicable Taxing Jurisdictions in the City of Paris and Lamar County, Texas. The Tax Abatement Advisory Committee will be composed of one person from each of the Taxing Jurisdictions: the City of Paris (the City Manager or designee), the County of Lamar (the County Judge or designee), Paris Junior College (the President or designee), the Chief Appraiser of the Lamar County Appraisal District, and the Executive Director of the Paris Economic Development Corporation. Recommendations from the Tax Abatement Advisory Committee shall be decided by majority vote of the representatives from the three taxing entities referenced above.

(Updated 12-11-2018)
POLICY STATEMENT
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APPENDIX B

Abatement Agreement Terms and Conditions

After approval, the Taxing Jurisdictions shall formally pass an order or resolution and authorize the execution of an agreement with the owner and/or lessee of the authorized facility, which shall include, but not be limited to the following terms and conditions:

Contract Terms & Conditions	
Project Description	<p>The following project specifics will be included:</p> <ol style="list-style-type: none"> 1. The base year value. 2. Percent of increased value to be abated each year. 3. The commencement date and the termination date of abatement. 4. Amount of investment and average number of jobs involved during the term of the agreement. 5. The proposed use of the authorized facility, nature of construction, time schedule, plat, property description, and improvement list, as provided in the application. 6. A listing of the kind, number, location, and costs of all proposed improvements of the property. 7. A statement limiting the uses of the property consistent with the general purpose of encouraging development or redevelopment of the reinvestment zone during the period that property tax abatement is in effect. 8. That access to the project is provided to allow for the inspection by Taxing Jurisdictions' inspectors and officials in order to ensure that the improvements or repairs are made according to the specifications and conditions of the agreement. 9. That property tax revenue lost as a result of the tax abatement agreement will be recaptured by the Taxing Jurisdictions if the owner of the property fails to make the improvements or repairs as provided by the agreement. 10. Each term agreed to by the owner of the property. 11. A requirement that the owner of the property shall certify annually to the Taxing Jurisdictions that the owner is in compliance with each applicable term of the agreement. 12. Contractual obligations in the event of default, violation of terms or conditions, delinquent taxes, recapture, administration and assignment, or other provisions that may be required by state law, or in the discretion of the Taxing Jurisdictions' governing body. 13. That the Taxing Jurisdictions may cancel or modify the agreement if the property owner fails to comply with the agreement.
Default	<p>If the Taxing Jurisdictions determine that the person or entity receiving an abatement is in default according to the terms and conditions of its agreement, the Taxing Jurisdictions shall notify the company or individual in writing at the address stated in the agreement, and if such default is not cured within a reasonable time specified in such notice ("cure period"), then the agreement may be modified or terminated without further notice. In the event the company or individual allows its ad valorem taxes owed to the Taxing Jurisdictions to become delinquent and fails to timely and properly follow the legal procedures for their protest and/or contest, or violates any of the terms and conditions of the agreement and fails to cure during the cure period, the agreement then may be modified or terminated without further notice, and the agreement may provide a formula for recapture of all or part of the taxes abated. At any time before the expiration, any tax abatement agreement may be terminated by mutual consent of all parties involved in the same manner that the agreement was executed.</p>
Confidentiality of Proprietary Information	<p>Information that is provided to a Taxing Jurisdiction in connection with an application or request for tax abatement under these Policies, Criteria and Guidelines, and that describes the specific processes or business activities to be conducted or the equipment or other property to be located on the property for which tax abatement is sought is confidential and not subject to public disclosure until the agreement is executed. Such information in the custody of the Taxing Jurisdictions after the agreement is executed is not confidential hereunder.</p>
Inspections	<p>The agreement shall stipulate that employees and/ or designated representatives of the Taxing</p>

(Updated 12-11-2018)
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	Jurisdictions will have access to the reinvestment zone during the term of the agreement to inspect the authorized facility to determine if the terms and conditions of the agreement are being met. All inspections will be made only after the giving of at least twenty-four (24) hours' prior notice and will only be conducted in such a manner as to not unreasonably interfere with the construction and/or operation of the authorized facility. All inspections will be made with one or more representatives of the company or individual and in accordance with its safety standards. Upon completion of construction, the Taxing Jurisdictions shall annually evaluate each authorized facility receiving abatement to ensure compliance with the agreement and report possible violations of the agreement to the Taxing Jurisdictions governing bodies.
Modifications of Agreement	At any time before the expiration of an agreement made under these Policies, Criteria and Guidelines, the agreement may be modified by the parties to the agreement to include other provisions that could have been included in the original agreement or to delete provisions that were contained in the original agreement. The modification must be made by the same procedure by which the original agreement was approved and executed. The original agreement, however, may not be modified to extend the term of the agreement or the term of the abatement granted therein beyond the time permitted by State law.
Assignment	An agreement may be assigned to a new owner or lessee of the authorized facility only with the prior written consent of the Taxing Jurisdictions. Any assignment shall provide that the assignee shall irrevocably and unconditionally assume all the duties and obligations of the assignor upon the same terms and conditions as set out in the agreement, and the Taxing Jurisdictions' approval shall be subject to the determination of the financial capability of such assignee. Any assignment of an agreement shall be to an entity that contemplates the same improvements or repairs to the property, except to the extent such improvements or repairs have been completed. No assignment shall be approved if the assignor or the assignee is indebted to the Taxing Jurisdictions for ad valorem taxes or other obligations, or if any event of default under the agreement remains uncured.
Administration, Contract Review, Monitoring and Reporting	<ol style="list-style-type: none"> 1. Each Taxing Jurisdiction shall be responsible for the administration, review, and monitoring of tax abatement agreements authorized by them Taxing Jurisdictions under these Policies, Criteria and Guidelines. These responsibilities shall include annually verifying participants in tax abatement agreements are in full compliance with the terms of the agreement, including completion and submission of all required documents in a timely manner. 2. The Paris City Attorney shall expeditiously advise the Taxing Jurisdictions in writing of any instances of contract non-compliance by tax abatement participants. In addition, the Paris City Attorney shall, on an annual basis, conduct a performance review of the activities of each tax abatement participant and report the findings of such review to the leadership and governing bodies of each taxing entity. 3. The Taxing Jurisdictions' governing bodies shall retain the right to independently review and audit the activities of tax abatement participants, and shall be responsible for enforcement of the terms of any tax abatement agreement authorized hereunder. 4. Annually the Paris City Attorney shall report to each of the governing bodies on its monitoring and compliance activities and the status of all existing abatement agreements.

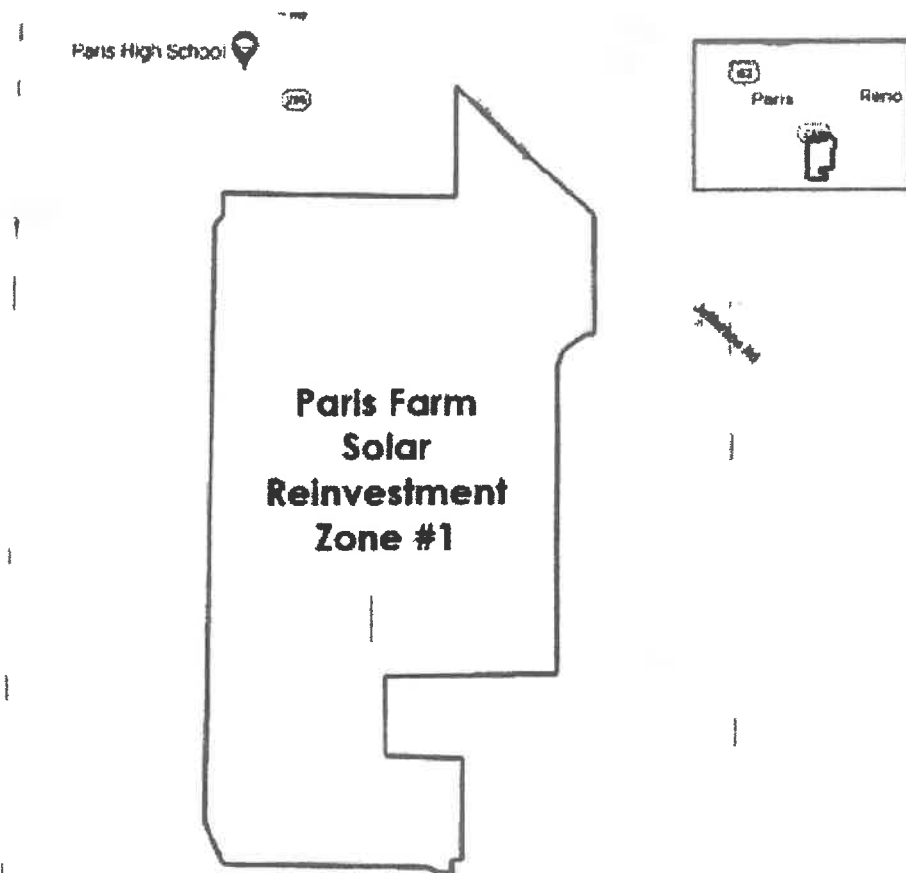
Attachment C

A DESCRIPTION OF THE SITE IS ATTACHED

The project will be located in Paris Farm Solar Reinvestment Zone #1, which is located just outside the southeastern city limits of Paris, TX, south of NW Loop 286 and west of Jefferson Road. The Project will be constructed on approximately 1,618 acres under long term lease agreements.

Paris Farm Solar Reinvestment Zone #1

Paris Farm Solar Reinvestment Zone #1 Parcels				
LAMAR CAD PID	OWNER NAME	GEOGRAPHIC ID	LEGAL DESCRIPTION	ACRES
21141	PARIS TX FARMS LP	A0524-0160-0000-11	A524 J LEACH SURVEY, TRACT 16, ACRES 4.0, RT 3	4.00
21143	PARIS TX FARMS LP	701202-00000-0320	CITY OF PARIS, BLOCK 349, LOT 3, A524 J LEACH SURVEY, RT 3, ACRES 42.1	42.10
21142	PARIS TX FARMS LP	A0524-0170-0000-10	A524 J LEACH SURVEY, TRACT 17, ACRES 7.0, RT 3	7.00
41276	PARIS TX FARMS LP	A0607-0030-0000-55	A607 D L MYERS SURVEY, TRACT 3, ACRES 584.88	584.88
41277	PARIS TX FARMS LP	A0054-0010-0000-55	A54 I BOREN SURVEY, TRACT 1, ACRES 537.07	537.07
40913	CUNNINGHAM FARMS LLC	A0054-0050-00A0-55	A54 I BOREN SURVEY, TRACT 5-A, ACRES 78.16, RT 3	78.16
42956	CUNNINGHAM FARMS LLC	A0054-0060-0000-55	A54 I BOREN SURVEY, TRACT 6, ACRES 99.178	99.18
43849	CUNNINGHAM FARMS LLC	A0054-0050-0000-55	A54 I BOREN SURVEY, TRACT 5, ACRES 70.65	70.65
70158	CUNNINGHAM FARMS LLC	A0224-0030-0000-35	A224 S CLEMENTS SURVEY, TRACT 3, ACRES 88.852	88.85
71826	CUNNINGHAM FARMS LLC	A0224-0040-0000-35	A224 S CLEMENTS SURVEY, TRACT 4, ACRES 111.0740	111.07
42899	DUSENBERRY MARK	A0054-0020-0000-55	A54 I BOREN SURVEY, TRACT 2, ACRES 53.53, RT 4	53.53
109399	CUNNINGHAM FARMS LLC	A0054-0070-0000-55	A54 I BOREN SURVEY, TRACT 7, ACRES 0.772	0.77
41135	EDZARDS JACK U	A0054-0040-0000-55	A54 I BOREN SURVEY, TRACT 4, ACRES 62.0	62.00
				1,739.26



Attachment D

LOCAL OUTREACH PLAN

A. In connection with the preparation, construction and operation of the Improvements in Lamar County, Owner and its agents shall make reasonable attempts to:

1. Utilize Lamar County individuals and businesses for materials, labor and services, provided that nothing in this paragraph shall require Owner to use services and supplies that are not of similar quality to those provided by residents of businesses outside of Lamar County or are not made available on terms and/or at prices comparable to those offered by residents or businesses outside of Lamar County; and
2. In filling positions of employment connected with the Project, Owner and its contractors and agents shall use commercially reasonable efforts to employ individuals who reside within the borders of Lamar County, provided that nothing in this paragraph shall require Owner or its contractors or agents to employ Lamar County residents who are not (i) equally or more qualified than nonresidents; or (ii) are not available for employment on terms and/or at salaries comparable to those required by nonresidents.

B. In no event shall Owner or its contractors discriminate against Lamar County residents or businesses in employment or in the purchase of goods and services in connection with the construction and operation of the Improvements in Lamar County.

C. Owner shall designate a Coordinator of Local Hiring and Services who will act as a liaison between all contractors and any Lamar County residents or businesses interested in obtaining information about employment or services or supplies to be purchased in connection with the construction and operation of the Improvements in Lamar County.

D. Owner and any contractors or agents which Owner plans to use to complete any phase of the development or operation of the Project and who may require additional labor and/or services to complete said construction and/or operation, shall hold a job and contracting information session prior to beginning physical construction of the project at which information will be provided regarding the development and construction and hiring needs of the Project. Such information shall be made available on a continuing basis through the Coordinator of Local Hiring and Services.

Attachment E

DESCRIPTION AND LOCATION OF QUALIFIED PROPERTY

This Agreement covers all qualified property in the reinvestment zone and project boundary within Lamar County necessary for the commercial operations of the solar powered electric generating facility within an operating capacity of approximately 200 megawatts-ac. Furthermore, all Qualified Property will be located within the boundaries indicated on the map attached on the Attachment A.

The Project will be constructed on approximately 1,618 acres under long term lease agreements. The Project will be located entirely within Lamar County located near Paris, Texas. The proposed Project will include, but is not limited to, the following:

- Solar modules/panels
- Metal mounting system with tracking capabilities
- Underground conduit, communication cables, and electric collection system wiring
- Combiner boxes
- A project substation including breakers, a transformer and meters
- Overhead transmission lines
- Inverter boxes on concrete pads
- Operations and maintenance facility
- Fencing for safety and security
- Telephone and internet communications system
- Meteorological equipment to measure solar irradiation and weather conditions

CERTIFICATE OF INTERESTED PARTIES

FORM 1295

1 of 1

Complete Nos. 1 - 4 and 6 if there are interested parties.
Complete Nos. 1, 2, 3, 5, and 6 if there are no interested parties.

OFFICE USE ONLY CERTIFICATION OF FILING

Certificate Number:
2020-666513

Date Filed:
09/10/2020

Date Acknowledged:

1 Name of business entity filing form, and the city, state and country of the business entity's place of business.

Paris Farm Solar, LLC
Commerce, CA United States

2 Name of governmental entity or state agency that is a party to the contract for which the form is being filed.

Lamar County

3 Provide the identification number used by the governmental entity or state agency to track or identify the contract, and provide a description of the services, goods, or other property to be provided under the contract.

Lamar County Tax Abatement
Lamar County Tax Abatement with Paris Farm Solar, LLC

4	Name of Interested Party	City, State, Country (place of business)	Nature of interest (check applicable)	
			Controlling	Intermediary
	Samsung Solar Energy 2, LLC	Commerce, CA United States	X	
	Samsung Solar Energy, LLC	Commerce, CA United States	X	
	Samsung C&T America, Inc.	Ridgefield Park, NJ United States	X	
	Samsung C&T Corporation	Seoul Asia Korea, Republic of	X	

5 Check only if there is NO Interested Party. ☐


6 UNSWORN DECLARATION

My name is Il Woo Choi, and my date of birth is December 16, 1975

My address is 101 Challenger Rd, 3rd floor, Ridgefield Park, NJ, 07660, USA
(street) (city) (state) (zip code) (country)

I declare under penalty of perjury that the foregoing is true and correct.

Executed in Bergen County, State of New Jersey on the 11 day of September 2020
(month) (year)


Signature of authorized agent of contracting business entity
(Declarant)