

**AMENDMENT NO. 1
TO AGREEMENT FOR LIMITATION ON APPRAISED VALUE OF PROPERTY FOR
SCHOOL DISTRICT MAINTENANCE AND OPERATIONS TAXES
BETWEEN GROESBECK INDEPENDENT SCHOOL DISTRICT
AND STETSON RENEWABLES HOLDINGS, LLC
(Comptroller Application No. 1900)**

This AMENDMENT NO. 1 TO AGREEMENT FOR LIMITATION ON APPRAISED VALUE OF PROPERTY FOR SCHOOL DISTRICT MAINTENANCE AND OPERATIONS TAXES (this “Amendment No. 1”) is entered into by and between GROESBECK INDEPENDENT SCHOOL DISTRICT (the “District”), a lawfully created independent school district of the State of Texas operating under and subject to the TEXAS EDUCATION CODE, and STETSON RENEWABLES HOLDINGS, LLC, a limited liability company, Texas Taxpayer Identification Number 32083790991 (the “Assignor”), and DIVER SOLAR, LLC, a limited liability company, Texas Taxpayer Identification Number 32085931155 (the “Assignee”). The District, Assignor, and Assignee may hereafter be referred to collectively as the “Parties” and individually as a “Party.”

WHEREAS, on December 12, 2022, pursuant to Chapter 313 of the TEXAS TAX CODE, after conducting a public hearing on the matter, the District made factual findings (the “Findings of Fact”), and passed, approved, and executed that certain Agreement for Limitation on Appraised Value of Property for School District Maintenance and Operations Taxes dated December 12, 2022, by and between the District and the Assignor (the “Original Agreement”);

WHEREAS, pursuant to Section 10.3 of the Original Agreement, Assignor has requested that all rights, benefits, obligations, and interests in the Original Agreement be assigned to Assignee, which assignment request constitutes an amendment request;

WHEREAS, pursuant to Section 10.2 of the Original Agreement, the Assignee has provided notice to the District that the Assignee (i) seeks to amend the start of the Qualifying Time Period to June 1, 2024; and (ii) seeks to amend the start of the Tax Limitation Period to January 1, 2026;

WHEREAS, pursuant to Sections 10.2 and 10.3 of the Original Agreement, the amendment requests are hereinafter referred to as the “Amended Application”;

WHEREAS, the Parties notified the Texas Comptroller of Public Accounts (the “Comptroller”) of the Amended Application and the request for this Amendment No. 1 on February 26, 2024, and the Comptroller issued its notice of completeness letter on March 11, 2024; issued its amended certification of the Amended Application on March 11, 2024; and approved the form of this Amendment No. 1 on March 11, 2024; and

WHEREAS, on March 25, 2024, after conducting a public hearing and providing interested persons an opportunity to be heard on the matter, the Board of Trustees determined that this Amendment No. 1 is in the best interest of the District and the State of Texas and is consistent with and authorized by Chapter 313 of the TEXAS TAX CODE, and hereby approves this

Amendment No. 1 and authorizes the District's representative, whose signature appears below, to execute and deliver such Amendment No. 1 to Assignee.

NOW, THEREFORE, in consideration of the foregoing recitals, the mutual benefits to be derived by the Parties and other good and valuable considerations, the receipt and adequacy of which are hereby acknowledged, and in compliance with Sections 10.2 and 10.3 of the Agreement, the undersigned Parties intending to be legally bound, do hereby covenant and agree to amend the Agreement as follows:

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

- a. STETSON RENEWABLES HOLDINGS, LLC fully assigns all rights, benefits, obligations, and interests in the Agreement to DIVER SOLAR, LLC.
- b. All references in the Agreement to "Applicant" shall hereby refer to DIVER SOLAR, LLC, a limited liability company, Texas Taxpayer Identification Number 32085931155.
- c. **Sections 2.3.C, 2.3.D, and 2.3.E.** Sections 2.3.C, 2.3.D, and 2.3.E of the Original Agreement are deleted in their entirety and replaced with the following:

C. The Qualifying Time Period for this Agreement:

- i. Starts on June 1, 2024, which is a date not later than January 1 of the fourth Tax Year following the Application Approval Date for deferrals, as authorized by §313.027(h) of the TEXAS TAX CODE; and
- ii. Ends on December 31, 2026, which is the last day of the second complete Tax Year following the Qualifying Time Period start date.

D. The Tax Limitation Period for this Agreement:

- i. Starts on January 1, 2026, which is the first complete Tax Year that begins after the date of the commencement of Commercial Operation; and
- ii. Ends on December 31, 2035, which is the year the Tax Limitation Period starts as identified in Section 2.3.D.i. plus 9 years.

E. The Final Termination Date for this Agreement is December 31, 2040, which is the last year of the Tax Limitation Period as defined in Section 2.3.D.ii. plus 5 years.

- d. **Sections 6.2.D. and 6.3.** Sections 6.2.D and 6.3 of the Original Agreement are deleted in their entirety and replaced with the following:

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Between Groesbeck ISD and Diver Solar, LLC, #1900

March 25, 2024

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- D. For purposes of this Agreement, the calculation of the limit of the annual Supplemental Payment shall be the greater of \$50,000 or \$100 multiplied by the District's Average Daily Attendance as calculated pursuant to Section 48.005 of the TEXAS EDUCATION CODE, based upon the District's 2023-2024 Average Daily Attendance of 1,437, rounded to the nearest whole number.

Section 6.3. STIPULATED SUPPLEMENTAL PAYMENT AMOUNT. The District shall receive Supplemental Payments on the dates set forth in the following schedule.

Agreement Year	School Year	Tax Year	Payment Due Date	Supplemental Payment
Stub	2024 – 2025	2024	January 31, 2025	\$143,700.00
QTP1	2025 – 2026	2025	January 31, 2026	\$143,700.00
QTP2 / L1	2026 – 2027	2026	January 31, 2027	\$143,700.00
L2	2027 – 2028	2027	January 31, 2028	\$143,700.00
L3	2028 – 2029	2028	January 31, 2029	\$143,700.00
L4	2029 – 2030	2029	January 31, 2030	\$143,700.00
L5	2030 – 2031	2030	January 31, 2031	\$143,700.00
L6	2031 – 2032	2031	January 31, 2032	\$143,700.00
L7	2032 – 2033	2032	January 31, 2033	\$143,700.00
L8	2033 – 2034	2033	January 31, 2034	\$143,700.00
L9	2034 – 2035	2034	January 31, 2035	\$143,700.00
L10	2035 – 2036	2035	January 31, 2036	\$143,700.00
MVP1	2036 – 2037	2036	January 31, 2037	\$143,700.00
MVP2	2037 – 2038	2037	January 31, 2038	\$143,700.00
MVP3	2038 – 2039	2038	December 31, 2038	\$143,700.00

Applicant expressly agrees and warrants that Applicant will be obligated to have made Supplemental Payments to the District in an amount equal to One Hundred Forty-Three Thousand, Seven Hundred and Nine Dollars (\$143,700.00) for each Tax Year of this Agreement beginning with Tax Year 2024 and ending with Tax Year 2038. Subject to the limitations set forth in this Agreement, failure to make such payments shall be treated as a Material Breach of the Agreement and be subject to the provisions of Article IX, below.

- e. **Sections 10.1.B and 10.1.C.** Sections 10.1.B and 10.1.C of the Original Agreement are deleted in their entirety and replaced with the following:

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

Mr. Anthony Figueroa
Superintendent of Schools
Groesbeck ISD
1202 N. Ellis
Groesbeck, TX 76642-0559
(254) 729-4100 – phone
(254) 729-2391 – fax
a.figueroa@groesbeckisd.net
cc: t.battrick@groesbeckisd.net

With Copy To:
Ms. Shelly Leung
Director of Economic Development
Powell Law Group, LLP
108 Wild Basin Rd., Ste. 100
Austin, TX 78746
(512) 494-1177 – phone
(512) 494-1188 – fax
sleung@plg-law.com
cc: rlambert@plg-law.com

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

Mr. Anthony Pedroni
Vice President of Development
NextEra Energy Resources
700 Universe Blvd.
(561) 694-3194 – phone
anthony.pedroni@nexteraenergy.com

With Copy To:
Mr. Matthew Johnson
Project Director
NextEra Energy Resources
700 Universe Blvd.
(281) 644-9134 – phone
matthew.johnson@nexteraenergy.com

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

- f. **Exhibit 5.** EXHIBIT 5 to the Agreement is deleted in its entirety and replaced with the attached EXHIBIT 5.
2. **Effect.** Except as modified and amended by the terms of this Amendment No. 1, all of the terms, conditions, provisions and covenants of the above-referenced findings of fact and the Agreement are ratified and shall remain in full force and effect, and the Agreement as amended by this Amendment No. 1 shall be deemed to constitute a single instrument or document. A copy of this Amendment No. 1 shall be delivered to the Texas Comptroller to be posted to the Texas Comptroller's internet website. A copy of this Amendment No. 1 shall be recorded with the official Minutes of the District meeting at which it has been approved and a copy of this Amendment No. 1 shall also be recorded with the Findings of Fact in the official Minutes of the District meeting of December 12, 2022.
3. **Binding on Successors and Assigns.** The Agreement, as amended by this Amendment No. 1, shall be binding upon and inure to the benefit of the Parties and each other person and entity having any interest therein during their ownership thereof, and their respective successors and assigns.
4. **Counterparts.** This Amendment No. 1 may be executed in counterparts, each of which shall be deemed an original and all of which when taken together shall constitute one and the same document.

IN WITNESS WHEREOF, the Parties have caused this Amendment No. 1 to be executed and delivered by their duly authorized representatives on this 25th day of March, 2024.

**STETSON
RENEWABLES HOLDINGS, LLC**

By: _____
Name: _____
Title: _____

DIVER SOLAR, LLC

By: _____
Name: _____
Title: _____

**GROESBECK
INDEPENDENT SCHOOL DISTRICT**

By: _____
Name: _____
Title: _____

ATTEST

By: _____
Name: _____
Title: _____

EXHIBIT 5
AGREEMENT SCHEDULE

	Agreement Year	School Year	Tax Year	Date of Appraisal	Summary Description
Pre-Limitation	STUB (0)	2024 – 2025	2024	January 1, 2024	No Limitation
	QTP1	2025 – 2026	2025	January 1, 2025	No Limitation
Value Limitation Period (10 Years)	QTP2 / L1	2026 – 2027	2026	January 1, 2026	\$30M Limitation
	L2	2027 – 2028	2027	January 1, 2027	\$30M Limitation
	L3	2028 – 2029	2028	January 1, 2028	\$30M Limitation
	L4	2029 – 2030	2029	January 1, 2029	\$30M Limitation
	L5	2030 – 2031	2030	January 1, 2030	\$30M Limitation
	L6	2031 – 2032	2031	January 1, 2031	\$30M Limitation
	L7	2032 – 2033	2032	January 1, 2032	\$30M Limitation
	L8	2033 – 2034	2033	January 1, 2033	\$30M Limitation
	L9	2034 – 2035	2034	January 1, 2034	\$30M Limitation
	L10	2035 – 2036	2035	January 1, 2035	\$30M Limitation
Maintain Viable Presence (5 Years)	MVP1	2036 – 2037	2036	January 1, 2036	No Limitation
	MVP2	2037 – 2038	2037	January 1, 2037	No Limitation
	MVP3	2038 – 2039	2038	January 1, 2038	No Limitation
	MVP4	2039 – 2040	2039	January 1, 2039	No Limitation
	MVP5	2040 – 2041	2040	January 1, 2040	No Limitation