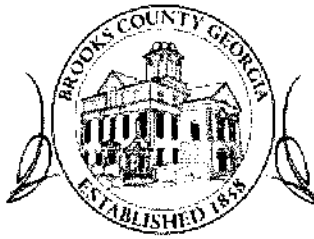


BOARD OF TAX ASSESSORS

Gerald Golden
Melvin DeShazor, Chairman
Ralph Manning

Wayne Waldron, Chief Appraiser



Phone: 229-263-7920

Fax: 229-263-5125

Email: assessors@brookscountytax.com

Website: www.apublic.net/ga/brooks

Brooks County Board of Tax Assessors

610 South Highland Road, Quitman, GA 31643

Called Meeting of the Brooks County Board of Assessors

Date: July 20, 2021

Time: 10:00 a.m.

Location: Brooks County Commissioners Meeting Room

Agenda

Special Called Meeting

- I. Call to Order/Prayer
- II. Approval of Proposed Agenda
- III. Appearances
 - 1) James Burchett
- IV. Unfinished Business
 - 2) Quitman II Solar
 - a. Memorandum of Understanding
 - b. Intergovernmental Agreement
 - c. Economic Development Agreement
- V. Adjournment

Disclaimer: This agenda has been prepared to provide information regarding an upcoming meeting of the Brooks County Tax Assessors. This document does not claim to be complete and it is subject to change at any time.



Brooks County Board of Tax Assessors

Meeting Minutes

7/20/2021

I. Call to order

Mr. DeShazor called to order a special called meeting of the Brooks County Board of Tax Assessors at 10:00 a.m. on July 20, 2021 with all members present. Also in attendance were Wayne Waldron, Chief Appraiser & Mica Jarvis, Secretary. Mr. DeShazor led the board in prayer.

II. Approval of Proposed Agenda

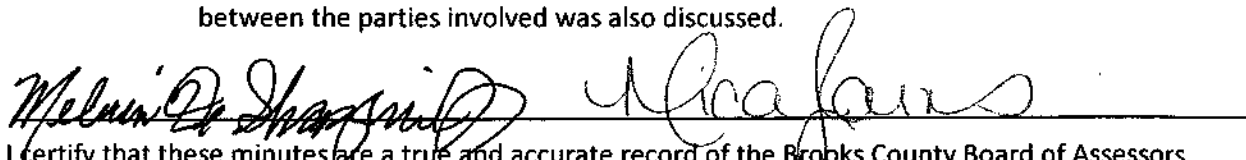
1. Assessors reviewed proposed agenda for current meeting. After review, Mr. Manning made a motion to approve proposed agenda with spelling correction. Dr. Golden seconded the motion. All members in support. Motion carried.

III. Appearances/Taxpayer Requests

James Burchett, County Attorney for Brooks County, met with the Board to address Assessors' concerns regarding the Memorandum of Understanding, Intergovernmental Agreement, and the Economic Development Agreement for Quitman II Solar LLC.

Assessors also heard input from Jack Langdale, attorney representing NextEra; David Rose, attorney representing the Brooks County Development Authority; Jack Harrell and John LaHood, members of the Brooks County Development Authority; Griffin Leone, project manager of Quitman II Solar, and Peg Howard, Brooks County resident.

Issues discussed included how and when the real property was included in the P.I.L.O.T., potential downside to not acknowledging the agreement, the economic benefit to the county in increased tax base and jobs. Questions were raised as to changes made between different versions of the documents, local workforce, labor unions, permanency of jobs, the anticipated date to start energy production, if other parties have signed the agreement (Development Authority, County Commission, and Tax Commissioner have all signed, School Board is part of the IGA but it is unclear if they have already signed). The need for all parties to be on the same page and present a united front to encourage prospective development and the need for communication between the parties involved was also discussed.



I certify that these minutes are a true and accurate record of the Brooks County Board of Assessors meeting held on 7/20/2021 at 10 am. Signed Chair/Vice-Chair and Secretary. Date: 8/11/2021

MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING (the "Agreement") is effective as of June 1, 2021 by and between the **BROOKS COUNTY DEVELOPMENT AUTHORITY** (the "Authority"), a public body corporate and politic and a development authority duly created pursuant to the laws of the State of Georgia, including particularly that certain amendment to the Constitution of the State of Georgia, 1966 Ga. Laws p. 870, *et seq.*, as amended, as continued by 1986 Ga. Laws p. 4739, *et seq.*, as amended (collectively, the "Act"), and **QUITMAN II SOLAR, LLC**, a Delaware limited liability company authorized to do business in Georgia (the "Company"), each a "Party" and collectively the "Parties." The **COUNTY**, the **BOARD OF TAX ASSESSORS OF BROOKS COUNTY** (the "Board of Assessors") and the **TAX COMMISSIONER OF BROOKS COUNTY** (the "Tax Commissioner") are each executing an Acknowledgment hereof attached to this Agreement in order to acknowledge their respective agreement to the provisions hereof that are applicable to it, but are not considered to be Parties.

1. THE PROJECT.

1.1 Description of the Project. The project is estimated to include real property plus certain improvements, equipment and personal property to be located thereon, including a photovoltaic solar station, solar farm or solar generation facility, all located on approximately 1,700 acres of real property in Quitman, Brooks County, Georgia (the "Project"), which Project shall include solar panels and related equipment (all such panels and equipment, together with other personal property and equipment for the Project, being sometimes referred to herein collectively as the "Personal Property"), which Project (i) will result in a significant increase in the local tax base, (ii) will result in very little demand for additional public services, such as emergency response, road repairs, utilities and schools), and (iii) will result in the creation of an estimated 250 jobs during the construction period and two full-time jobs thereafter during the Project's expected 30-year useful life. The Project will be owned by the Authority and leased to the Company under the Bond Lease (defined below) for development and use as a solar power generation facility.

1.2 Total Project Costs. "Total Project Costs" include all reasonable costs, fees and expenses incurred by the Company in connection with the Project, as described below, and the issuance of the Project Bonds (defined below). The Company will be responsible for any costs of or related to the Project (including, without limitation, those related to any change orders or cost overruns) to the extent that Project Bond proceeds are not available or are not sufficient to pay such costs.

1.3 Closing. As used herein, the "Closing" is the event at which the Bonds (defined below) are issued. References herein to a "closing condition" are to the optional right of a party hereto, based on a closing condition, to exercise a right provided herein in its favor and to avoid the Closing and terminate this Agreement as provided in Sections 5.4 and 5.5, respectively, below. The signatories hereto, prior to Closing, will enter into an Economic Development Agreement (the "EDA"), that will memorialize any further agreements by the Parties through the date of Closing.

termination of this Agreement, but at Closing shall be superseded by the indemnities in the Definitive Documents, provided that such shall not affect any accrued liabilities under the indemnities contained herein. The indemnities set forth above specifically extend to, but are not limited to, governmental or other claims relating to any actual or alleged violation of any federal, state and local laws, rules, regulations, ordinances, programs, permits, guidance, orders, and consent decrees relating to health, safety, and environmental matters, including, but not limited to, the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, the Toxic Substances Control Act, as amended, the Clean Water Act, as amended, the Clean Air Act, as amended, the Superfund Amendments and Reauthorization Act of 1986, as amended, state and federal superlien and environmental cleanup programs and laws, U.S. Environmental Protection Agency regulations, and Georgia Environmental Protection Division rules regardless of whether or not any such violation relates to any period prior to the acquisition of the Project by the Authority or its acquisition theretofore by the Company.

1.6.6 Permitted Exceptions. It shall be a Closing Condition in favor of the Authority that all matters related to the Site (including, without limitation, the legal description thereof in the case the Site comprises only a portion of the land described on Schedule 1.4 hereto) be satisfactory to the Authority in its reasonable, commercial discretion. Without limitation, the Company shall keep the Project free and clear of all liens and encumbrances attributable to the Company except for Permitted Exceptions and shall in any event indemnify, hold harmless and defend the Authority and its respective members, officers, employees and representatives from any claim, liability or loss arising out of or related to any such lien or encumbrance. Said indemnity shall survive the expiration or earlier termination of this Agreement. As used herein, "Permitted Exceptions" shall be defined as any liens, easements, declarations, restrictions, licenses, encumbrances or exceptions specified in this Agreement as being acceptable, or defined as such or permitted in the Bond Lease, including, without limitation, any superior security document related to third party financing of all or any portion of the Project. In all events, the indemnity contained in this Section shall not apply to any claim, loss or liability which is the result of the gross negligence or willful misconduct of the indemnitee.

1.7 Decommissioning, Removal and Restoration. The Company agrees that upon the end of the economic useful life of the Personal Property, or, if earlier, upon the permanent removal of the Project from service, the Company will, or will cause its successors and assigns to agree to, dismantle, remove, and dispose of such Personal Property in accordance with any applicable governmental laws or regulations, and take such steps as may be reasonably necessary to avoid contamination of the environment by the materials comprising the Personal Property, and, if the Site is not used for another electrical generating facility, restore the Site to the extent necessary to comply with any applicable governmental laws or regulations, including, but not limited to, laws or regulations relating to land use, zoning, revegetation, drainage or environmental conditions applicable to the Project. The Company's obligations under this Section shall survive the expiration or earlier termination of this Agreement, but at Closing shall be superseded by the Definitive Documents.

2.4. Tax Status of the Project Bonds. The interest on Project Bonds issued to the Company will not be exempt from federal income taxation. Whether or not the interest on any other series of the Project Bonds will be exempt from federal income taxation shall be as determined by the federal income tax law.

2.5. Roles of Counsel. The law firm of Alston & Bird LLP, Atlanta, Georgia, Bond Counsel to the Authority, shall serve as Bond Counsel and as the Authority's Issuer's Counsel in connection with the issuance of the Project Bonds and this Agreement. The law firm of Alston & Bird LLP, Atlanta, Georgia, shall serve as the Company's Counsel in connection with the issuance of the Project Bonds and this Agreement. The law firm of Rose Consulting Law Firm shall serve as Issuer's Counsel in connection with the issuance of the Project Bonds and this Agreement.

2.6. Repayment of the Project Bonds. The Company shall be responsible for the repayment of the Bond Lease payment obligations, which payments, along with any other pledged revenues, are the sole source of funding to repay the Project Bonds. Without limitation, the Project Bonds shall not be a general obligation of the Authority, but shall be a special and limited obligation payable solely from the payments received under the Bond Lease and other pledged security. Neither the Authority, the County, the State nor any other public body shall have any obligation or liability for repayment of the Project Bonds.

2.7. The Bond Lease. The Authority and the Company shall enter into a lease (the "Bond Lease") at the Closing. Pursuant to the Bond Lease, the Authority will lease the Project to the Company. The Bond Lease shall contain terms and provisions substantially of the type normally included in bond leases between governmental "conduit" bond issuers and users of bond-financed property. The Bond Lease will be a triple net type lease.

2.8. Purchase Option. Subject to the bond purchase agreement related to the Project Bonds, the Authority, in the Bond Lease or by separate instrument, shall grant the Company the sole option to purchase (the "Purchase Option") the Project, to the extent that the Authority holds title thereto at the time, exercisable for (i) an option exercise price of \$100; (ii) plus any other amounts due to the Authority that must be paid at such time; and (iii) if all of the Project Bonds have not theretofore been retired, the Company shall cause all of the Project Bonds to be retired or cancelled. Payment of the amounts so required is a condition (in favor of the Authority, and waivable by the Authority) to the closing under such Purchase Option. In the event the Company exercises the Purchase Option, this Agreement shall remain in effect.

2.9. Definitive Documents. The term "Definitive Documents" means and includes the Project Bonds, the Bond Lease and related Purchase Option, the EDA, the above-mentioned bond purchase agreement and any other related documents necessary to implement the transaction described herein. The Definitive Documents shall be prepared by Bond Counsel and shall be subject to the approval of the Authority, the Company and the purchaser of the Project Bonds, and the legal counsel thereof. The Parties agree to negotiate in good faith to establish the terms and conditions to be included in the Definitive Documents. It shall be a Closing Condition in favor of each of the Company and the Authority that they reach an agreement on such terms and conditions.

3.2.1. Basis for Savings. Under the Act, under which the Authority was created and exists, the Authority pays no tax on its interest in the real or personal property comprising the Project. The Parties agree that the Bond Lease shall be structured so that the Company's leasehold interest in the Project is a mere usufruct, or, as to personal property, a nontaxable bailment for hire, and not a taxable estate for years. Thus, while the Bond Lease is in effect, the Company shall pay no actual taxes on its leasehold interest or tangible personal property in the Project. However, in order to prevent the taxing authorities from being deprived of revenues relating to the Project during the period title thereto is in the Authority, the Company agrees that in consideration of the Bond Lease structure and other benefits, it shall make payments in lieu of taxes as provided on Schedule 3.2 attached hereto and incorporated herein by reference (the "**Savings Schedule**"). The Company shall pay normal *ad valorem* property taxes with respect to real or personal property not titled to the Authority in connection with the issue of the Project Bonds.

3.2.2. Reversion to Normal Taxability. If the option to purchase the Project to the extent it is owned by the Authority is exercised upon termination of the Bond Lease or earlier, in whole or in part, or if the Bond Lease is otherwise terminated or expires, the Project will be taxable according to normal *ad valorem* property taxation rules that are applicable to privately-owned real or personal property.

3.2.3. Procedures.

3.2.3.1. In order to determine the amount of payments in lieu of taxes payable pursuant to this Agreement, the Board of Assessors shall determine the assessed value of the Project as though legal title to it were held by the Company, and shall notify the Tax Commissioner thereof, who shall determine what taxes would be payable if the Company held legal title to the Project and shall notify the Authority of such amount.

3.2.3.2. The Tax Commissioner shall then calculate the amount of payments in lieu of taxes payable by the Company with respect thereto pursuant to this Agreement, and shall invoice the Company therefor, with copy to the Authority. Such public bodies shall coordinate such procedures with general procedures applicable to the payment of normal property taxes, such that, for example, the Tax Commissioner shall mail such invoice at the time tax bills are mailed for the relevant tax year. However, all payments by the Company shall be pursuant to this Agreement and the Definitive Documents and shall be made directly to the Tax Commissioner. The Tax Commissioner will distribute such payments received by it to the taxing authorities as though they were collections of normal taxes, except that amounts otherwise payable to the State shall be paid to the Authority and used by it for its public purposes. The Company shall make such payments by separate check or by wire transfer, on or before the date set for the payment of *ad valorem* property taxes in the County generally. Each such payment shall be in an amount equal to the payment in lieu of taxes due for such year as so calculated.

- 5.1. Delay. If, despite the good faith efforts of the Parties, this Agreement and the Acknowledgement hereto are not fully executed on or before December 31, 2021, or the Closing has not been consummated by December 31, 2021, then the Authority or the Company may terminate this Agreement by written notice to the other Party, without any further liability except as otherwise expressly provided in this Agreement.
- 5.2. Approval by Governing Bodies. Upon its execution of this Agreement, each Party and each signatory of an Acknowledgment hereto represents and warrants that its governing body or other authorized committee or official thereof has approved and authorized its entry into such Agreement or Acknowledgment.
- 5.3. Closing Conditions. Any Party shall have the right to terminate this Agreement prior to the Closing, without any further liability except as otherwise expressly provided in this Agreement, effective immediately upon giving written notice to the other Parties, if:
- 5.3.1. Any other Party is in breach of this Agreement.
- 5.3.2. There has been commenced against the Authority or the Company, or any Affiliate of the Company, any proceeding (a) involving any challenge to, or seeking damages or other relief in connection with, any of the matters that are the subjects of this Agreement, or (b) that may have the effect of preventing, delaying, making illegal, imposing limitations or conditions on, or otherwise interfering with, any of such matters, which, in either case, the Company is unwilling to contest at its sole expense. An uncontested validation proceeding for the Project Bonds shall not be considered a proceeding within the meaning of this Section.
- 5.3.3. The Company's payment by Closing of the approximately \$680,486.86 penalty as stated in the Notice of Intent to Assess Penalty for Breach of Forest Land Protection Act Covenant, and the removal of the property tax appeal related thereto to the Brooks County Board of Equalization (the "Payment Condition").
- 5.4. The Authority's Termination Rights. The Authority shall have the right to terminate this Agreement, without any further liability except as otherwise expressly provided in this Agreement, effective immediately upon giving written notice thereof to the Company, pursuant to any provision allowing it to do so contained expressly in this Agreement. Without limitation, the Authority shall have the right to terminate this Agreement, effective immediately upon giving written notice to the other Parties if, by the Closing (or if this Agreement specifies another time therefor, then by such time) each Closing Condition set forth herein in favor of the Authority has not been satisfied, including the Payment Condition. If the Authority does not exercise any such right to terminate by Closing (or by such other time specified), then, as of the Closing, or such other time, as appropriate, such right shall be deemed waived with respect to the subject thereof.
- 5.5. The Company's Termination Rights. The Company shall have the right to terminate this Agreement, without any further liability except as otherwise expressly provided in this Agreement, effective immediately upon giving written notice thereof to the Authority, pursuant to any provision allowing it to do so contained elsewhere in this Agreement.

If to the Company: Quitman II Solar, LLC
700 Universe Boulevard
Juno Beach, Florida 32308
Attn: Business Management
Email: Griffin.Leone@nexteraenergy.com

with a copy to Alston & Bird LLP
1201 West Peachtree Street
Atlanta, Georgia 30309-3424
Attn: Peter K. Floyd
Email: Peter.Floyd@alston.com

- 6.2. Confidential Information. All confidential information acquired by the Authority, the Board of Assessors, or the Tax Commissioner relating to the Company, shall be held in confidence by them, subject to their legal obligations as public bodies, including, without limitation O.C.G.A. § 50-18-70, *et seq.* and § 50-14-1, *et seq.* The Company and its advisors shall, prior to the execution and delivery hereof, treat the contents of this Agreement as confidential, and, without limitation, shall not disclose such contents to competing communities or states.
- 6.3. No Partnership or Agency. No partnership or agency relationship between or among the Parties shall be created as a result of this Agreement.
- 6.4. Survival of MOU. This Agreement shall survive the Closing and the expiration or termination of the Bond Lease but may be superseded in whole or in part by the EDA to the extent that the EDA expressly so provides.
- 6.5. Governing Law; Jurisdiction and Venue. The transactions contemplated hereunder and the validity and effect of this Agreement are exclusively governed by, and shall be exclusively construed and enforced in accordance with, the laws of the State of Georgia, except for the state's conflicts of law rules. The Company consents to jurisdiction over it and to venue in the County.
- 6.6. Amendments. Any amendments, deletions, additions, changes or corrections hereto must be in writing executed by the Parties hereto.
- 6.7. Entire Agreement. This Agreement, together with the Definitive Documents (when executed), constitutes the entire agreement between the Parties with respect to the subject matter hereof.
- 6.8. Severability. In the event any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.
- 6.9. Counterparts; Electronic Transmittal. This Agreement may be signed in counterparts, each of which shall be an original and all of which together shall constitute one and the same instrument. To facilitate execution of this Agreement, the Parties expressly

IN WITNESS WHEREOF, the Parties have executed this Memorandum of Understanding and caused it to be delivered as of the following effective date: June 1, 2021.

The "Authority":

**BROOKS COUNTY
DEVELOPMENT AUTHORITY**

By: _____
Chairman

ATTEST:

Secretary

(Authority's Seal)

[SIGNATURES CONTINUE ON NEXT PAGE]

ACKNOWLEDGED

The undersigned acknowledges this Agreement and agrees to the provisions hereof that are applicable to it.

**TAX COMMISSIONER OF BROOKS COUNTY,
GEORGIA**

By: _____
Becky P. Rothrock, Tax Commissioner

SCHEDULE 3.2

SAVINGS SCHEDULE

1. For the tax years after the Closing and issuance of the Bonds but prior to Year 1, so long as legal title is vested in the Authority on January 1 of such year and so long as the Project is still under construction or considered "construction-in-progress" according to Georgia Appraisal Procedures Manual, the Company shall not be required to make any property tax payments or payments in lieu of taxes for its interests in the Project, which shall be deemed by the Authority to have a value of \$0 for such tax year in relation to taxation thereof.
2. For each year in the table below, the Company will pay amounts equal to the corresponding "Payment Percentage," set forth below, of the normal *ad valorem* property taxes that would be payable if legal title to the Project were vested in the Company, instead of the Authority on January 1 of such year. The corresponding "Savings Percentage" is 100% less the Payment Percentage. Such payments shall constitute payments in lieu of taxes.
3. The applicable Payment Percentages and Savings Percentages in accordance with Section 3.2.1 above are as follows:

YEAR	SAVINGS PERCENTAGE	PAYMENT PERCENTAGE
1 - 10	75%	25%
11 - 20	50%	50%
21 and thereafter	0%	100%

4. The savings applies to all *ad valorem* property taxes (county, state, school and other) with respect to property comprising part of the Project, as applicable, titled to the Authority in connection with the issuance of the Project Bonds. The Company shall pay normal property taxes with respect to property not so titled to the Authority.

**INTERGOVERNMENTAL AGREEMENT RELATING TO THE
DISTRIBUTION OF PAYMENTS IN LIEU OF TAXES**

This **INTERGOVERNMENTAL AGREEMENT RELATING TO THE DISTRIBUTION OF PAYMENTS IN LIEU OF TAXES** (this “**Agreement**”), dated for purposes of reference as of June 1, 2021, is by and between **BROOKS COUNTY** (the “**County**”), a County and political subdivision of the State of Georgia (the “**State**”), acting by and through its elected Board of Commissioners; **BROOKS COUNTY SCHOOL DISTRICT**, a public body corporate and politic created and existing under the laws of the State of Georgia, acting by and through its elected Board of Education (the “**District**”); the **TAX COMMISSIONER OF BROOKS COUNTY**, an elected office created by local act and under the laws of the State for the collection, receipt and disbursement of taxes and monies (the “**Tax Commissioner**”); and the **BROOKS COUNTY DEVELOPMENT AUTHORITY** (the “**Authority**”), a development authority and a public body corporate and politic duly created and existing under the laws of the State of Georgia, acting by and through its board of members appointed by the County. (When referred to collectively, the County, the District, the Assessors (as hereinafter defined), the Tax Commissioner and the Authority are each a “**Party**” and sometimes referred to herein collectively as the “**Parties**”). The **BOARD OF TAX ASSESSORS OF BROOKS COUNTY**, a component of County created by general statute under the laws of the State comprised of board members appointed by the County (the “**Assessors**”) is executing an Acknowledgment hereof attached to this Agreement in order to acknowledge the provisions hereof which are applicable to it, but is not considered to be a Party.

WITNESSETH:

WHEREAS, the County and State having determined that there existed (and still exists) a need to promote economic development in the County and to add to, expand and improve the existing industrial and economic infrastructure of the County in order to relieve the abnormal unemployment conditions, the Authority was duly created pursuant to the laws of the State of Georgia, including particularly that certain amendment to the Constitution of the State of Georgia, 1966 Ga. Laws p. 870, *et seq.*, as amended, as continued by 1986 Ga. Laws p. 4739, *et seq.*, as amended (collectively, the “**Act**”) for the public purpose, among other purposes, of developing and promoting for the public good and general welfare industry and trade within the County and to reduce unemployment to the greatest extent possible, and for such other purposes as set forth in the Act; and

WHEREAS, part of the mission and purposes of the Authority is to increase the tax base and revenues to the County and the District; and

WHEREAS, in pursuit of its mission, the Authority has fostered, negotiated, and contracted with prospective companies, including, without limitation, Quitman II Solar, LLC, a Delaware limited liability company (the “**Company**”), to locate its solar photovoltaic electrical generating equipment and facilities (the hereinafter defined Land, together with all equipment and facilities thereon or to be constructed thereon for such solar purposes, are herein referred to collectively as the “**Solar Project**”) on certain real property in the County (the “**Land**”), and the Authority desires to enter into a Memorandum of Understanding (“**MOU**”) with the Company providing certain incentives to the Company and requiring investment in the County, as further

WHEREAS, the PILOT Restriction Act further provides under O.C.G.A. § 36-80-16.1(c)(1)(B) that revenue bonds relating to such payments in lieu of taxes may provide for “one or more public bodies whose consent would otherwise be required, instead to receive, in such capacity, separate payments in lieu of taxes at least equal to the property taxes that such public body or bodies would have received if the capital project were subject to ad valorem taxation *or in such other amount or amounts as may be agreed to by such public body or bodies*” (emphasis supplied); and

WHEREAS, the PILOT Restriction Act also further provides under O.C.G.A. § 36-80-16.1(c)(1)(e) that any “local government or local government authority which directly or indirectly receives payments in lieu of taxes shall be authorized to use the same for any governmental or public purpose of such local government or local government authority,” which would include the County, the District and the Authority; and

WHEREAS, the District has so consented to coverage of inclusion of its portion of the PILOT Payments which may be derived from the Company’s Solar Project, under the conditions, percentages and proportions as more fully set forth in this Agreement;

WHEREAS, the County has also so consented to coverage of inclusion of its portion of the PILOT Payments which may be derived from the Company’s Solar Project, under the conditions, percentages and proportions as more fully set forth in this Agreement; and

WHEREAS, the Authority has agreed to so direct the PILOT Payments contracted for under the MOU with the Company for its Solar Project, to the Tax Commissioner to be disbursed to the County, the District and the Authority under the percentages and proportions set forth herein, and further agrees to accept the portion of the PILOT Payments allocated to it as more fully set forth and under the conditions of this Agreement; and

WHEREAS, the Tax Commissioner is authorized and responsible for receiving, collecting and disbursing taxes and revenues in the County, and is best suited, insured, bonded and capable of receiving and disbursing the PILOT Payments contracted by the Authority under the MOU, Bond, and Bond Documents to the County, the District and the Authority, and the Authority has and does such direct all PILOT Payments relating to the Solar Project owing under the MOU to the Tax Commissioner to be disbursed in accordance with the agreement and consent of the Parties in the percentages and proportions set forth in this Agreement, and the Tax Commissioner does dutifully agree to accept and disburse all such PILOT Payments from the Solar Project as set forth herein; and

WHEREAS, the District finds that the allocation of the PILOT Payments hereunder to other Parties which would otherwise be apportioned to it under its proportionate share of the PILOT Payments under its respective millage if the Solar Project was otherwise subject to *ad valorem* taxation, is consistent with the use of educational payments in lieu of taxes under the PILOT Restriction Act and O.C.G.A. § 20-2-411, based upon the uses to which the County and the Authority are required to utilize said allocation of the PILOT Payments as set forth in this Agreement; and

3. Collection and Disbursement of PILOT Payments. Each of the Parties understand and agree that, to the extent each of the Solar Projects contemplated in the MOUs is constructed, Bonds issued and proceeds therefrom used to acquire and install said Solar Project, that the Assessors will value and the Tax Commissioner will bill the PILOT Payments as set forth in each MOU, Bond, and respective Bond Documents. Notwithstanding the possible interpretation of any language in the MOUs to the contrary, the Parties each agree that the Tax Commissioner will collect, maintain and disburse the PILOT Payments in accordance with the terms of this Agreement, as confirmed by the Bonds and Bond Documents, the provisions of this Agreement shall be deemed to supersede any such language in the MOUs by the Parties.

(a) **PILOT Fund.** For each PILOT Payment each year for each Solar Project in operation under any MOU, Bond, and Bond Documents and during the Term of this Agreement, the Tax Commissioner agrees and shall dutifully bill and collect such PILOT Payments, and without further charge to the Parties except as set forth herein, maintain the same in a separate fund and/or account designated as the “**PILOT Fund.**”

(b) **Disbursements from PILOT Fund.** No later than the end of each calendar year during the Term of this Agreement, the Tax Commissioner shall disburse to the Parties all PILOT Payments and funds received and collected in the PILOT Fund to date to the County, the Authority, and the District, into such account or accounts as each such respective Party may on its own designate. The parties agree that the Brooks County Tax Commissioner shall distribute PILOT payments in the same manner and proportion as all other ad valorem property taxes received during the year.

(c) **Expenses.** The Tax Commissioner may submit to the County for reimbursement of any actual and reasonable expenses incurred in collecting, maintaining, and disbursing PILOT Payments from the PILOT Funds, and the County will promptly review and pay over the same to the Tax Commissioner along with such usual and normal funding of the Tax Commissioner’s office.

(d) **Accounts for Disbursements from PILOT Fund.** The County, the District, and the Authority shall each designate such respective accounts as they may from time to time determine are appropriate to receive disbursements from the Tax Commissioner and the PILOT Fund, the Parties agree that the monies received from the Tax Commissioner and the PILOT Fund shall be maintained in such a manner such that the use of said monies can be separately accounted for from year to year under the annual auditing and reporting conducted by each Party. Each Party will make the accounting of receipt and use of PILOT Payments received by it from the Tax Commissioner from the PILOT Fund available for review by any other Party or the public, as with other funds maintained by each Party.

4. Use of PILOT Payments from PILOT Fund. Each of the Parties to this Agreement entitled to receive a portion of the PILOT Payments from the PILOT Fund under the terms and proportion of this Agreement do hereby agree and covenant that said funds shall only be utilized under this Agreement and limited as follows:

assigned and pledged, in whole or in part, by the County, the District or Authority from time to time to secure future indebtedness of the respective Party or to facilitate the obtaining of credit enhancement for such indebtedness, provided that the proceeds of such indebtedness for any purpose are allowed under the laws of the State and not inconsistent with the provisions of this Agreement.

6. When Normal Taxation Applies. If any Solar Project is judicially determined to be lawfully subject to *ad valorem* taxation for any tax year, or if the respective Company agrees that said Solar Project is subject to such taxes in such tax year, then it shall pay, or cause to be paid, such lawful taxes in accordance with its covenants in the Bond Lease, but it shall not be obligated to pay payments in lieu of taxes, with respect to that Solar Project. In such case, the taxes paid to and received by the Tax Commissioner shall be treated and disbursed as normal taxes and not under the provisions of this Agreement. All assets of the Company not acquired with Bond proceeds and not titled in the name of the Authority or deemed titled in the name of the Authority pursuant to the Bond Lease shall be subject to normal *ad valorem* taxation, and so assessed by the Assessors, collected by the Tax Commissioner, and disbursed to the County and the District as with all other taxable property in the County.

7. Validation. The parties hereto understand and agree that this Agreement was presented to the Superior Court of Brooks County for its review and consideration in proceedings to validate one or more of the Bonds and Bond Documents.

8. Governing Law, Jurisdiction and Venue. This Agreement shall be governed by the law of the State of Georgia and shall be subject to enforcement in the appropriate court in Brooks County, Georgia.

9. Severability. In the event any clause, sentence, paragraph or provision of this Agreement shall be determined to be voidable, void or unenforceable, the voidableness, voidness, or unenforceability of such clause, sentence, paragraph shall not affect the validity or enforceability of any other clause, sentence, paragraph or provision hereof.

10. Limitation Not Implied. Nothing herein shall be deemed to limit the powers of the County granted in the Act or in O.C.G.A. § 48-5-220(2) to provide, appropriate, or contribute funds for economic development purposes to the Authority as they may deem appropriate.

11. Captions. The captions and headings used in this Agreement are for convenience only and do not in any way restrict, modify or amplify the terms of this Agreement.

12. Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed an original and all of which shall constitute but one and the same instrument.

13. Amendments. This Agreement may not be amended except in writing signed by the parties hereto, and if any payments hereunder have been pledged by any Party as permitted by Section 5, above, this Agreement may not be amended without the prior written consent of the pledgee or pledgees.

[REMAINDER OF PAGE INTENTIONALLY BLANK]

The "Tax Commissioner"

TAX COMMISSIONER OF BROOKS COUNTY

Tax Commissioner

[SIGNATURES CONTINUE ON NEXT PAGE]

**[SIGNATURE PAGE TO INTERGOVERNMENTAL AGREEMENT
RELATING TO THE DISTRIBUTION OF PAYMENTS IN LIEU OF TAXES]**

ACKNOWLEDGED

The undersigned acknowledges this Agreement and agrees to the provisions hereof that are applicable to it, and to faithfully discharge its duties relating to the valuation of the Solar Projects according to the MOUs and as required by law.

BROOKS COUNTY BOARD OF TAX ASSESSORS

By: Wayne Waldron
Chief Appraiser

ECONOMIC DEVELOPMENT AGREEMENT

THIS ECONOMIC DEVELOPMENT AGREEMENT (this “**Agreement**”), effective as of June 1, 2021, is by and between the **BROOKS COUNTY DEVELOPMENT AUTHORITY** (the “**Authority**”), a public body corporate and politic and a development authority duly created pursuant to the laws of the State of Georgia, including particularly that certain amendment to the Constitution of the State of Georgia, 1966 Ga. Laws p. 870, *et seq.*, as amended, as continued by 1986 Ga. Laws p. 4739, *et seq.*, as amended (collectively, the “**Act**”), for the public purpose, among other purposes, of developing and promoting for the public good and general welfare industry and trade within Brooks County, Georgia (the “**County**”) and to reduce unemployment to the greatest extent possible, and **QUITMAN II SOLAR, LLC**, a Delaware limited liability company (the “**Company**”), each a “**Party**” and collectively the “**Parties.**” The **COUNTY**, the **BROOKS COUNTY BOARD OF TAX ASSESSORS** (the “**Board of Assessors**”) and the **TAX COMMISSIONER OF BROOKS COUNTY** (the “**Tax Commissioner**”) are each executing an Acknowledgment hereof attached to this Agreement in order to acknowledge their respective agreement to the provisions hereof that are applicable to it, but are not considered to be Parties.

WHEREAS, the Parties executed a Memorandum of Understanding (together with any and all other documents incorporated therein, the “**MOU**”), a copy of which is attached as Exhibit A hereto and incorporated herein by reference; and

WHEREAS, the Authority adopted a resolution related to the issuance of the Bond (such resolution, including the Exhibits thereto, the “**Bond Resolution**”), as contemplated in the MOU; and

WHEREAS, the MOU provides, in part, for the Company to lease from the Authority the Project, which consists of land, improvements, equipment and other personal property, for solar power generation purposes by the Company, pursuant to a Lease Agreement of even date herewith (the “**Bond Lease**”); references herein and in the MOU as modified hereby to “**Project**” shall mean “**Project**” as defined in the Bond Lease. All terms that are used but not defined herein, but which are defined in the MOU, shall have the same meaning herein as in the MOU.

NOW, THEREFORE, the Parties hereto agree as follows:

1. EDA. This document constitutes the “**Economic Development Agreement**” and the “**EDA**” referred to in the MOU, in the Bond Resolution, in the Bond Lease and in other “**Definitive Documents**” attached to the Bond Resolution as Exhibits thereto. This document consists of the MOU as incorporated herein and as modified hereby, together with any additional provisions contained herein. The MOU is superseded as a separate agreement by this document.
2. Closing; Effective Date. This Agreement is being executed and delivered, and shall be effective, as of the Closing, which shall be the date of the issuance of the Bond (such date, the “**Effective Date**”).

IN WITNESS WHEREOF, the Parties have executed this Agreement and caused it to be delivered as of the Effective Date.

The "Authority":

**BROOKS COUNTY
DEVELOPMENT AUTHORITY**

By: _____
Chairman

ATTEST:

Secretary

[SEAL]

[SIGNATURES CONTINUE ON FOLLOWING PAGE]

[SIGNATURE PAGE TO ECONOMIC DEVELOPMENT AGREEMENT]

ACKNOWLEDGED

The undersigned acknowledges this Agreement and agrees to the provisions hereof that are applicable to it.

**BOARD OF TAX ASSESSORS OF
BROOKS COUNTY**

By: 
Wayne Waldron, Chief Appraiser

[SIGNATURES CONTINUE ON NEXT PAGE]

ACKNOWLEDGED

The undersigned acknowledges this Agreement and agrees to the provisions hereof that are applicable to it.

**TAX COMMISSIONER OF
BROOKS COUNTY**

Becky P. Rothrock, Tax Commissioner

[SIGNATURE PAGE TO ECONOMIC DEVELOPMENT AGREEMENT]