

PROJECT EVALUATION and COST/BENEFIT ANALYSIS

(As required by Section 869-A3 of New York General Municipal Law)

Project Applicant: **Nexamp Solar, LLC, - Waddington Solar, LLC**

Project #4001-20-17

Project Types and Evaluation Criteria: The Agency, in its discretion, shall evaluate each project type below based on the totality of applicable factors, taking into account the total economic impact, and no one factor may be determinative. In any case where a project may be categorized by more than one type listed below, the evaluative criteria for each applicable project type should be applied to the applicable component of the project.

- 1) Manufacturing/Warehousing/Distribution Projects
- 2) Agricultural/Food Processing Projects
- 3) Adaptive Reuse/Community Development Projects
- 4) Tourism Projects
- 5) Other Retail Projects
- 6) Back Office/Data or Call Center Projects
- 7) **Energy Production Projects**
- 8) Affordable Housing Projects
- 9) Senior Housing Projects
- 10) Market Rate Housing Projects
- 11) Other Projects

Energy Production Projects

For Energy Production Projects, the Agency should consider the following criteria, as applicable:

- The information provided in the Cost Benefit Analysis;
- The capital investment being made by the applicant;
- The impact, if any, from local labor construction for the project;
- Wage rates (above median wage for area);
- In region purchases (percentage of overall purchases for project)
- Advances renewable energy production/transmission goals;
- How the project advances renewable energy production/transmission goals; and
- The need being met for the municipality and/or region.

Nexamp Solar, LLC a solar development company, is developing plans for a 5.00 MW-AC solar array to be installed on approximately 23.0 acres of agricultural field located on a tax parcel at 1020 CR 31, in the Town of Waddington. The total site acreage at the project location (tax parcel IDs: 30.003-1-22.21) is 55.8 acres. This property currently has a land assessed tax value of \$28,000.00, providing approximately \$865 in property tax payments.

Activities include the installation of a ground-mounted solar energy system comprised of Tier 1 modules in a fixed tilt setup, equipment pads for transformers, and a gravel access road. The system will be installed to maximize production and output, while minimizing the disturbance of any soils. The entirety of the solar system will be installed to grade, with minimal excavation for equipment pads and conductors. At the end of the project life, the solar system will be decommissioned, and the property will be restored to its existing condition.

Nexamp Solar, LLC is developing multiple community solar projects across upstate New York and will participate in the NYSEDA NY-Sun Initiative to provide clean energy to local businesses and residences. The community solar credits generated by the project will be sold to local residents and small businesses at a discount to retail electricity prices, providing a long-term economic impact to subscribers. The value of these solar credits results in a savings of up to 10-15% on the energy portion of the electricity bill.

In addition to revenue provided to local landowners and taxing jurisdictions, there are a number of other benefits provided by community solar project development. Solar projects generate clean renewable energy that feeds the local utility grid. Through monetary crediting, that energy can be shared with customers in the same utility service area, providing direct savings on local utility bills in the form of dollar-value credits.

Projects such as this one support the goals of the New York State Climate Leadership and Community Protection Act (as summarized by the New York State Tug Hill Commission document, *“Planning for Offsite Solar Energy Projects*, February 2020):

The purpose of the Climate Act is to adopt measures to put New York on a path to reduce statewide greenhouse gas emissions by 85% percent by 2050 and net zero emissions in all sectors of the economy, through the development of a scoping plan. The goals of the Climate Act are (1) greenhouse gas emissions reduction, (2) renewable energy development, (3) improved energy efficiency, (4) a clean energy economy, and (5) resilient and distributed energy systems.¹

Specifically related to solar energy, the law states that New York will:

- Increase the Renewable Energy Standard to 70% by 2030
- Double the target for distributed solar power to 6 gigawatts by 2025
- Install 3 gigawatts of statewide energy storage capacity by 2030

The above targets do not include utility-scale solar, which is estimated to increase by 5 gigawatts by 2025. For reference, one megawatt (MW) of energy can power approximately 150 homes, conservatively. To produce 1 MW of solar energy, approximately five to seven acres of solar panels are needed. Theoretically, a 4 MW project (i.e. 24 acres of solar panels) could power all the homes in the village of Adams. To meet Climate Act goals, it is estimated that between 34,000 to 68,000 acres of land is needed for solar panels in New York State, or at least 1.7 square miles of solar panels per county if equally distributed among the 62 counties.

Further background information on community-scale solar projects from the same report includes:

For purposes of this paper, community-scale solar includes projects that take advantage of NYSEDA’s NY-Sun community solar incentives. To qualify, individual projects must be 5 MW or less but may be grouped together in a series of ≤ 5 MW projects. These projects sell energy to local subscribers, and provide taxing jurisdictions with payments in lieu of taxes (PILOT) agreements in the \$2,000-\$5,500 per MW range. The electricity generated from community solar projects does not count toward meeting the goals of the state’s Renewable Energy Standard (RES). A 2 MW community solar project would typically include approximately 10 acres of panels. Local examples of community solar projects would be the proposed Nexamp projects in the towns of Adams (4.6 MW) and LeRay (4.9 MW), where 600-700 National Grid subscribers would be able to subscribe to each array.

Evidence for regional alignment of projects such as the this proposed solar is found within the ***North Country 2019 Progress Report*** created by the North Country Regional Economic Development Council, which specifically highlights clean energy development in the Implementation of Key Regional Priorities section of the Report:

CLEAN ENERGY

Strategy:

Increase renewable energy generation, distribution, storage capacity and clean energy jobs, and reduce community and business costs through energy efficiency improvements.

Forty-four percent of New York State's existing renewable generation capacity is coming from the North Country, supporting about 2,000 direct and indirect jobs. The North Country continues to support the development of various forms of renewable energy to support jobs, advance the clean energy goals of New York, and to reduce energy costs for the region's businesses and residents.

COST/BENEFIT ANALYSIS

(As required by Section 869-A3 of New York General Municipal Law)

Project Applicant: Project Applicant: **Nexamp Solar, LLC, - Waddington Solar, LLC****Project #4001-20-17****Estimated COST of Agency Assistance****1. Sales and Use Tax Exemption**

a. Amount of Project Cost Subject to Tax:	\$ 750,000
Sales and Use Tax Rate	8%
b. Estimated Exemption:	\$ 50,000*

2. Mortgage Recording Tax Exemption

a. Projected Amount of Mortgage:	\$ N/A
Mortgage Recording Tax Rate	0.75%
b. Estimated Exemption:	\$ 0

3. Real Property Tax Exemption

Property Location: Town of Waddington

a. Investment in Real Property	7,240,309
b. Pre-project Assessment	28,000
c. Projected Post-project Assessment	3,039,800**
d. Equalization Rate (for reference only)	91.5%
e. Increase in Assessed Value of Property	3,011,800
f. Total Applicable Tax Rates per \$1,000	\$30.91
g. Estimated Taxes over PILOT Period (RPTL 581-a)	1,879,204
h. PILOT Payments over PILOT Period	\$607,434
i. Net Exemption Amount (g – h)	\$1,271,770

4. Interest Exemption [Bond Only]

a. Total Estimated Interest Expense (Assuming Taxable interest)	
b. Total Estimated Interest Expense (Assuming Tax Exempt Interest)	
c. Interest Exemption (a – b)	\$N/A

TOTAL ESTIMATED EXEMPTIONS**\$1,321,770**

*The proposed sales tax exemption is based on an exemption amount of \$10,000/MW, not a full exemption on all purchases.

The property has a current assessed land value of approximately \$28,000. The base value of the property would not be impacted by the PILOT.

**Post-project value was provided by the applicant using a discounted cashflow model. This projected value is within the range of project values estimated for similar projects within the area. The project would be subject to NYS RPTL 487 without the proposed IDA PILOT, which would result in no tax payments for 15 years. Proposed PILOT Payments of \$5,000 per MW for the 5MW system would result in payments of \$25,000 to the Town, School, and County in year 1 with 2% escalator for a total 20-year PILOT payments of \$607,434.

Due to the unique nature of the proposed project, the proposed PILOT represents a deviation from the standard IDA PILOT as outlined in the St. Lawrence County Industrial Development Agency's Uniform Tax Exemption Policy. Per that Policy, the IDA has sought, and received the consent of the local affected taxing jurisdictions for the proposed PILOT.

COST/BENEFIT ANALYSIS

(As required by Section 869-A3 of New York General Municipal Law)

Project Applicant: **Nexamp Solar, LLC, - Waddington Solar, LLC**

Project #4001-20-17

Estimated BENEFIT of Agency Assistance

EMPLOYMENT COMPARISON:

Do not include construction jobs relating to the Project.

- Full Time: Permanent employee who works 30 or more hours each week, and does so on a regularly-scheduled basis.
- Part Time Temporary/Seasonal: Any employee who works fewer than 30 hours each week, and does so on an occasional, temporary or as-needed basis.

Jobs	(A)	(B)	(C)	(D)	(E)	(F)	(G)
	Current Jobs	Average Annual Wage	Average Annual Benefit Cost	Number of Jobs Created Year 1	Number of Jobs Created Year 2	Number of Jobs Created Year 3	Total New Jobs Created
Full Time							
Management		\$	\$				
Professional		\$	\$				
Administrative		\$	\$				
Production		\$	\$				
Independent Contractor		\$	\$				
Other:		\$	\$				
Total		\$	\$				
Part Time							
Management		\$	\$				
Professional		\$	\$				
Administrative		\$	\$				
Production		\$	\$				
Independent Contractor		\$	\$	0			0
Other:		\$	\$				
Total		\$	\$				

ESTIMATED OTHER BENEFITS:

<input type="checkbox"/>	Sales Tax Revenue (New Product)	This project will result in the manufacturing or selling of a new product, and the estimated amount of annual sales taxes that will be generated on retail sales of the new project is \$.
<input type="checkbox"/>	Sales Tax Revenue (Existing Product)	This project will result in increased production or sales of an existing product, and the estimated amount of annual sales tax that will be generated on the retail sales of the increased production is \$.
<input checked="" type="checkbox"/>	Real Property Taxes	The amount of annual real property taxes that will be payable on the project at the end of the PILOT Agreement will be determined based on the assessed value assigned to the project at that time. The base value of the underlying property is expected to have no significant change in value.
<input checked="" type="checkbox"/>	Construction Jobs	This project will help generate approximately 20 construction jobs and 2 ongoing part-time independent contractor jobs for maintenance of the facility.
<input checked="" type="checkbox"/>	Community and Regional Benefit	<ul style="list-style-type: none">• <i>Additional revenue to taxing jurisdictions</i>• <i>Renewable energy development in support of NYS CLCPA</i>• <i>Community Solar Project offering local electric bill savings</i>• <i>Aligns with Implementation of Key Regional Priority items highlighted in NCREDC 2019 Progress Report</i>• <i>Local purchases of building supplies, concrete, aggregate</i>

CLOSING ITEM NO.: A-7

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(ST. LAWRENCE COUNTY, NEW YORK)

and

WADDINGTON SOLAR, LLC

AGENCY COMPLIANCE AGREEMENT
for conveyance of sales and use tax exemption benefit.

TERM OF CONVEYANCE OF AGENT STATUS:
08/27/2021

(ST. LAWRENCE COUNTY, NEW YORK)
(WADDINGTON SOLAR, LLC)
(PROJECT #4001-20-17)

BENEFIT LIMITED TO
\$50,000

AGENCY COMPLIANCE AGREEMENT

THIS AGENCY COMPLIANCE AGREEMENT (the "Agreement"), made and entered into as of August 1, 2021, is by and between the ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY, public benefit corporation of the State of New York, having its principal office at 19 Commerce Lane, Suite 1, Canton, St. Lawrence County, New York (the "Agency"), and WADDINGTON SOLAR, LLC, a limited liability company organized and existing under the laws of the State of Delaware, with offices located at 101 Summer Street, 2nd Floor c/o Nexamp Solar Boston, Massachusetts (the "Company").

WITNESSETH:

WHEREAS, the Agency was created by Chapter 132 of the Laws of 1973 of the State of New York, as amended, pursuant to Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended (collectively, the "Act");

WHEREAS, the COMPANY has submitted an application (the "APPLICATION") to the Agency requesting the Agency's assistance with a certain project in the form of Sales and Use Tax Exemptions:

Agency Project Number:	4001-20-17
Project Address:	1020 County Route 31 in the Town of Waddington, St. Lawrence County, New York
Estimated value of goods and services to be exempt from New York State and local sales and use tax:	\$7,240,308.55
Estimated value of New York State and local sales and use tax exemption provided (8%):	LIMITED TO \$50,000

WHEREAS, pursuant to Agency by a resolution adopted by the members of the Agency on April 27, 2021, the Agency authorized the Company to act as its agent for the purposes of undertaking a certain project, more fully described herein, subject to the Company entering into this Agency Compliance Agreement:

Project:

1. Acquisition by the Agency of a leasehold interest in an approximately 23.0 acres of an approximately 55.8 acre parcel of land located at 1020 County Route 31 in the Town of Waddington, St. Lawrence County, New York (the "Land");
2. Installation on the Land of a 5.0 MW-ac ground-mounted photovoltaic solar energy system including panels, racking, inverters, electrical cables, grid interconnection, site preparation, access roads and any other required improvements. (the "Facility");
3. Acquisition in and around the Land and Facility and of certain items of equipment and other tangible personal property and equipment (the "Equipment", and collectively, with the Land and the Facility, the "Project Facility"); and
4. Lease of the Project Facility to the Company pursuant to a straight-lease transaction as defined within the Act.

WHEREAS, said appointment includes the following as it relates to any proposed acquisition, construction, renovation, equipping and completion of any buildings, whether or not any materials or supplies described below are incorporated into or become an integral part of such Facility: (i) all purchases, leases, rentals and other uses of tools, machinery and equipment in connection with acquisition, construction, renovation and equipping of the Project Facility, and (ii) all purchases, rentals, uses or consumption of supplies, materials and services of every kind and description used in connection with acquisition, construction, renovation and equipping of the Project Facility, and (iii) all purchases, leases, rentals and uses of equipment, machinery, and other tangible personal property (including installation costs

with respect thereto), installed or placed in, upon or under such Facility, entering into contracts and doing all things requisite and proper for completing the Project Facility;

WHEREAS, the Company has agreed with the Agency, on behalf of the Agency and as the Agency's agent, to limit its activities as agent for the Agency under the authority of the appointing resolution to acts reasonably related to the construction and equipping of the Project Facility in accordance with the Plans and Specifications set forth in the Application;

NOW, THEREFORE, the parties hereto hereby agree as follows:

ARTICLE I: REPRESENTATIONS AND COVENANTS OF THE COMPANY and Agency

Section 1.1 Representations and Covenants of Company. Company makes the following representations and covenants as the basis for the undertakings on its part herein contained:

(a) The Company is a limited liability company duly authorized to do business in the State of Delaware, is in good standing under the laws of the State of New York, and has full legal right, power and authority to execute, deliver and perform this Agency Compliance Agreement. This Agency Compliance Agreement has been duly authorized, executed and delivered by Company.

(b) To the best of Company's knowledge, neither the execution and delivery of this Agency Compliance Agreement nor the consummation of the transactions contemplated hereby nor the fulfillment of or compliance with the provisions hereof will conflict with or result in a breach of or constitute a default under any of the terms, conditions or provisions of any law or ordinance of the State or any political subdivision thereof, Company's organizational documents, as amended, or any restriction or any agreement or instrument to which Company is a party or by which it is bound.

(c) Any and all leasehold improvements undertaken by Company with respect to the Project Facility and the design, construction, equipping and operation of the Project Facility will conform with all applicable zoning, planning, building and environmental laws, ordinances, rules and regulations of governmental authorities having jurisdiction over the Project Facility. The Company shall defend, indemnify and hold the Agency harmless from any liability or expenses, including reasonable attorneys' fees, resulting from any failure by Company to comply with the provisions of this subsection.

(d) This Agency Compliance Agreement constitutes a legal, valid and binding obligation of Company enforceable against Company in accordance with its terms.

(e) The Agency hereby appoints and the Company hereby agrees to act on behalf of the Agency, as its Agent, under the terms of this Agency Compliance Agreement, to construct and equip the Project Facility in accordance with the Plans and Specifications.

ARTICLE II: SPECIAL COVENANTS

Section 2.1 No Warranty of Condition or Suitability by Agency. The Agency makes no warranty, either express or implied, as to the condition, design, operation, merchantability or fitness of, or title to, the Project Facility or that it is or will be suitable for Company's purposes or needs.

Section 2.2 Hold Harmless Provisions.

(a) Company agrees that the Agency, its directors, members, officers, agents (except agents of the Company) and employees shall not be liable for, and agrees to defend, indemnify, release and hold the Agency, its directors, members, officers, agents (except agents of the Company) and employees harmless from and against, any and all (i) liability for loss or damage to Property or injury to or death of any and all Persons that may be occasioned by, directly or indirectly, any cause whatsoever pertaining to the Project Facility or arising by reason of or in connection with the occupation or the use thereof or the presence of any Person or Property on, in or about the Project Facility or the Land, and (ii) liability arising from or

expense incurred in connection with the Agency's acquisition, construction, renovation, equipping and owning and leasing of the Project Facility, including, without limiting the generality of the foregoing, all claims arising from the breach by Company of any of its covenants contained herein, the exercise by Company of the authority conferred upon them pursuant to this Agency Compliance Agreement and all causes of action and attorneys' fees (whether by reason of third party claims or by reason of the enforcement of any provision of this Agency Compliance Agreement (including without limitation this Section) or any of the other documents delivered by the Agency), and any other expenses incurred in defending any claims, suits or actions which may arise as a result of any of the foregoing, provided that any such losses, damages, liabilities or expenses of the Agency are not incurred and do not result from the gross negligence or intentional or willful wrongdoing of the Agency or any of its directors, members, agents (except the Company and Company) or employees. The foregoing indemnities are limited only to the extent of any prohibitions imposed by law, and upon the application of any such prohibition by the final judgment or decision of a competent court of law, the remaining provisions of these indemnities shall remain in full force and effect.

(b) Notwithstanding any other provisions of this Agency Compliance Agreement, the obligations of Company pursuant to this Section shall remain in full force and effect after the termination of this Agency Compliance Agreement until the expiration of the period stated in the applicable statute of limitations during which a claim, cause of action or prosecution relating to the matters herein described may be brought, and the payment in full or the satisfaction of such claim, cause of action or prosecution relating to the matters herein described and the payment of all expenses and charges incurred by the Agency, or its members, directors, officers, agents and employees, relating to the enforcement of the provisions herein specified.

(c) In the event of any claim against the Agency or its members, directors, officers, agents or employees acting in their official capacities by any employee or contractor of Company or anyone directly or indirectly employed by any of them or anyone for whose acts any of them may be liable, the obligations of Company hereunder shall not be limited in any way by any limitation on the amount or type of damages, compensation, disability benefits or other employee benefit acts.

Section 2.3 Right to Inspect Facility. The Agency and its duly authorized agents shall have the right at all reasonable times upon reasonable notice to inspect the Project Facility.

Section 2.4 Qualification in State. Company, throughout the term of this Agency Compliance Agreement, shall continue to be duly authorized to do business in the State.

Section 2.5 Appointment of Project Operator and Agents.

(a) Company, effective as of the date hereof and continuing throughout the term of this Agency Compliance Agreement, shall accept authority to purchase on behalf of Agency all materials to be incorporated into and made an integral part of the Project Facility, and the following activities as they relate to any construction, erection and completion of any building(s), whether or not any materials, equipment or supplies described below are incorporated into or become an integral part of such buildings: (1) all purchases, leases, rentals and other uses of tools, machinery and equipment in connection with construction and equipping, (2) all purchases, rentals, uses of consumption of supplies, materials, utilities and services of every kind and description used in connection with construction and equipping, and (3) all purchases, leases, rentals and uses of equipment, machinery and other tangible personal property (including installation costs), installed or placed in upon or under such building or facility, including all repairs and replacements of such property.

(b) The authority accepted by the Company on behalf of the Agency as outlined in Section 2.5(a) is deemed also to be accepted by any other project operator or agent that the Company may duly appoint.

Section 2.6 Agreement to File Appointment of Project Operator Information (the ST-60). The effectiveness of an agency appointment by the Agency is expressly conditioned upon the timely execution and filing by the Agency of New York State Department of Taxation and Finance "IDA Appointment of Project Operator or Agency for Sales Tax Purposes" (Form ST-60) for the Agency's Agent (the Company) and for each Agent as the Company chooses who provides materials, equipment, supplies or services (the "Authorized Agent(s)"). If, after the effective date of this Agency Compliance Agreement, the Company chooses to appoint an Authorized Agent, the Company shall complete a Form ST-60 for such Authorized Agent to evidence that the Agency has appointed an Agent (the form of which to be completed by Company) and deliver said form to the Agency. Company agrees that it will ensure that the Form ST-60 will be presented to the Agency within twenty-one (21) days, to enable the Agency to fully execute and deliver Form ST-60 to the State Department of Taxation and Finance within thirty (30) days after appointment. The ST-60 is not and cannot be used as an exemption document.

The Company acknowledges that the executed Form ST-60 is not and cannot serve as a sales or use tax exemption certificate or document. No copy of the executed Form ST-60 shall be tendered to any person required to collect sales tax as a basis to make such purchases exempt from tax. No such person required to collect sales or use taxes may accept the executed Form ST-60 in lieu of collecting any tax required to be collected.

The Company acknowledges that the civil and criminal penalties for misuse by the Company of a copy of Form ST-60 as an exemption certificate or document or for failure to pay or collect tax shall be as provided in the Tax Law of New York State (the "Tax Law"). In addition, the use by an Authorized Agent of such Form ST-60 as an exemption certificate or document shall be deemed to be, under Articles 28 and 37 of the Tax Law, the issuance of a false or fraudulent exemption certificate or document with the intent to evade tax.

Section 2.7. IDA Agent or Operator Exempt Purchase Certificate (the ST-123). The Company and its Authorized Agents (i.e. only those for whom forms ST-60 have been filed) shall utilize Form ST-123 "IDA Agent or Project Operator Exempt Purchase Certificate" to make purchases for the Project exempt from state and local sales taxes as an agent of the Agency. The Company and its Authorized Agents, by accepting this authority, understand and agree that misuse of the Form ST-123 may subject them to serious civil and criminal sanctions in addition to the payment of any tax and interest due.

Section 2.8 Agreement to File Annual Statements and Provide Information (including ST-340). On an annual basis beginning in the first year in which the financial assistance is conferred by the Agency to the Company, through and until the end of the calendar year following the date of the termination of the Project, the Company shall file with the New York State Department of Taxation and Finance an annual statement of the value of all sales and use tax exemptions claimed in connection with the Project Facility in compliance with Sections 874(8) and (9) of the New York State General Municipal Law (Form ST-340). Company shall deliver a copy of such annual statement to the Agency at the time of filing with the Department of Taxation and Finance. Company further agrees to deliver and certify or cause to be delivered and certified whenever requested by the Agency such information concerning the Company's finances, operations, employment and affairs necessary to enable the Agency to make any report required by law, governmental regulation or any of the Agency documents. Such information shall be delivered within thirty (30) days following written request from the Agency.

Section 2.9 Agreement to Convey Project Status. Should the Project require modification, either by extending the Project beyond its original completion date, or by increasing or decreasing the amount of sales and use tax exemption benefits authorized for the Project, the Company must provide the circumstances to the Agency in writing within thirty (30) days of the change.

Section 2.10 Books of Record and Account; Financial Statements and Documents Retention.

(a) The Company, at all times, agrees to maintain proper accounts, records and books in which full and correct entries shall be made, in accordance with generally accepted accounting principles, of all transactions and events relating to the business and affairs of Company and any and all records relating to the sales and use tax exemptions claimed in connection with the Project Facility in compliance with this Agency Compliance Agreement.

(b) The Company must retain copies of (i) this Agency Compliance Agreement and (ii) all contracts, agreements, invoices, bill or purchases entered into or made by the Company or any Authorized Agent using Form ST-123 for at least six (6) years from the date hereof, and shall make all such records available to the Agency upon reasonable notice from the Agency. This provision shall survive the expiration or termination of this Agency Compliance Agreement.

Section 2.11 Recovery Provisions. In compliance with General Municipal Law Section 875(3), the policies of the Agency and the Approving Resolution, the Company covenants and agrees that the Agency shall recover, recapture, receive or otherwise obtain from the Company and to any other parties as the Company may designate, or other person or entity State Sales and Use Exemption benefits taken or purported to be taken by any such person to which the person is not entitled or which are in excess of the amounts authorized or which are for property or services not authorized or taken in cases where such agent or project operator, or other person or entity failed to comply with a material term or condition to use property or services in the manner required by the Company through this Agency Compliance Agreement. The Company shall cooperate with the Agency in its efforts to recover, recapture, receive or otherwise obtain such State Sales and Use Exemption benefits, and the Company shall promptly pay over any such amounts to the Agency that Agency demands in connection herewith. Failure to pay over such amounts to the Agency shall be grounds for the New York State Commissioner of Taxation and Finance to assess and determine State Sales and Use taxes due as a result of this violation, together with any relevant penalties and interest due on such amounts. This provision shall survive the expiration or termination of this Agency Compliance Agreement.

Section 2.12 Identification of Equipment. If any equipment is to or may become the property of the Agency pursuant to the provisions of this Agency Compliance Agreement then such equipment shall be properly identified by Company by such appropriate records, including computerized records, as may be approved by the Agency. All Equipment and other property of whatever nature affixed or attached to the Land or used or to be used by Company in connection with the Project Facility shall be deemed presumptively to be owned by the Agency, rather than Company, unless the same were utilized for purposes of construction of the Project Facility or were installed by Company and title thereto was retained by Company and such Equipment and other property were properly identified by such appropriate records as were approved by the Agency.

Section 2.13 Depreciation Deductions and Investment Tax Credit. The parties agree that, as between them, Company shall be entitled to all depreciation deductions with respect to any depreciable property comprising a part of the Project Facility and to any investment credit with respect to any part of the Project Facility.

Section 2.14 Aggregate Sales and Use Tax Exemption. Company agrees that the purchase of goods and services relating to the Project and subject to New York State and local sales and use taxes are estimated in an amount up to \$7,240,308.55 and the value of New York State and local sales and use tax exemption authorized and approved by the Agency relating to the Project, subject to the terms thereof, cannot under any circumstances exceed **\$50,000**. Benefits taken or purported to be taken by the Company or its Authorized Agents which are in excess of this amount shall be subject to the recovery provisions outlined in Section 2.11 herein.

Section 2.15 Expiration. The Agent Status created by this Agency Compliance Agreement is limited to the Project Facility and will expire on **December 31, 2022**. Company may apply in writing to extend this agency authority by showing good cause. Benefits taken or purported to be taken by the Company or its Authorized Agents after this date shall be subject to the recovery provisions outlined in Section 2.11 herein.

Section 2.16 Disclosure. Pursuant to GML Section 875(7), this Agency Compliance Agreement and related project documents shall be made available on the Internet and copies of same shall also be provided, without charge to any person who asks for it in writing or in person. Any information exempted from disclosure under Article 6 of the Public Officers Law, will be deleted.

Section 2.17 Execution of Counterparts. This Agency Compliance Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 2.18 Notices. All notices, certificates and other communications hereunder shall be in writing and shall be either delivered personally or sent by either certified mail, postage prepaid, return receipt requested or by a reputable overnight delivery service for next business day delivery, addressed as follows or to such other address as any party may specify in writing to the other:

IF TO THE COMPANY:

Waddington Solar, LLC
101 Summer Street – 2nd Floor
Boston, Massachusetts 02110
Attention: Bowen Burditt, Authorized Representative

WITH A COPY TO:

Nexamp, Inc.
101 Summer Street – 2nd Floor
Boston, Massachusetts 02110
Attention: Legal

WITH A COPY TO:

Barclay Damon LLP
125 East Jefferson Street – 12th Floor
Syracuse, New York 13202
Attention: Kevin R. McAuliffe, Esq.

IF TO THE AGENCY:

St. Lawrence County Industrial Development Agency
19 Commerce Lane – Suite 1
Canton, New York 13617
Attention: Chief Executive Officer


WITH A COPY TO:

Hodgson Russ LLP
677 Broadway, Suite 301
Albany, New York 12207
Attention: Christopher C. Canada, Esq.

[Remainder of page left blank intentionally]

IN WITNESS WHEREOF, the Agency and Company have each caused this Agency Compliance Agreement to be executed in their respective names by affixing his signature thereto, or by duly authorized officers, all as of the date first above written.

ST. LAWRENCE COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

BY: 
Authorized Officer

WADDINGTON SOLAR, LLC
By: Green Eagle Solar VI, LLC, its Sole Member

BY: _____
Authorized Officer

IN WITNESS WHEREOF, the Agency and Company have each caused this Agency Compliance Agreement to be executed in their respective names by affixing his signature thereto, or by duly authorized officers, all as of the date first above written.

ST. LAWRENCE COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

BY: _____
Authorized Officer

WADDINGTON SOLAR, LLC
By: Green Eagle Solar VI, LLC, its Sole Member

BY: _____
Authorized Officer

STATE OF NEW YORK)
)ss:
COUNTY OF ST. LAWRENCE)

On the 20th day of August, in the year 2021, before me, the undersigned, personally appeared PATRICK J. KELLY, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

[Redacted Signature]

Notary Public

Lori A. Sibley
Notary Public, State of New York
No. **[Redacted]**
Qualified in St. Lawrence County
Commission Expires September 30, 2021

COMMONWEALTH OF MASSACHUSETTS

)

)ss:

COUNTY OF SUFFOLK

)

On the 25th day of August, in the year 2021, before me, the undersigned, personally appeared CHRIS CLARK, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

[Faint signature]

[Redacted signature]

Notary Public

[Faint circular notary seal]



BRIANNA RAINVILLE
Notary Public
Commonwealth of Massachusetts
My Commission Expires
February 3, 2028

PROJECT AGREEMENT

Project #4001-20-17

THIS PROJECT AGREEMENT (the "Project Agreement"), made as of August 1, 2021, by and between the ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY, a New York public benefit corporation, with offices at 19 Commerce Lane, Suite 1, Canton, New York 13617 (the "Agency"), and WADDINGTON SOLAR, LLC, a limited liability company organized and existing under the laws of the State of Delaware, with offices located at 101 Summer Street, 2nd Floor, Boston, Massachusetts (the "Company").

WITNESSETH:

WHEREAS, the Agency was created by Chapter 132 of the Laws of 1971 of the State of New York (the "State"), as amended, codified as Section 914 of the General Municipal Law of the State ("GML"), pursuant to Title 1 of Article 18-A of the GML, as amended (collectively, the "Act"); and

WHEREAS, the Company has submitted an application (the "Application") to the Agency requesting the Agency's assistance with respect to a certain project (the "Project") consisting of (A) (1) the acquisition of an interest in an approximately 23.0 acre portion of an approximately 55.8 acre parcel of land located at 1020 County Route 31 in the Town of Waddington, St. Lawrence County, New York (such portion being referred to hereinafter as the "Land"); (2) the installation on the Land of a 5.0 mW-AC ground-mounted photovoltaic solar energy system including panels, racking, inverters, electrical cables, grid interconnection, site preparation, access roads and any other required improvements (collectively, the "Facility") and (3) the acquisition and installation in and around the Facility of certain items of machinery, equipment, fixtures, furniture and other incidental tangible personal property (the "Equipment"), all of the foregoing to constitute a solar energy generating facility to be owned and operated by the Company (the Land, the Facility and the Equipment being collectively referred to as the "Project Facility"); (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency pursuant to a lease agreement dated as of August 1, 2021 (the "Lease Agreement") by and between the Agency and the Company (capitalized terms used in this Project Agreement and not otherwise defined shall have the meanings ascribed to such terms in the Lease Agreement); and

WHEREAS, by a resolution adopted by the members of the Agency on April 27, 2021 (the "Approving Resolution"), the Agency has conferred on the Company in connection with the Project certain benefits, exemptions and other financial assistance (collectively, as applicable, based upon the Approving Resolution, which may include a sales and use tax exemption benefit, mortgage recording tax benefit, and partial abatement from real property taxes benefit, are hereinafter collectively referred to as the "Financial Assistance"); and

WHEREAS, the Agency requires, as a condition of and as an inducement for it to enter into the transactions contemplated by the Approving Resolution and as more particularly described in the Underlying Lease, the Lease Agreement, the Payment in Lieu of Tax Agreement, the Agency Compliance

Agreement, the Recapture Agreement and related documents (collectively, the “Basic Documents”) that the Company provide assurances with respect to the terms and conditions herein set forth; and

WHEREAS, this Project Agreement sets forth the terms and conditions under which Financial Assistance shall be provided to the Company; and

WHEREAS, no Financial Assistance shall be provided to the Company prior to the effective date of this Project Agreement.

NOW THEREFORE, in consideration of the covenants herein contained and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, it is mutually agreed by the parties hereof as follows:

ARTICLE I – REPRESENTATIONS AND WARRANTIES

Section 1.1 Agency. The Agency does hereby restate and incorporate herein by reference its representations, warranties and covenants contained in the Basic Documents as if the same were fully set forth herein.

Section 1.2 Company. The Company does hereby restate and incorporate herein by reference its representations, warranties and covenants contained in the Basic Documents as if the same were fully set forth herein.

ARTICLE II – FINANCIAL ASSISTANCE COVENANTS

Section 2.1 Financial Assistance. The Approving Resolution authorized the Financial Assistance to the Company and determined employment retention and/or creation minimum levels based, in part, on the Company-certified information regarding employment and general operations of the Company that the Company provided in the Application. In reliance on the certifications provided by the Company in the Application, the Agency agrees to provide the Company with the following Financial Assistance related to the Project:

(1) Sales and Use Tax Exemptions:	\$50,000
(2) Mortgage Recording Tax Exemption:	N/A
(3) Real Property Tax Exemption:	\$1,271,770*

*Based on Project Evaluation and Cost/Benefit Analysis prepared by and on file with the Agency.

Section 2.2 Purpose of Project. It is understood and agreed by the parties hereto that the purpose of the Agency’s provision of Financial Assistance with respect to the Project is to, and that the Agency is entering into the Basic Documents in order to, promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of the Project Facility to advance job opportunities, health, general prosperity and economic welfare of the people of St. Lawrence County and to otherwise accomplish the public purpose of the Act.

Section 2.3 Application. The Company represents and warrants that the information contained in the Application regarding (a) the number of full-time equivalent jobs (“FTEs”), by category, to be retained (0) over the next three years and to be created (0) over the next three years, as a result of the Financial Assistance authorized in the Approving Resolution and (b) the salary and fringe benefit averages and/or ranges for the categories of FTEs to be retained and created (\$0) is accurate.

Section 2.4 Certification and Documentation. The Company shall provide to the Agency the following certified statements and documentations:

- (a) on an annual basis enumerating the FTEs created as a result of the Financial Assistance, by category, including full time equivalent independent contractors or employees of independent contractors that work at the Project location. Exhibit A contains the form of annual certification as so required as discussed above as well as additional Project assessment information that the Agency requires, on an annual basis no later than January 31 of each year during the term of the Lease Agreement, to be submitted to the Agency by the Company; and
- (b) on a quarterly basis, as of the last payroll for each fiscal quarter (i) with respect to FTEs, either (A) a form NYS-45 or (B) a written statement from the Company confirming the Company had no FTEs for such fiscal quarter, and (ii) with respect to independent contractors or employees of independent contractors working at the Project location, either (A) a report containing the number of independent contractors or employees of independent contractors so working or (B) a written statement from the Company confirming the Company had no independent contractors or employees of independent contractors so working, with such written statements (as the case may be) being delivered to the Agency at the same time as the form NYS-45 or other written statement (as the case may be) are provided to the Agency under this subsection.

Section 2.5 Recapture Agreement. The parties hereto understand and agree that Exhibit B to this Project Agreement contains a copy of the Recapture Agreement entered into, by and between the Company and the Agency, which provides for the suspension or discontinuance of Financial Assistance, or for the modification of the Payment in Lieu of Tax Agreement, if any, to require increased payments, in accordance with policies developed by the Agency. Additionally, the Recapture Agreement provides for the return of all or part of the Financial Assistance provided for the Project, including all or part of the amount of any tax exemptions, which shall be redistributed to the appropriate affected tax jurisdiction, as provided for in policies developed by the Agency, unless agreed to otherwise by any local taxing jurisdiction or jurisdictions.

Section 2.6 Payment in Lieu of Tax Agreement. If applicable, the parties hereto understand and agree that Exhibit C to this Project Agreement contains a copy of the Payment in Lieu of Tax Agreement entered into by and between the Company and the Agency.

Section 2.7 Employment Listing. The Company agrees to list new employment opportunities created as a result of the Project with the following entities (hereinafter, the "OET Entities"): (1) the New York State Department of Labor Community Services Division and (2) the St. Lawrence County One Stop Career Center, the administrative entity of the service delivery area created by the Federal Job Training Partnership Act (P.L. No. 97-300) in which the Project is located (while currently cited in Section 858-b of the Act, the Federal Job Training Partnership Act was repealed effective June 1, 2000, and has been supplanted by the Workplace Investment Act of 1998 (P.L. No. 105-220)).

Section 2.8 Employment Consideration. Except as otherwise provided by collective bargaining agreement, the Company agrees, where practicable, to first consider for such new employment opportunities persons eligible to participate in federal job training partnership programs who shall be referred by the OET Entities.

Section 2.9 Contingent Nature. Notwithstanding the provisions of Section 2.1 of this Project Agreement, the Agency and the Company agree that the amount of Financial Assistance to be received by the Company with respect to the Project shall be contingent upon, and shall bear a direct relationship to,

the success or lack of success of the Project in delivering the promised public benefits, as outlined in the Application.

Section 2.10 Compliance. Under penalty of perjury, the Company certifies that it is in substantial compliance with all local, state, and federal tax, worker protection and environmental laws, rules and regulations.

ARTICLE III – MISCELLANEOUS

Section 3.1 Term. This Project Agreement shall become effective and the obligations of the Company shall arise absolutely and unconditionally upon the execution and delivery of this Project Agreement by the Company and the Agency. Unless otherwise provided by amendment hereof, this Project Agreement shall continue to remain in effect until the termination or expiration of all Financial Assistance, as provided for in the Basic Documents.

Section 3.2 Survival. All warranties, representations, and covenants made by the Company herein shall be deemed to have been relied upon by the Agency and shall survive the delivery of this Project Agreement to the Agency regardless of any investigation made by the Agency.

Section 3.3 Notices. All notices, certificates and other communications under this Project Agreement shall be in writing and shall be deemed given when delivered pursuant to the terms of the Basic Documents.

Section 3.4 Amendments. No amendment, change, modification, alteration or termination of this Project Agreement shall be made except in writing upon the written consent of the Company and the Agency.

Section 3.5 Severability. The invalidity or unenforceability of any one or more phrases, sentences, clauses or sections in this Project Agreement or the application thereof shall not affect the validity or enforceability of the remaining portions of this Project Agreement or any part thereof.

Section 3.6 Governing Law. This Project Agreement shall be governed by, and construed in accordance with, the laws of the State, without regard or reference to its conflict of laws principles.

Section 3.7 Section Headings. The headings of the several Sections in this Project Agreement have been prepared for convenience of reference only and shall not control, affect the meaning of or be taken as an interpretation of any provision of this Project Agreement.

[Remainder of page left blank intentionally]

IN WITNESS WHEREOF, the parties hereto have executed this Project Agreement as of the day and year first above written.

ST. LAWRENCE COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

BY: 
Authorized Officer

WADDINGTON SOLAR, LLC
By: Green Eagle Solar VI, LLC, its Sole Member


BY: _____
Authorized Officer

IN WITNESS WHEREOF, the parties hereto have executed this Project Agreement as of the day and year first above written.

ST. LAWRENCE COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

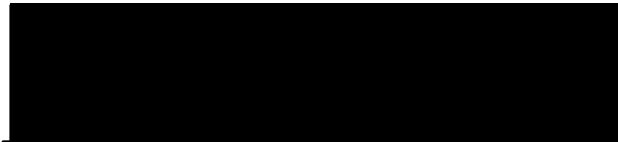
BY: _____
Authorized Officer

WADDINGTON SOLAR, LLC
By: Green Eagle Solar VI, LLC, its Sole Member

BY:  _____
Authorized Officer

STATE OF NEW YORK)
)ss:
COUNTY OF ST. LAWRENCE)

On the 20th day of August, in the year 2021, before me, the undersigned, personally appeared PATRICK J. KELLY, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.



Notary Public

Lori A. Sibley
Notary Public, State of New York
No. [REDACTED] 6
Qualified in St. Lawrence County
Commission Expires September 30, 2021

COMMONWEALTH OF MASSACHUSETTS

)

)ss:

COUNTY OF SUFFOLK

)

On the 25th day of August, in the year 2021, before me, the undersigned, personally appeared CHRIS CLARK, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

[Redacted Signature]

Notary Public

[Faint, illegible text]



BRIANNA RAINVILLE
Notary Public
Commonwealth of Massachusetts
My Commission Expires
February 3, 2028

EXHIBIT A

FORM OF ANNUAL EMPLOYMENT AND SALARY AND FRINGE BENEFITS AND RELATED
PROJECT INFORMATION CERTIFICATION LETTER

January __, 20__

Re: New Project Verification

Dear Sir or Madam:

The St. Lawrence County Industrial Development Agency (the "Agency") is currently providing assistance in connection with your project in St. Lawrence County.

The Agency is required to file an annual report with the New York State Comptroller providing information on its activities, and the activities of projects that are assisted by the Agency. In order for the Agency to compile that report, it is necessary that we obtain information relating to assistance provided and benefits derived from all entities that receive such assistance. Failure by the Agency to file the report information required by New York State could result in the Agency losing its ability to provide future assistance or the entity suffering claw-back provisions and forfeiting benefits previously received. Therefore, it is important that this information be provided in an accurate and timely manner.

Attached please find a questionnaire to be completed and returned to the Agency by January 31st of each year during the term of the lease agreement dated as of August 1, 2021 by and between the Agency and Waddington Solar, LLC, commencing on January 31, 2022. If you have any questions regarding the required information, please do not hesitate to call our office.

We appreciate your assistance in this matter. Please scan and email to [REDACTED]
[REDACTED]

Very truly yours,

Patrick Kelly
Chief Executive Officer
St. Lawrence County Industrial Development Agency

ANNUAL CERTIFIED STATEMENT AND REPORT

Insert Company Name
PROJECT NAME:
Name & Brief Description of project
COMPANY CONTACT INFORMATION:
Name
Phone
Email
<i>Please correct any of the above-listed information.</i>

Financing Information

Has the St. Lawrence County Industrial Development Agency provided project financing assistance through issuance of a bond or note?

If financing assistance was provided, please provide the following:

	Yes	No	N/A
Original principal balance of bond or note issued:			
Outstanding principal balance of such bond or note, as of December 31, 20__			
Principal paid during 20__			
Outstanding principal balance of such bond or note, at December 31, 20__			
Interest Rate on bond or note as of December 31, 20__			
Final Maturity Date of the bond or note			
Is the Company a Not-For-Profit?			

Sales Tax Abatement Information

Has the St. Lawrence County Industrial Development Agency provided project financing assistance through the conveyance of a Sales and Use Tax Exemption on your project during 20__?	Yes	No	N/A
If yes, please provide the amount of sales tax savings received on your project during 20__.	\$		

(A copy of the ST-340 sales tax report submitted to New York State for the reporting period is required to be attached with this report)

Mortgage Recording Tax Abatement Information

Has the St. Lawrence County Industrial Development Agency provided project financing assistance through the conveyance of a Mortgage Recording Tax Abatement on your project during 20__?	Yes	No	N/A
If yes, please provide the amount of mortgage recording tax savings received on your project during 20__.	\$		

(Mortgage Recording Tax Abatement Information should only be reported in the year that the mortgage was placed upon the project.)

Jobs Information

Please complete the following chart for the permanent jobs created by the Project. Enter data as follows:

For purposes of this application, we are providing the following guidelines to help you calculate employment levels:

- Full Time: Any permanent employee who works 30 or more hours each week and does so on a regularly-scheduled basis.
- Part Time Temporary/Seasonal: Any employee who works fewer than 30 hours each week, and does so on an occasional, temporary or as-needed basis.

A: Insert the number of full time jobs that currently exist within your company at the time of application.

B: Insert the number of part time jobs that currently exist within your company at the time of application.

Jobs	(A)		(B)	
	Current Jobs		Current Jobs	
Full Time			Part Time	
Management			Management	
Professional			Professional	
Administrative			Administrative	
Production			Production	
Independent Contractor			Independent Contractor	
Other:			Other:	
Total			Total	

A copy of Form NYS-45 for the project location is required to be submitted with this report. If the Form NYS-45 is not available for the specific project location or the form does not accurately reflect the full-time equivalent jobs created, then an internal report verifying the total jobs by employment category as outlined above at the location is required with this submission.

Number of FTE construction jobs during reporting year: _____

20 Capital Investment

Real Estate	
Construction	
Machinery and Equipment	
Other Taxable Expenses	
Other Non-Taxable Expenses	
Total Capital Investment	

Officer's Certification

I certify that to the best of my knowledge and belief all of the information with this form is correct. I also understand that failure to report completely and accurately may result in enforcement of provisions of the Project Agreement, including but not limited to voidance of the agreement and potential claw back of benefits.

Signed: _____

(Authorized Company Representative)

Date: _____

EXHIBIT B

RECAPTURE AGREEMENT

See tab #A-7 in this transcript.

EXHIBIT C

PAYMENT IN LIEU OF TAX AGREEMENT

See tab #6 in this transcript.

RECAPTURE AGREEMENT

Project # 4001-20-17

THIS RECAPTURE AGREEMENT, made and entered into as of August 1, 2021 (this "Recapture Agreement"), is from WADDINGTON SOLAR, LLC, a limited liability company organized and existing under the laws of the State of Delaware, with offices located at 101 Summer Street, 2nd Floor, Boston, Massachusetts (the "Company"), to ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY, a New York public benefit corporation having its principal office at 19 Commerce Lane, Suite 1, Canton, New York 13617 (the "Agency").

W I T N E S S E T H:

WHEREAS, the Agency was created by Chapter 132 of the Laws of 1971 of the State of New York (the "State"), as amended, codified as Section 914 of the General Municipal Law of the State ("GML"), pursuant to Title 1 of Article 18-A of the GML, as amended (collectively, the "Act"); and

WHEREAS, the Company has submitted an application (the "Application") to the Agency requesting the Agency's assistance with respect to a certain project (the "Project") consisting of (A) (1) the acquisition of an interest in approximately 23.0 acres of an approximately 55.8 acre parcel of land located at 1020 County Route 31 in the Town of Waddington, St. Lawrence County, New York (such portion being referred to hereinafter as the "Land"); (2) the installation on the Land of a 5.0 mW-AC ground-mounted photovoltaic solar energy system including panels, racking, inverters, electrical cables, grid interconnection, site preparation, access roads and any other required improvements (collectively, the "Facility") and (3) the acquisition and installation in and around the Facility of certain items of machinery, equipment, fixtures, furniture and other incidental tangible personal property (the "Equipment"), all of the foregoing to constitute a solar energy generating facility to be owned and operated by the Company (the Land, the Facility and the Equipment being collectively referred to as the "Project Facility"); (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency pursuant to a lease agreement dated as of August 1, 2021 (the "Lease Agreement") by and between the Agency and the Company (capitalized terms used in this Recapture Agreement and not otherwise defined shall have the meanings ascribed to such terms in the Lease Agreement); and

WHEREAS, by a resolution adopted by the members on April 27, 2021 (the "Approving Resolution"), the Agency has conferred on the Company in connection with the Project certain benefits, exemptions and other financial assistance, which may include a sales and use tax exemption benefit, mortgage recording tax benefit, and partial abatement from real property taxes benefit, (collectively, as applicable, hereinafter referred to as the "Financial Assistance"); and

WHEREAS, the Agency requires, as a condition of and as an inducement for it to enter into the transactions contemplated by the Approving Resolution and as more particularly described in the Underlying Lease, the Lease Agreement, the Payment in Lieu of Tax Agreement, the Agency Compliance Agreement, the Project Agreement and related documents (collectively, the "Basic Documents"), that the Company provide assurances with respect to the recapture of certain benefits granted under the Basic Documents on the terms herein set forth.

ARTICLE I – RECAPTURE EVENTS

Section 1.1 Recapture Events. The term “Recapture Event” shall mean any of the following events:

(a) A default by the Company under the Basic Documents (other than as described in Section 1.2 which remains uncured beyond any applicable notice and/or grace period, if any, provided thereunder; or

(b) The Project Facility shall cease to be a “project” within the meaning of the Act, as in effect on the Closing Date through the act or omission of the Company; or

(c) The sale of the Project Facility (excluding any sale provided for in Basic Documents) or closure of the Project Facility and/or departure of the Company from St. Lawrence County, except as due to casualty, condemnation or force majeure as provided below; or

(d) Any significant deviations from the information and data provided to the Agency in the Application which would constitute a significant diminution of the Company’s activities in, or commitment to, St. Lawrence County, New York; or

(e) The Company receives Sales Tax Savings in connection with the acquisition, construction and equipping of the Project Facility in excess of the maximum amount of Sales Tax Savings authorized pursuant to the Approving Resolution and the Agency Compliance Agreement (the “Maximum Sales Tax Savings Amount”); provided, however, that the foregoing shall constitute a Recapture Event with respect to the Sales Tax Savings in excess of the Maximum Sales Tax Savings Amount only. It is further provided that failure to repay the Sales Tax Savings within thirty (30) days shall constitute a Recapture Event with respect to all Recapture Benefits.

Section 1.2 Events Not Constituting Recapture Events. The following events shall not be deemed Recapture Events hereunder:

(a) a “force majeure” event (as more particularly defined in the Basic Documents);

(b) a taking or condemnation by governmental authority of all or part of the Project Facility; or

(c) the inability or failure of the Company after the Project Facility shall have been destroyed or damaged in whole or in part (such occurrence a “Loss Event”) to rebuild, repair, restore or replace the Project Facility to substantially its condition prior to such Loss Event, which inability or failure shall have arisen in good faith on the part of the Company or any of its affiliates so long as the Company or any of its affiliates have diligently and in good faith using commercially reasonable efforts pursued the rebuilding, repair, restoration or replacement of the Project Facility or part thereof;

Section 1.3 Limited Recapture Event with Limited Recapture. If a Recapture Event has occurred due solely to the failure of the Company to create or cause to be maintained the number of FTEs at the Project Facility as provided in the Approving Resolution in any Tax Year but the Company has created or caused to be maintained at least 90% of FTEs for such Tax Year. In such event, in lieu of recovering the Recaptured Benefits provided herein, the Agency may, in its sole discretion, adjust the payments due under the Payment in Lieu of Tax Agreement, if any, on a pro rata basis so that the amount payable under the Payment in Lieu of Tax Agreement, if any, will be adjusted upward retroactively for such Tax Year by the same percentage as the percentage of FTEs that are below the required FTE level for such

Tax Year. Such adjustments to the payments due under the Payment in Lieu of Tax Agreement may be made each Tax Year until such time as the Company has complied with the required number of FTEs pursuant to the Approving Resolution.

Section 1.4 Notice Periods. The Company covenants and agrees to furnish the Agency with written notification (i) within sixty (60) days of the end of each Tax Year of the number of FTEs located at the Project Facility for such Tax Year, and (ii) within thirty (30) days of actual notice of any facts or circumstances which would likely lead to a Recapture Event or constitute a Recapture Event hereunder. The Agency shall notify the Company of the occurrence of a Recapture Event hereunder, which notification shall set forth the terms of such Recapture Event.

ARTICLE II –RECAPTURE OF AGENCY BENEFITS

Section 2.1 Recaptured Benefits. The term “Recaptured Benefits” shall mean all direct monetary benefits, tax exemptions and abatements and other financial assistance, if any, derived solely from the Agency’s participation in the transaction contemplated by the Basic Documents including, but not limited to, the amount equal to:

(a) any exemption from any applicable mortgage recording tax with respect to the Project Facility on mortgages granted by the Agency on the Project Facility at the request of the Company (the “Mortgage Recording Tax Exemption”); and

(b) Sales Tax Exemption savings realized by or for the benefit of the Company, including savings realized by any Agent pursuant to the Basic Documents (the “Sales Tax Savings”); and

(c) real property tax abatements granted under the Basic Documents (the “Real Property Tax Abatements”).

Section 2.2 Receipt of Recaptured Benefits. Upon the occurrence of a Recapture Event hereunder and the declaration of a Recapture Event by notice from the Agency to the Company, then the Recaptured Benefits shall be payable directly to the Agency or the State of New York if so directed by the Agency; provided, however that, for purposes of clarity, the amount of the Recaptured Benefits payable upon a Recapture Event shall be as set forth in Section 2.3 below. Upon the receipt by the Agency of any amount of Recaptured Benefits due to a Recapture Event, the Agency shall redistribute such amount within thirty (30) days of such receipt to the Taxing Entity that would have received such amount but for the granting by the Agency of the Financial Assistance.

Section 2.3 Calculation of Recaptured Benefits. It is understood and agreed by the parties hereto that the Agency is entering into the Basic Documents in order to provide Financial Assistance to the Company for the Project Facility and to accomplish the public purposes of the Act. In consideration therefor, the Company hereby agrees as follows:

<u>Occurrence of Recapture Event</u>	<u>Percentage of the Recaptured Benefits</u>
Year 1 to Year 2	100%
Year 3 to Year 5	75%
Year 6 to Year 7	50%
Year 8 to Year 10	25%
Year 11 and thereafter	0%

Section 2.4 Late Payments. In the event any payment owing by the Company under this Section shall not be paid within fifteen (15) days after written demand therefor by the Agency, such payment shall bear interest from the date of such demand at a rate equal to one percent (1%) plus the Default Interest Rate, but in no event at a rate higher than the maximum lawful prevailing rate, until the Company shall have made such payment in full, together with such accrued interest to the date of payment, to the Agency (except as otherwise specified above).

Section 2.5 Expenses. The Agency shall be entitled to deduct all reasonable out of pocket expenses of the Agency, including without limitation, reasonable legal fees, incurred with the recovery of all amounts due under this Recapture Agreement, from amounts received by the Agency pursuant to this Recapture Agreement.

ARTICLE III – MISCELLANEOUS

Section 3.1 Obligations Unconditional. The obligations and liabilities of the Company under this Recapture Agreement shall be absolute and unconditional obligations and liabilities of the Company, and shall remain in full force and effect until the Basic Documents have expired or been terminated, except the obligations under Article II hereof shall survive the conveyance of the Project Facility to the Company and the termination of the Basic Documents.

Section 3.2 Condition to Reconveyance of the Project Facility. The parties hereto agree that the Agency shall have no obligation to surrender its leasehold interest in the Project Facility to the Company pursuant to the Basic Documents until all payments to the Agency and St. Lawrence County under the Basic Documents and hereunder have been paid in full.

Section 3.3 Subordination to Mortgage. This Recapture Agreement and any and all modifications, amendments, renewals and extensions thereof is subject and subordinate to any Mortgage or Mortgages which may be granted by the Agency and the Company on the Project Facility or any portion thereof and any and all modifications, amendments, consolidations, extensions, renewals, replacements and increases thereof.

Section 3.4 Terms Defined. All of the capitalized terms used in this Recapture Agreement and not otherwise defined herein shall have the meanings assigned thereto in the Basic Documents.

Section 3.5 Directly or Indirectly. Where any provision in this Recapture Agreement refers to action to be taken by any Person, or which such Person is prohibited from taking, such provision shall be applicable whether such action is taken directly or indirectly by such Person.

Section 3.6 Survival. All warranties, representations, and covenants made by the Company herein shall be deemed to have been relied upon by the Agency and shall survive the delivery of this Recapture Agreement to the Agency regardless of any investigation made by the Agency.

Section 3.7 Binding Effect. This Recapture Agreement shall inure to the benefit of and be binding upon the successors and assigns of each of the parties.

Section 3.8 Notices. All notices, certificates and other communications under this Agreement shall be in writing and shall be deemed given when delivered pursuant to terms of the Basic Documents.

Section 3.9 Entire Understanding; Counterparts. This Recapture Agreement constitutes the entire agreement and supersedes all prior agreements and understandings, both written and oral, among the parties with respect to the subject matter hereof and may be executed simultaneously in several counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Section 3.10 Amendments. No amendment, change, modification, alteration or termination of this Recapture Agreement shall be made except in writing upon the written consent of the Company and the Agency.

Section 3.11 Severability. The invalidity or unenforceability of any one or more phrases, sentences, clauses or sections in this Recapture Agreement or the application thereof shall not affect the validity or enforceability of the remaining portions of this Recapture Agreement or any part thereof.

Section 3.12 Governing Law. This Recapture Agreement shall be governed by, and construed in accordance with, the laws of the State, without regard or reference to its conflict of laws principles.

Section 3.13 Section Headings. The headings of the several Sections in this Recapture Agreement have been prepared for convenience of reference only and shall not control, or affect the meaning of or be taken as an interpretation of any provision of this Recapture Agreement.

Section 3.14 Waiver of Trial by Jury. The parties do hereby expressly waive all rights to trial by jury on any cause of action directly or indirectly involving the terms, covenants or conditions of the Recapture Agreement or any matters whatsoever arising out of or in any way connected with the Recapture Agreement.

[Remainder of page left blank intentionally]

IN WITNESS WHEREOF, the parties hereto have executed this Recapture Agreement as of the day and year first above written.

WADDINGTON SOLAR, LLC

By: Green Eagle Solar VI, LLC, its Sole Member

BY:  _____

ST. LAWRENCE COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

BY: _____

Authorized Officer


IN WITNESS WHEREOF, the parties hereto have executed this Recapture Agreement as of the day and year first above written.

WADDINGTON SOLAR, LLC

By: Green Eagle Solar VI, LLC, its Sole Member

BY: _____
Authorized Officer

ST. LAWRENCE COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

BY:  _____
Authorized Officer

COMMONWEALTH OF MASSACHUSETTS

)

)ss:

COUNTY OF SUFFOLK

)

On the 25th day of August, in the year 2021, before me, the undersigned, personally appeared CHRIS CLARK, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

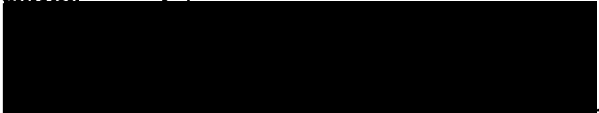

Notary Public



BRIANNA RAINVILLE
Notary Public
Commonwealth of Massachusetts
My Commission Expires
February 3, 2028

STATE OF NEW YORK)
)ss:
COUNTY OF ST. LAWRENCE)

On the 20th day of August, in the year 2021, before me, the undersigned, personally appeared PATRICK J. KELLY, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.



Notary Public
Lori A. Sibley
Notary Public, State of N
Qualified in St. Lawrence County
Commission Expires September 30, 2021

CLOSING ITEM NO.: A-5

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

AND

WADDINGTON SOLAR, LLC,

PAYMENT IN LIEU OF TAX AGREEMENT

DATED AS OF AUGUST 1, 2021

RELATING TO THE PREMISES LOCATED AT 1020 COUNTY ROUTE
31 IN THE TOWN OF WADDINGTON, ST. LAWRENCE COUNTY, NEW
YORK.

PROJECT NUMBER: 4001-20-17

PERTAINS ONLY TO TAX ID# 30.003-1-22.21/.1

AFFECTED TAX JURISDICTIONS:

ST. LAWRENCE COUNTY
TOWN OF WADDINGTON
MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

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PAYMENT IN LIEU OF TAX AGREEMENT

THIS PAYMENT IN LIEU OF TAX AGREEMENT dated as of August 1, 2021 (the "Payment in Lieu of Tax Agreement") by and between ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY, a public benefit corporation organized and existing under the laws of the State of New York having an office for the transaction of business located at 19 Commerce Lane – Suite 1, Canton, New York (the "Agency"), and WADDINGTON SOLAR, LLC a limited liability company organized and existing under the laws of the State of Delaware (the "State") having an office for the transaction of business located at 101 Summer Street, 2nd Floor, Boston, Massachusetts (the "Company");

WITNESSETH:

WHEREAS, Title 1 of Article 18-A of the General Municipal Law of the State of New York (the "Enabling Act") was duly enacted into law as Chapter 1030 of the Laws of 1969 of the State of New York; and

WHEREAS, the Enabling Act authorizes and provides for the creation of industrial development agencies for the benefit of the several counties, cities, villages and towns in the State of New York (the "State") and empowers such agencies, among other things, to acquire, construct, reconstruct, lease, improve, maintain, equip and dispose of land and any building or other improvement, and all real and personal properties, including, but not limited to, machinery and equipment deemed necessary in connection therewith, whether or not now in existence or under construction, which shall be suitable for manufacturing, warehousing, research, commercial or industrial purposes, in order to advance the job opportunities, health, general prosperity and economic welfare of the people of the State and to improve their standard of living; and

WHEREAS, the Enabling Act further authorizes each such agency, for the purpose of carrying out any of its corporate purposes, to lease or sell any or all of its facilities, whether then owned or thereafter acquired; and

WHEREAS, the Agency was created, pursuant to and in accordance with the provisions of the Enabling Act, by Chapter 358 of the Laws of 1971 of the State, as amended (collectively, with the Enabling Act, the "Act") and is empowered under the Act to undertake the Project (as hereinafter defined) in order to so advance the job opportunities, health, general prosperity and economic welfare of the people of the State and improve their standard of living; and

WHEREAS, in July, 2020, the Company presented an application (the "Application") to the Agency, which Application requested that the Agency consider undertaking a project (the "Project") for the benefit of the Company, said Project to include the following: (A) (1) the acquisition of an interest in an approximately 23.0 acre portion of an approximately 55.8 acre parcel of land located at 1020 County Route 31 in the Town of Waddington, St. Lawrence County, New York (such portion being referred to hereinafter as the "Land"); (2) the installation on the Land of a 5.0 mW-AC ground-mounted photovoltaic solar energy system including panels, racking, inverters, electrical cables, grid interconnection, site preparation, access roads and any other required improvements (collectively, the "Facility") and (3) the acquisition and installation in and around the Facility of certain items of machinery, equipment, fixtures, furniture and other incidental tangible personal property (the "Equipment"), all of the foregoing to constitute a solar energy generating facility to be owned and operated by the Company (the Land, the Facility and the Equipment being collectively referred to as the "Project Facility"); (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate

transfer taxes and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, the Chief Executive Officer of the Agency (A) caused notice of a public hearing of the Agency (the "Public Hearing") pursuant to Section 859-a of the Act, to hear all persons interested in the Project and the financial assistance being contemplated by the Agency with respect to the Project, to be mailed on December 2, 2020 to the chief executive officers of the county and of each city, town, village and school district in which the Project is or is to be located; (B) caused notice of the Public Hearing to be published in the North Country This Week on January 29, 2021 and in the Watertown Daily Times on January 24, 2021, newspapers of general circulation available to the residents of the Town of Waddington, St. Lawrence County, New York; (C) in accordance with Executive Order 202.1 and the suspension of the Open Meetings Law relating to public hearings pursuant to Executive Order 202.15, each as issued by Governor Cuomo and as supplemented by subsequent Executive Orders issued by Governor Cuomo and all in response to the on-going Coronavirus (COVID-19) health crisis, conducted the Public Hearing on February 4, 2021 at 11:00 o'clock a.m., local time via webinar rather than in person; and (D) prepared a report of the Public Hearing (the "Hearing Report") fairly summarizing the views presented at such Public Hearing and caused copies of said Hearing Report to be made available to the members of the Agency; and

WHEREAS, The Company requested a deviation from the Agency's Uniform Tax Exemption Policy (the "Policy") in the form of a payment-in-lieu of tax agreement with a term of 20 years (the "Deviation"), which Deviation (A) exceeds the Agency's standard 10 year period of abatement under the Policy and (B) required the consent of the Town of Waddington (the "Town") and the Madrid-Waddington Central School District (the "School District") under the Policy prior to the approval of the Deviation by the Agency; and

WHEREAS, by resolutions adopted on November 17, 2020 and November 2, 2020, respectively, the School District and the Town consented to the Deviation; and

WHEREAS, by further resolution adopted by the members of the Agency on April 27, 2021 (the "Approving Resolution"), the Agency (A) (i) concurred in the determination that the Town of Waddington Planning Board (the "Planning Board") is the "lead agency" with respect to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations (the "Regulations") adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, "SEQRA") and (ii) acknowledged receipt of a negative declaration from the Planning Board dated April 14, 2020 (the "Negative Declaration"), in which the Planning Board determined that the Project will not have a "significant effect on the environment" pursuant to SEQRA and therefore, that an environmental impact statement is not required to be prepared with respect to the Project (as such quoted terms are defined in SEQRA), (B) approved the Deviation and (C) determined to grant the Financial Assistance and to enter into a lease agreement dated as of August 1, 2021 (the "Lease Agreement") between the Agency and the Company and certain other documents related thereto and to the Project (collectively with the Lease Agreement, the "Basic Documents"). Pursuant to the terms of the Lease Agreement, (A) the Company will agree (1) to cause the Project to be undertaken and completed, and (2) as agent of the Agency, to undertake and complete the Project and (B) the Agency has leased the Project Facility to the Company. The Lease Agreement grants to the Company certain options to acquire the Project Facility from the Agency; and

WHEREAS, simultaneously with the execution and delivery of the Lease Agreement (the "Closing"), (A)) the Company will execute and deliver to the Agency a certain lease to agency dated as of August 1, 2021 (the "Lease to Agency") by and between the Company, as landlord, and the Agency, as tenant, pursuant to which the Company will lease to the Agency a portion of the Land and all improvements

now or hereafter located on said portion of the Land (collectively, the "Leased Premises"); (B) the Company and the Agency will execute and deliver (1) a certain payment in lieu of tax agreement dated as of August 1, 2021 (the "Payment in Lieu of Tax Agreement") by and between the Agency and the Company, pursuant to which the Company will agree to pay certain payments in lieu of taxes with respect to the Project Facility, (2) a certain recapture agreement (the "Recapture Agreement") by and between the Company and the Agency, required by the Act, regarding the recovery or recapture of certain sales and use taxes and (3) a certain agency compliance agreement dated as of August 1, 2021 (the "Agency Compliance Agreement") by and between the Agency and the Company regarding the conveyance of a sales and use tax exemption benefit; (C) the Agency and the Company will execute and deliver a certain project agreement dated as of August 1, 2021 (the "Project Agreement") by and between the Agency and the Company relating to the terms of the granting by the Agency of the Financial Assistance to the Company; (D) the Agency will file with the assessor and mail to the chief executive officer of each "affected tax jurisdiction" (within the meaning of such quoted term in Section 854(16) of the Act) a copy of a New York State Board of Real Property Services Form 412-a (the form required to be filed by the Agency in order for the Agency to obtain a real property tax exemption with respect to the Project Facility under Section 412-a of the Real Property Tax Law) (the "Real Property Tax Exemption Form") relating to the Project Facility and the Payment in Lieu of Tax Agreement; and (E) the Agency will file with the New York State Department of Taxation and Finance the form entitled "IDA Appointment of Project Operator or Agent for Sales Tax Purposes" (the form required to be filed pursuant to Section 874(9) of the Act) (the "Thirty-Day Sales Tax Report"); and

WHEREAS, under the present provisions of the Act and Section 412-a of the Real Property Tax Law of the State of New York (the "Real Property Tax Law"), upon the filing by the Agency of the Real Property Tax Exemption Form, the Agency is required to pay no taxes or assessments upon any of the property acquired by it or under its jurisdiction or supervision or control; and

WHEREAS, pursuant to the provisions of Section 6.6 of the Lease Agreement, the Company has agreed to make payments in lieu of taxes with respect to the Project Facility in an amount equivalent to normal taxes, provided that, so long as this Payment in Lieu of Tax Agreement shall be in effect, the Company shall during the term of this Payment in Lieu of Tax Agreement make payments in lieu of taxes in the amounts and in the manner provided in this Payment in Lieu of Tax Agreement, and during such period the provisions of Section 6.6 of the Lease Agreement shall not control the amounts due as payment in lieu of taxes with respect to that portion of the Project Facility which is covered by this Payment in Lieu of Tax Agreement; and

WHEREAS, the Agency and the Company deem it necessary and proper to enter into this Payment in Lieu of Tax Agreement in order to make provisions for the payment of PILOT Payments (as defined herein) by the Company to the Agency for the benefit of the County of St. Lawrence (the "County"), the Town and the School District (the County, the Town and the School District being collectively referred to hereinafter as the "Affected Tax Jurisdictions"); and

WHEREAS, all things necessary to constitute this Payment in Lieu of Tax Agreement a valid and binding agreement by and between the parties hereto in accordance with the terms hereof have been done and performed, and the creation, execution and delivery of this Payment in Lieu of Tax Agreement have in all respects been duly authorized by the Agency and the Company;

NOW, THEREFORE, in consideration of the matters above recited, the parties hereto formally covenant, agree and bind themselves as follows, to wit:

ARTICLE I

REPRESENTATIONS AND WARRANTIES

SECTION 1.01. REPRESENTATIONS OF AND WARRANTIES BY THE AGENCY. The Agency does hereby represent, warrant and covenant as follows:

(A) Power. The Agency is a public benefit corporation of the State, has been duly established under the provisions of the Act, is validly existing under the provisions of the Act and has the power under the laws of the State of New York to enter into the transactions contemplated by this Payment in Lieu of Tax Agreement and to carry out the transactions contemplated hereby and to perform and carry out all covenants and obligations on its part to be performed under and pursuant to this Payment in Lieu of Tax Agreement hereunder.

(B) Authorization. The Agency is authorized and has the corporate power under the Act, its by-laws and the laws of the State to enter into this Payment in Lieu of Tax Agreement and the transactions contemplated hereby and to perform and carry out all the covenants and obligations on its part to be performed under and pursuant to this Payment in Lieu of Tax Agreement. By proper corporate action on the part of its members, the Agency has duly authorized the execution, delivery and performance of this Payment in Lieu of Tax Agreement and the consummation of the transactions herein contemplated.

(C) Conflicts. The Agency is not prohibited from entering into this Payment in Lieu of Tax Agreement and discharging and performing all covenants and obligations on its part to be performed under and pursuant to this Payment in Lieu of Tax Agreement by the terms, conditions or provisions of any order, judgment, decree, law, ordinance, rule or regulation of any court or other agency or authority of government, or any agreement or instrument to which the Agency is a party or by which the Agency is bound.

SECTION 1.02. REPRESENTATIONS OF AND WARRANTIES BY THE COMPANY. The Company does hereby represent, warrant and covenant as follows:

(A) Power. The Company is a limited liability company duly organized and validly existing under the laws of the State of Delaware, is duly authorized to do business in the State of New York and has the power under the laws of the State to enter into this Payment in Lieu of Tax Agreement and the transactions contemplated hereby and to perform and carry out all covenants and obligations on its part to be performed under and pursuant to this Payment in Lieu of Tax Agreement, and by proper action of its member has been duly authorized to execute, deliver and perform this Payment in Lieu of Tax Agreement.

(B) Authorization. The Company is authorized and has the power under its Articles of Organization, operating agreement and the laws of the State to enter into this Payment in Lieu of Tax Agreement and the transactions contemplated hereby and to perform and carry out all covenants and obligations on its part to be performed under and pursuant to this Payment in Lieu of Tax Agreement. By proper action of its member, the Company has duly authorized the execution, delivery and performance of this Payment in Lieu of Tax Agreement and the consummation of the transactions herein contemplated.

(C) Conflicts. The Company is not prohibited from entering into this Payment in Lieu of Tax Agreement and discharging and performing all covenants and obligations on its part to be performed under and pursuant to this Payment in Lieu of Tax Agreement by (and the execution, delivery and performance of this Payment in Lieu of Tax Agreement, the consummation of the transactions contemplated hereby and the fulfillment of and compliance with the provisions of this Payment in Lieu of Tax Agreement will not

conflict with or violate or constitute a breach of or a default under) the terms, conditions or provisions of its Articles of Organization or operating agreement or any other restriction, law, rule, regulation or order of any court or other agency or authority of government, or any contractual limitation, restriction or outstanding indenture, deed of trust, mortgage, loan agreement, other evidence of indebtedness or any other agreement or instrument to which the Company is a party or by which it or any of its property is bound, and neither the Company's entering into this Payment in Lieu of Tax Agreement nor the Company's discharging and performing all covenants and obligations on its part to be performed under and pursuant to this Payment in Lieu of Tax Agreement will be in conflict with or result in a breach of or constitute (with due notice and/or lapse of time) a default under any of the foregoing, or result in the creation or imposition of any lien of any nature upon any of the property of the Company under the terms of any of the foregoing, and this Payment in Lieu of Tax Agreement is the legal, valid and binding obligation of the Company enforceable in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium and other laws relating to or affecting creditors' rights generally and by general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law).

(D) Governmental Consent. No consent, approval or authorization of, or filing, registration or qualification with, any governmental or public authority on the part of the Company is required as a condition to the execution, delivery or performance of this Payment in Lieu of Tax Agreement by the Company or as a condition to the validity of this Payment in Lieu of Tax Agreement.

ARTICLE II

COVENANTS AND AGREEMENTS

SECTION 2.01. PAYMENTS IN LIEU OF TAXES. (A) General. Subject to the completion and filing by the taxable status date (March 1, 2022) (the "Taxable Status Date") of New York State Form RP-412-a Application For Real Property Tax Exemption (the "Exemption Application") under Section 412-a of the New York State Real Property Tax Law and Section 874 of the Act, the Project Facility shall be exempt from Real Estate Taxes commencing with the 2022 final roll which will be effective for the tax year 2023. For purposes of the foregoing "Real Estate Taxes" means all general levy real estate taxes levied against the Facility by the Affected Tax Jurisdictions. The Company shall provide the Agency with the information necessary for the completion and filing of the Exemption Application and shall provide such additional information and take such actions as are required by the appropriate assessors or Board of Assessment Review to process and approve the Exemption Application. Notwithstanding anything contained herein or in the Lease Agreement to the contrary, in the event the exemption from Real Estate Taxes is denied for any reason, the Company shall pay (and hereby agrees to pay) all Real Estate Taxes levied upon the Facility as they become due. The Company may in good faith contest the denial of the Exemption Application, provided that (i) the Facility continues to qualify as a "project" under the Act; (ii) neither the Project Facility nor any part of or interest in it would be in any danger of being sold, forfeited or lost; or (iii) neither the Company nor the Agency, as a result of such contest, shall be in any danger of any civil or criminal liability. The Company hereby waives any claim or cause of action against the Agency, and releases the Agency from any liability to the Company, arising from the denial of an exemption from Real Estate Taxes except to the extent that such denial results solely from the failure of the Agency to file the Exemption Application with the appropriate assessors by the Taxable Status Date.

(B) Payee and Method/Form of Payment. As long as the Facility is owned or leased by the Agency and leased by the Company from the Agency, or under the Agency's jurisdiction, control or supervision, the Company agrees to pay, no later than January 31 of each year, to the Agency payments in lieu of taxes (each a "PILOT Payment" and collectively the "PILOT Payments") as each becomes due for the applicable Affected Taxing Jurisdictions' taxes, commencing on the Closing Date, and continuing through the termination of this Payment in Lieu of Tax Agreement. The Agency shall send a bill to the Company each year in an amount equal to the relevant PILOT Payment, which is outlined in Schedule A attached hereto. Failure of the Agency to bill a PILOT Payment, or any other payment, shall not, under any circumstances, alleviate the Company's requirement to make such payment under this Agreement when due. The parties agree and acknowledge that payments made hereunder are to obtain revenues for public purposes, and to provide a revenue source that the Affected Tax Jurisdictions would otherwise lose because the subject parcels are not on the tax rolls. All payments by the Company hereunder shall be paid to the Agency in such coin and currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts.

(C) Valuation of Future Additions to the Project Facility. If there shall be a future addition to the Project Facility constructed or added in any manner after the date of this Payment in Lieu of Tax Agreement, the Company shall notify the Agency of such future addition ("Future Addition"). The notice to the Agency shall contain a copy of the application for a building permit, plans and specifications, and any other relevant information that the Agency may thereafter request. Upon the earlier of substantial completion, or the issuance of a certificate of occupancy for any such Future Addition to the Project Facility, the Company shall become liable for payment of an increase in the PILOT Payments. The Agency shall notify the Company of any proposed increase in the PILOT Payments related to such Future Addition. If the Company shall disagree with the determination of assessed value for any Future Additions made by the Agency, then and in that event that valuation shall be fixed by a court of competent jurisdiction.

Notwithstanding any disagreement between the Company and the Agency, the Company shall pay the increased PILOT payment until a different PILOT Payment shall be established. If a lesser PILOT Payment is determined in any proceeding or by subsequent agreement of the parties, the PILOT Payment shall be re-computed and any excess payment shall be refunded to the Company or, in the Agency's sole discretion, such excess payment shall be applied as a credit against the next succeeding PILOT Payment(s).

(D) Special Assessments. The parties hereto understand that the tax exemption extended to the Agency by Section 874 of the Act and Section 412-a of the Real Property Tax Law does not entitle the Agency to exemption from special assessments and special ad valorem levies. Pursuant to the Lease Agreement, the Company will be required to pay all special assessments and special ad valorem levies lawfully levied and/or assessed against the Project Facility.

(E) Statements. Pursuant to Section 858(15) of the Act, the Agency agrees to give each Affected Tax Jurisdiction a copy of this Payment in Lieu of Tax Agreement within fifteen (15) days after execution and delivery hereof, together with a request that a copy hereof be given to the appropriate officer or officers of the respective Affected Tax Jurisdictions responsible for preparing the tax rolls for said Affected Tax Jurisdictions. The Agency shall submit to the Company periodic statements specifying the amount and due date or dates of the payments due each Affected Tax Jurisdiction hereunder, such periodic statements to be submitted to the Company by the Agency at approximately the times that tax bills are mailed by the Agency.

(F) Termination of the Lease Agreement. As provided in Section 12.8 of the Lease Agreement, the Company acknowledges that termination of the term of the Lease Agreement, either pursuant to the terms of Section 5.2, Article X or Article XI of the Lease Agreement, shall not relieve the Company of its obligation to make the PILOT Payments due pursuant to Section 2.01(B) of this Payment in Lieu of Tax Agreement prior to the payment in full of all such PILOT Payments and all other amounts due and payable pursuant to this Payment in Lieu of Tax Agreement.

SECTION 2.02. LATE PAYMENTS. (A) First Month. Pursuant to Section 874(5) of the Act, if the Company shall fail to make any payment required by this Payment in Lieu of Tax Agreement when due, the Company shall pay the same, together with a late payment penalty equal to five percent (5%) of the amount due.

(B) Thereafter. If the Company shall fail to make any payment required by this Payment in Lieu of Tax Agreement when due and such delinquency shall continue beyond the first month, the Company's obligation to make the payment so in default shall continue as an obligation of the Company to the Agency until such payment in default shall have been made in full, and the Company shall pay the same to the Agency together with (1) a late payment penalty of one percent (1%) per month for each month, or part thereof, that the payment due hereunder is delinquent beyond the first month, plus (2) interest thereon, to the extent permitted by law, at the greater of (a) one percent (1%) per month, or (b) the rate per annum which would be payable if such amount were delinquent taxes, until so paid in full.

SECTION 2.03. ASSESSMENT CHALLENGES. The Company shall have all of the rights and remedies of a taxpayer as if and to the same extent as if the Company were the owner of the Project Facility, with respect to any proposed assessment or change in assessment with respect to the Project Facility by any of the Affected Tax Jurisdictions and likewise shall be entitled to protest before and be heard by the appropriate assessors or Board of Assessment Review, and shall be entitled to take any and all appropriate appeals or initiate any proceedings to review the validity or amount of any assessment or the validity or amount of any tax equivalent provided for herein.

The Company shall have all of the rights and remedies of a taxpayer with respect to any tax, service charge, special benefit, ad valorem levy, assessment, or special assessment or service charge in lieu of which the Company is obligated to make a payment pursuant to this Agreement, as if and to the same extent as if the Company were the owner of the Project Facility.

SECTION 2.04. DECOMMISSIONING OF PROJECT FACILITY.

(A) Local Decommissioning Law. Pursuant to the Development Code (the "Local Decommissioning Law") of the Town of Waddington, St. Lawrence County, New York (the "Town"), the Project Facility constitutes a Large Scale Solar Energy System (as defined in the Local Commissioning Law). A copy of the Local Decommissioning Law is attached hereto as Exhibit B-1.

(B) Decommissioning Plan. In connection with the Project, the Company prepared a decommissioning plan relating to the Project Facility (the "Decommissioning Plan") which describes the process for decommissioning the Project Facility in accordance with the Local Decommissioning Law. A copy of the Decommissioning Plan is attached hereto as Exhibit B-2.

(C) Decommissioning Costs. (1) The Local Decommissioning Law requires that the Company post, prior to the issuance of a building permit by the Town with respect to the Project Facility, a surety in the form of cash, irrevocable letter of credit or a bond (collectively, the "Decommissioning Financial Assurance") in an amount equal to 125% of the cost of removal of the Project Facility and the restoration of the underlying property, with an escalator of 2% annually for the life of the Project Facility. In accordance with the Local Decommissioning Law and for so long as the Project Facility is located in the Town, the Company, or another entity on its behalf, shall be required to (a) maintain the Decommissioning Financial Assurance and (b) provide evidence to the Agency on an annual basis of the Decommissioning Financial Assurance being in place until decommissioning of the Project Facility has been completed; provided, however, that the failure of the Company to provide the Agency such evidence shall not constitute an Event of Default under and as defined in this Payment in Lieu of Tax Agreement.

(2) Evidence of the Company providing the Decommissioning Financial Assurance shall be attached hereto as Exhibit B-3 subsequent to Closing. As the Decommissioning Financial Assurance will not in any manner affect the payment provisions set forth herein, the parties hereto acknowledge and agree that (a) the initial filing and mailing by the Agency of this Payment in Lieu of Tax Agreement and the Real Property Tax Exemption Form with the assessor and the Affected Tax Jurisdictions, respectively, as required under the General Municipal Law shall be sufficient and unaffected by the Decommissioning Financial Assurance being provided by the Company subsequent to Closing, (b) no additional filing or mailing of this Payment in Lieu of Tax Agreement and the Real Property Tax Exemption Form with the assessor or the Affected Tax Jurisdictions in connection with the provision of the Decommissioning Financial Assurance subsequent to Closing shall be required and (c) the attachment of evidence of the Decommissioning Financial Assurance subsequent to Closing as Exhibit B-3 hereto shall not constitute or be deemed to constitute an amendment to this Payment in Lieu of Tax Agreement.

ARTICLE III
LIMITED OBLIGATION

SECTION 3.01. NO RECOURSE; LIMITED OBLIGATION OF THE AGENCY. (A) No Recourse. All obligations, covenants, and agreements of the Agency contained in this Payment in Lieu of Tax Agreement shall be deemed to be the obligations, covenants, and agreements of the Agency and not of any member, officer, agent, servant or employee of the Agency in his individual capacity, and no recourse under or upon any obligation, covenant or agreement contained in this Payment in Lieu of Tax Agreement, or otherwise based upon or in respect of this Payment in Lieu of Tax Agreement, or for any claim based thereon or otherwise in respect thereof, shall be had against any past, present or future member, officer, agent (other than the Company), servant or employee, as such, of the Agency or any successor public benefit corporation or political subdivision or any person executing this Payment in Lieu of Tax Agreement on behalf of the Agency, either directly or through the Agency or any successor public benefit corporation or political subdivision or any person so executing this Payment in Lieu of Tax Agreement, it being expressly understood that this Payment in Lieu of Tax Agreement is a corporate obligation, and that no such personal liability whatever shall attach to, or is or shall be incurred by, any such member, officer, agent (other than the Company), servant or employee of the Agency or of any successor public benefit corporation or political subdivision or any person so executing this Payment in Lieu of Tax Agreement under or by reason of the obligations, covenants or agreements contained in this Payment in Lieu of Tax Agreement or implied therefrom; and that any and all such personal liability of, and any and all such rights and claims against, every such member, officer, agent (other than the Company), servant or employee under or by reason of the obligations, covenants or agreements contained in this Payment in Lieu of Tax Agreement or implied therefrom are, to the extent permitted by law, expressly waived and released as a condition of, and as a consideration for, the execution of this Payment in Lieu of Tax Agreement by the Agency.

(B) Limited Obligation. The obligations, covenants and agreements of the Agency contained herein shall not constitute or give rise to an obligation of the State of New York or St. Lawrence County, New York, and neither the State of New York nor St. Lawrence County, New York shall be liable thereon, and further such obligations, covenants and agreements shall not constitute or give rise to a general obligation of the Agency, but rather shall constitute limited obligations of the Agency payable solely from the revenues of the Agency derived and to be derived from the lease, sale or other disposition of the Project Facility (except for revenues derived by the Agency with respect to the Unassigned Rights, as defined in the Lease Agreement).

(C) Further Limitation. Notwithstanding any provision of this Payment in Lieu of Tax Agreement to the contrary, the Agency shall not be obligated to take any action pursuant to any provision hereof unless (1) the Agency shall have been requested to do so in writing by the Company, and (2) if compliance with such request is reasonably expected to result in the incurrence by the Agency (or any of its members, officers, agents, servants or employees) of any liability, fees, expenses or other costs, the Agency shall have received from the Company security or indemnity and an agreement from the Company to defend and hold harmless the Agency satisfactory to the Agency for protection against all such liability, however remote, and for the reimbursement of all such fees, expenses and other costs.

ARTICLE IV

EVENTS OF DEFAULT

SECTION 4.01. EVENTS OF DEFAULT. Any one or more of the following events shall constitute an event of default under this Payment in Lieu of Tax Agreement, and the terms "Event of Default" or "default" shall mean, whenever they are used in this Payment in Lieu of Tax Agreement, any one or more of the following events:

(A) Failure of the Company to pay when due any amount due and payable by the Company pursuant to this Payment in Lieu of Tax Agreement and continuance of said failure for a period of fifteen (15) days after written notice to the Company stating that such payment is due and payable;

(B) Failure of the Company to observe and perform any other covenant, condition or agreement on its part to be observed and performed hereunder (other than as referred to in paragraph (A) above) and continuance of such failure for a period of thirty (30) days after written notice to the Company specifying the nature of such failure and requesting that it be remedied; provided that if such default cannot reasonably be cured within such thirty (30) day period and if the Company shall have commenced action to cure the breach of covenant, condition or agreement within said thirty (30) day period and thereafter diligently and expeditiously proceeds to cure the same, such thirty (30) day period shall be extended for so long as the Company shall require in the exercise of due diligence to cure such default, it being agreed that no such extension shall be for a period in excess of ninety (90) days in the aggregate from the date of default; or

(C) Any warranty, representation or other statement by or on behalf of the Company contained in this Payment in Lieu of Tax Agreement shall prove to have been knowingly false or incorrect in any material respect on the date when made or on the effective date of this Payment in Lieu of Tax Agreement and (1) shall be materially adverse to the Agency at the time when the notice referred to below shall have been given to the Company and (2) if curable, shall not have been cured within thirty (30) days after written notice of such incorrectness shall have been given in compliance with the notice provisions of this Payment in Lieu of Tax Agreement to a responsible officer of the Company, provided that if such incorrectness cannot reasonably be cured within said thirty-day period and the Company shall have commenced action to cure the incorrectness within said thirty-day period and, thereafter, diligently and expeditiously proceeds to cure the same, such thirty-day period shall be extended for so long as the Company shall require, in the exercise of due diligence, to cure such default.

SECTION 4.02. REMEDIES ON DEFAULT. (A) General. Whenever any Event of Default shall have occurred with respect to this Payment in Lieu of Tax Agreement, the Agency (or if such Event of Default concerns a payment required to be made hereunder to any Affected Tax Jurisdiction, then with respect to such Event of Default such Affected Tax Jurisdiction) may take whatever action at law or in equity as may appear necessary or desirable to collect the amount then in default or to enforce the performance and observance of the obligations, agreements and covenants of the Company under this Payment in Lieu of Tax Agreement.

(B) Cross-Default. In addition, an Event of Default hereunder shall constitute an event of default under Article X of the Lease Agreement. Upon the occurrence of an Event of Default hereunder resulting from a failure of the Company to make any payment required hereunder, the Agency shall have, as a remedy therefor under the Lease Agreement, among other remedies, the right to terminate the Lease Agreement and convey the Project Facility to the Company, thus subjecting the Project Facility to immediate full taxation pursuant to Section 520 of the Real Property Tax Law of the State.

(C) Separate Suits. Each such Event of Default shall give rise to a separate cause of action hereunder and separate suits may be brought hereunder as each cause of action arises.

(D) Venue. The Company irrevocably agrees that any suit, action or other legal proceeding arising out of this Payment in Lieu of Tax Agreement may be brought in the courts of record of the State, consents to the jurisdiction of each such court in any such suit, action or proceeding, and waives any objection which it may have to the laying of the venue of any such suit, action or proceeding in any of such courts.

SECTION 4.03. PAYMENT OF ATTORNEY'S FEES AND EXPENSES. Pursuant to Section 874(6) of the Act, if the Company should default in performing any of its obligations, covenants or agreements under this Payment in Lieu of Tax Agreement and the Agency or any Affected Tax Jurisdiction should employ attorneys or incur other expenses for the collection of any amounts payable hereunder or for the enforcement of performance or observance of any obligation, covenant or agreement on the part of the Company herein contained, the Company agrees that it will, on demand therefor, pay to the Agency or such Affected Tax Jurisdiction, as the case may be, not only the amounts adjudicated due hereunder, together with the late payment penalty and interest due thereon, but also the reasonable fees and disbursements of such attorneys and all other expenses, costs and disbursements so incurred, whether or not an action is commenced.

SECTION 4.04. REMEDIES; WAIVER AND NOTICE. (A) No Remedy Exclusive. No remedy herein conferred upon or reserved to the Agency or any Affected Tax Jurisdiction is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Payment in Lieu of Tax Agreement or now or hereafter existing at law or in equity or by statute.

(B) Delay. No delay or omission in exercising any right or power accruing upon the occurrence of any Event of Default hereunder shall impair any such right or power or shall be construed to be a waiver thereof, but any such right or power may be exercised from time to time and as often as may be deemed expedient.

(C) Notice Not Required. In order to entitle the Agency or any Affected Tax Jurisdiction to exercise any remedy reserved to it in this Payment in Lieu of Tax Agreement, it shall not be necessary to give any notice, other than such notice as may be expressly required in this Payment in Lieu of Tax Agreement.

(D) No Waiver. In the event any provision contained in this Payment in Lieu of Tax Agreement should be breached by any party and thereafter duly waived by the other party so empowered to act, such waiver shall be limited to the particular breach so waived and shall not be deemed to be a waiver of any other breach hereunder. No waiver, amendment, release or modification of this Payment in Lieu of Tax Agreement shall be established by conduct, custom or course of dealing.

ARTICLE V
MISCELLANEOUS

SECTION 5.01. TERM. (A) General. This Payment in Lieu of Tax Agreement shall become effective and the obligations of the Company shall arise upon the approval of this Payment in Lieu of Tax Agreement by resolution of the Agency and the execution and delivery of this Payment in Lieu of Tax Agreement by the Company and the Agency. Unless otherwise provided by amendment hereof, this Payment in Lieu of Tax Agreement shall continue to remain in effect until the earlier to occur of (1) December 31, 2042 or (2) the date on which the Lease Agreement and the other Basic Documents are terminated and the Facility is reconveyed by the Agency to the Company pursuant to Article X of the Lease Agreement.

(B) Extended Term. In the event that the Project Facility is transferred from the Agency to the Company and the Company is ineligible for a continued tax exemption under some other tax incentive program, or the exemption results in a payment to the Affected Tax Jurisdictions in excess of the payment described in Article 2 herein, or this Payment in Lieu of Tax Agreement terminates and the Project Facility is not timely transferred back to the Company, the Company agrees to pay no later than the next tax lien date (plus any applicable grace period), to each of the Affected Tax Jurisdictions, an amount equal to the taxes and assessments which would have been levied on the Project Facility if the Project Facility had been classified as fully taxable as of the date of transfer or loss of eligibility of all or a portion of the exemption described herein or date of termination.

SECTION 5.02. COMPANY ACTS. Where the Company is required to do or accomplish any act or thing hereunder, the Company may cause the same to be done or accomplished with the same force and effect as if done or accomplished by the Company.

SECTION 5.03. AMENDMENTS. This Payment in Lieu of Tax Agreement may not be effectively amended, changed, modified, altered or terminated except by an instrument in writing executed by the parties hereto.

SECTION 5.04. NOTICES. (A) General. All notices, certificates or other communications hereunder shall be in writing and may be personally served or sent by courier service or United States mail and shall be sufficiently given and shall be deemed given when (1) delivered (or refused) in person or by courier to the applicable address stated below, (2) three (3) business days after deposit in the United States, by United States mail (registered or certified mail, postage prepaid, return receipt requested, properly addressed), or (3) when delivered by such other means as shall provide the sender with documentary evidence of such delivery, or when delivery is refused by the addressee, as evidenced by the affidavit of the Person who attempted to effect such delivery.

(B) Notices Given by Affected Tax Jurisdictions. Notwithstanding the foregoing, notices of assessment or reassessment of the Project Facility and other notices given by an Affected Tax Jurisdiction under Article II hereof shall be sufficiently given and shall be deemed given when given by the Affected Tax Jurisdiction in the same manner in which similar notices are given to owners of taxable properties by such Affected Tax Jurisdiction.

(C) Addresses. The addresses to which notices, certificates and other communications hereunder shall be delivered are as follows:

IF TO THE COMPANY:

Waddington Solar, LLC
101 Summer Street – 2nd Floor
Boston, Massachusetts 02110
Attention: Bowen Burditt, Authorized Representative

WITH A COPY TO:

Nexamp, Inc.
101 Summer Street – 2nd Floor
Boston, Massachusetts 02110
Attention: Legal

WITH A COPY TO:

Barclay Damon LLP
125 East Jefferson Street – 12th Floor
Syracuse, New York 13202
Attention: Kevin R. McAuliffe, Esq.

IF TO THE AGENCY:

St. Lawrence County Industrial Development Agency
19 Commerce Lane – Suite 1
Canton, New York 13617
Attention: Chief Executive Officer

WITH A COPY TO:

Hodgson Russ LLP
677 Broadway, Suite 301
Albany, New York 12207
Attention: Christopher C. Canada, Esq.

(D) Copies. A copy of any notice given hereunder by the Company which affects in any way an Affected Tax Jurisdiction shall also be given to the chief executive officer of such Affected Tax Jurisdiction.

(E) Change of Address. The Agency and the Company may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates and other communications shall be sent.

SECTION 5.05. **BINDING EFFECT.** This Payment in Lieu of Tax Agreement shall inure to the benefit of, and shall be binding upon, the Agency, the Company and their respective successors and assigns. The provisions of this Payment in Lieu of Tax Agreement are intended to be for the benefit of the Agency and the respective Affected Tax Jurisdictions.

SECTION 5.06. **SEVERABILITY.** If any article, section, subdivision, paragraph, sentence, clause, phrase, provision or portion of this Payment in Lieu of Tax Agreement shall for any reason be held or adjudged to be invalid or illegal or unenforceable by any court of competent jurisdiction, such article,

section, subdivision, paragraph, sentence, clause, phrase, provision or portion so adjudged invalid, illegal or unenforceable shall be deemed separate, distinct and independent and the remainder of this Payment in Lieu of Tax Agreement shall be and remain in full force and effect and shall not be invalidated or rendered illegal or unenforceable or otherwise affected by such holding or adjudication.

SECTION 5.07. COUNTERPARTS. This Payment in Lieu of Tax Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

SECTION 5.08. APPLICABLE LAW. This Payment in Lieu of Tax Agreement shall be governed by and construed in accordance with the laws of the State of New York.

IN WITNESS WHEREOF, the Agency and the Company have caused this Payment in Lieu of Tax Agreement to be executed in their respective names by duly authorized officers thereof, all being done as of the date first above written.

ST. LAWRENCE COUNTY INDUSTRIAL
DEVELOPMENT

BY: _____

Authorized _____

WADDINGTON SOLAR, LLC

By: Green Eagle Solar VI, LLC, its Sole Member

BY: _____

Authorized Officer

IN WITNESS WHEREOF, the Agency and the Company have caused this Payment in Lieu of Tax Agreement to be executed in their respective names by duly authorized officers thereof, all being done as of the date first above written.

ST. LAWRENCE COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

BY: _____
Authorized Officer

WADDINGTON SOLAR, LLC
By: Green Eagle Solar VI, LLC, its Sole Member

BY: _____

ST. LAWRENCE COUNTY
CLERK OF SUPERIOR COURT
JANUARY 1, 2014
RECEIVED
ST. LAWRENCE COUNTY
CLERK OF SUPERIOR COURT

STATE OF NEW YORK)
)ss:
COUNTY OF ST. LAWRENCE)

On the 20th day of August, in the year 2021, before me, the undersigned, personally appeared PATRICK J. KELLY, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument

[Redacted Signature]

Notary Public

Lori A. Sibley
Notary Public, State of New York
No. [Redacted]
Qualified in St. Lawrence County
Commission Expires September 30, 2021

COMMONWEALTH OF MASSACHUSETTS

)

)ss:

COUNTY OF SUFFOLK

)

On the 25th day of August, in the year 2021, before me, the undersigned, personally appeared CHRIS CLARK, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

[Redacted Signature]

Notary Public

[Faint, illegible text]



BRIANNA RAINVILLE
Notary Public
Commonwealth of Massachusetts
My Commission Expires
February 3, 2028

EXHIBIT A

DESCRIPTION OF THE LAND

A leasehold interest created by a certain lease to agency dated as of August 1, 2021 (the "Lease to Agency") between Waddington Solar, LLC (the "Company"), as landlord, and St. Lawrence County Industrial Development Agency (the "Agency"), as tenant, in approximately 23.0 acres of an approximately 55.8 acre parcel of land (such portion being referred to hereinafter as the "Land") located at 1020 County Route 31 in the Town of Waddington, St. Lawrence County, New York, said Land being more particularly described below), together with any improvements now or hereafter located on the Land (the Land and all such improvements being sometimes collectively referred to as the "Leased Premises"):

ALL THAT TRACT OR PARCEL OF LAND, situated in the Town of Waddington, County of St. Lawrence and State of New York and being more particularly described as follows:

Beginning at a point, said point being distant the following two courses from the intersection of northerly road line of County Route 31 with the easterly line of a parcel of land described in a deed conveyed to LaBrake and recorded in the St. Lawrence County Clerk's Office as Instrument #2000-2498;

1. N 88°02'08" E along said northerly road line of County Route 31, a distance of 172.25' to the westerly line of the access/utility easement;
2. N 23°22'33" W along said westerly easement line, a distance of 199.03' through a parcel of land described in a deed conveyed to Brandy View Farms, LLC and recorded in the Jefferson County Clerk's Office on June 28, 2006, as Instrument # 2006-00011906;

Running thence the following eight courses, through said lands of Brandy View Farms, LLC from the above said point of beginning:

1. N 28°43'05" W a distance of 951.53';
2. N 00°00'00" E a distance of 362.43';
3. N 90°00'00" E a distance of 754.19';
4. S 32°57'41" E a distance of 807.79';
5. S 00°32'45" W a distance of 429.33';
6. S 90°00'00" W a distance of 112.96';
7. S 00°00'00" E a distance of 89.84';
8. N 90°00'00" W a distance of 619.43' to the point of beginning.

Containing 24.739 acres, more or less, as surveyed by SeGuin Land Surveying, P.L.L.C. on November 18, 2019.

Subject to all easements and encumbrances of record.

EXHIBIT B-1

LOCAL DECOMMISSIONING LAW

See attached.

Local Law Filing

New York State Department of State

41 State Street, Albany, NY 12231

~~FILED~~
STATE RECORDS

Town of Waddington

NOV 15 2019

Local Law No. 3 of the year 2019

DEPARTMENT OF STATE

A Local Law Creating, Regulating and Administering Development Suitability Areas in the Town of Waddington and known as the Town of Waddington Development Code.

Be it enacted by the Town Board of

Town of Waddington as follows:

SECTION 1. Authority.

This Local Law is adopted pursuant to the Municipal Home Rule Law, Section 10, of the State of New York.

SECTION 2.

This Local Law amends and supersedes any other Local Law prior to the date of this Law with regard to the Town of Waddington Development Code.

SECTION 3. Text.

The text of this Local Law is attached hereto and consists of a Table of Contents, pages 1 through 4, and the actual text of the Law, pages 5 through 114.

SECTION 4. Effective Date.

This Local Law shall become effective upon filing with the Department of State.

Section 7: Solar Energy Regulations

Solar Energy Facilities

7.1 PURPOSE

1. This Article aims to promote the accommodation of solar energy systems and equipment and the provision for adequate sunlight and convenience of access necessary therefore, and to balance the potential impact on neighbors when solar collectors may be installed near their property while preserving the rights of property owners to install solar energy systems without excess regulation. In particular, this regulation is intended to apply to free standing, ground mounted or pole mounted solar energy system installations based upon certain placement. This regulation is not intended to override agricultural exemptions that are currently in place.

7.2 Definitions

ALTERNATIVE ENERGY SYSTEMS: Structures, equipment, devices or construction techniques used for the production of heat, light, cooling, electricity or other forms of energy on site and may be attached to or separate from the principal structure.

BUILDING-INTERGRADED PHOTOVOLTAIC (BIPV): The incorporation of photovoltaic (PV) material into a building's envelope. Technologies include PV shingles or tiles, PV laminates, and PV glass. Examples of placement include vertical facades, semi-transparent skylights, awnings, fixed awnings, and roofs.

COLLECTIVE SOLAR: Installations of Solar Energy Systems that are owned collectively or leased through a homeowner's association, community or municipal system, "adopt-a-solar-panel" programs, or other similar arrangements.

GLARE: A continuous source of excessive brightness, relative to diffused lighting. This is not a direct reflection of the sun, but rather a reflection of the bright sky around the sun. Glare is significantly less intense than glint.

GLINT: A momentary flash of light that may be produced as a direct reflection of the sun on a solar collection system.

GROUND-MOUNTED SYSTEM: A solar energy system that is anchored to the ground and attached to a pole or similar mounting system, detached from any other structure.

MAJOR SOLAR COLLECTION SYSTEM or SOLAR FARM: An area of land or other area used for a solar collection system principally used to capture solar energy and convert it to electrical energy to transfer to the public electric grid in order to sell electricity to or receive a credit from a public utility entity, but also may be for on-site use. Solar farm facilities consist of one or more freestanding GROUND-MOUNTED or ROOF-MOUNTED solar collector devices. Solar energy systems producing 25MW or more are permitted by the New York State Board on Electric Generation Siting and the Environment (siting board) under Article 10 of the New York State Public Service Law. The Siting Board is responsible for issuing Certificates of Environmental Compatibility and Public need, authorizing the construction and operation of major electric generating facilities.

MINOR OR ACCESSORY SOLAR COLLECTION SYSTEM: A solar photovoltaic cell, panel, array, solar hot air or water collector device, which relies upon solar radiation as an energy source for collection, inversion, storage, and distribution of solar energy for electricity generation or transfer of stored heat, secondary to the use of the premises for other lawful purposes. Minor solar collection systems may consist of BUILDING-INTERGRADED PHOTOVOLTAICS, GROUND-MOUNTED or ROOF-MOUNTED solar collector devices. A system that generates no more than 125% of the power consumption needed on site and/or a total surface area of all solar panels on the lot of up to 4,000 square feet. Farm operations is an Agricultural District may construct a minor or accessory solar collection system that does not exceed 110% of the farm's energy needs.

ROOF-MOUNTED SYSTEM: A solar panel system located on the roof of any legally permitted building or structure for the purpose of producing electricity for onsite or offsite consumption.

SOLAR ACCESS: Space that is open to the sun and clear of overhangs or shade. Structures constructed on private property will not infringe on the rights of adjacent properties.

SOLAR ENERGY EQUIPMENT and other accessory structures and buildings, including light reflectors, concentrators, and heat exchangers, substations, electrical infrastructure, transmission lines and other appurtenant structures and facilities.

SOLAR ENERGY EQUIPMENT/SYSTEMS: Energy storage devices, material, hardware, or electrical equipment and conduit associated with the production of electrical energy.

SOLAR PANEL: A device capable of collecting and converting solar energy into electrical energy.

COMMERCIAL SOLAR: A solar energy system which is intended to be used for any purpose, other than private, or residential, or agricultural use, including community based systems.

7.3: APPLICABILITY

1. The requirements of this section shall apply to all solar energy systems installed or modified after the effective date of this ordinance, excluding general maintenance and repair.
2. All Solar energy system installations require a building permit.
3. All solar energy systems shall be designed, erected, and installed in accordance with all applicable codes, regulations and industry standards as referenced in the New York State Uniform Fire Prevention and Building Codes and the Town Code.
4. Nothing contained in this provision shall be construed to prohibit "Collective Solar" installations or the sale of excess power through a "net billing" or "net metering" arrangement in accordance with New York State Public Service Law §sixty-six- j (§ 66-j) or similar New York State or federal law or regulation.
5. All solar energy systems shall be designed, erected, and installed so as to prevent undue glare from falling on adjoining properties or creating traffic safety issues.
6. It is the discretion of the Code Enforcement Officer to approve installation of minor solar systems. All Major solar installations must be approved by the Waddington Town Planning Board.

7.4 SOLAR COLLECTORS AND INSTALLATIONS FOR MINOR SYSTEMS

1. Roof-mounted systems are permitted as accessory uses in all zoning districts, subject to the following requirements:
 - a) The distance between the roof and highest edge of the system shall be in accordance with the New York State Uniform Fire Prevention and Building Code.
 - b) Rooftop and building-mounted solar collectors shall not obstruct solar access to adjacent properties.
2. Ground-mounted and freestanding solar collectors are permitted as accessory structures in all zoning districts, subject to the following requirements:
 - a) The location of the solar collectors is not permitted in front yards and must be twenty (20) feet from side and twenty (20) feet from rear dimensions.
 - b) The height of the solar collectors and any mounts shall not exceed twelve (12) feet height restriction and oriented at a maximum tilt.
 - c) The solar collectors may not be located closer to a front lot line than the principal building on a property. If the side or rear yard is visible from adjacent

properties and roads, a solid fence, berm or vegetative screening that conforms to local requirements **MUST** be installed along shared lot lines to minimize visual impact to neighboring properties.

- d) Ground-mounted and freestanding solar collectors shall not obstruct solar access to adjacent properties.
- 3. All solar collector installations must be performed in accordance with applicable electrical and building codes, the manufacturer's installation instructions, and industry standards, and prior to operation the electrical connections must be inspected by an appropriate electrical inspection person or agency and the Code Enforcement Officer as determined by the Town. In addition, any connection to the public utility grid must be inspected by the appropriate public utility.
- 4. When solar storage batteries are included as part of the solar collector system, they must be placed in a secure container or enclosure meeting the requirements of the New York State Uniform Fire Prevention and Building Code when in use and when no longer used shall be disposed of in accordance with the laws and regulations of St. Lawrence County and other applicable laws and regulations.
- 5. Decommissioning. Small scale solar. Decommissioning Requirements for Small Scale Solar Energy Systems and Solar Energy Systems Designed for Subdivision Use Using Free-Standing or Ground Mounted Solar Collectors. If a Free-Standing or Ground Mounted solar collector(s) ceases to perform its originally intended function for more than twelve (12) consecutive months, the property owner shall remove the collector, mount and associated equipment by no later than ninety (90) days after the end of the twelve-month period. In the event that the property owner fails to remove the aforesaid non-functioning system within the time prescribed herein, the Town may enter upon the land where such system has been installed and remove same. All expenses incurred by the Town in connection with the removal of the non-functioning system shall be assessed against the land on which such free-standing or Ground Mounted solar collector(s) is located and shall be levied and collected in the same manner as provided in Article fifteen (15) of the N.Y. Town Law for the levy and collection of a special ad valorem levy.

7.5 MAJOR SOLAR SYSTEMS

- 1. Major Solar Systems are permitted through the issuance of a special use permit in all zoning districts except the waterfront overlay district and site plan review in accordance with this chapter. In addition, Major Solar Systems must meet the criteria set forth below.
- 2. A Major Solar System may be permitted when authorized by site plan review and

special use permit from the Town Planning Board subject to the following terms and conditions.

a) Height and setback restrictions.

- i. The maximum height for freestanding solar panels located on the ground or attached to a framework located on the ground shall not exceed twenty (20) feet in height above the ground.
- ii. The minimum setback from property lines shall be twenty-five (25) feet, unless adjacent to residential neighbor.
- iii. Fencing and/or a berm of vegetative screening shall be provided around all equipment and solar collectors to provide screening from adjacent residential properties and roads. Fencing shall not be barbed wire. When fencing will enclose the perimeter of the site or facility, wildlife friendly fencing that allows the passage of small mammals and reptiles and is designed to minimize wildlife injury and death due to entanglement or strangulation shall be used on sites having a solar facility footprint greater than five (5) acres. Exceptions can be made by the planning Board for sites that have limited surrounding wildlife habitat.
- iv. For adjoining arrays, the number of features installed for the facility should be kept to a minimum, such as the use of shared access roads and fencing.

b) Design standards.

- i. Removal of trees and other existing vegetation should be minimized or offset with planting elsewhere on the property.
- ii. Removal of any prime agricultural soil from the subject parcel is prohibited.
- iii. Proposed major solar systems shall minimize the displacement of prime soils that are in active agricultural production. The site plan shall depict the location and extent of prime soils, prime soils if drained, soils of statewide importance, and indicate whether the parcel(s) is/are receiving an agricultural valuation. The site plan shall also depict the location and extent of current agricultural uses on the land (e. g rotational crops, hay land, unimproved pasture, support lands, and fallow lands) the location of diversions and ditches, and areas where tile drainage has been installed.
- iv. Roadways within the site shall be built along field edges and along elevation contours where practical, constructed at grade and have a maximum width of sixteen (16) feet. Roadways shall not be constructed of impervious materials and shall be designed to minimize the extent of roadways constructed and soil compaction.
- v. All on-site utility and transmission lines shall, to the extent feasible, be placed underground. Any above ground transmission lines that are used to accommodate the facility shall require utility

poles that are tall enough and installed at widths able to accommodate farm machinery and equipment. All utility poles shall provide 20' of clearance as measured from the shortest distance between the lowest electrical/utility lines and final grade. The installation of guy wires to utility poles is discouraged.

- vi. Solar collectors and other facilities shall be designed and located in order to minimize reflective glare and/or glint toward any inhabited buildings on adjacent properties and roads.
 - vii. All mechanical equipment, including any structure for batteries or storage cells, shall be enclosed by a minimum six (6) foot-high fence with a self-locking gate.
 - viii. Major systems or solar farms shall not obstruct solar access to adjacent properties.
 - ix. Any exterior lighting installed within the facility shall be downcast and dark sky compliant with recessed bulbs and full cut off shields.
- c) Signs.
- i. A sign not to exceed twelve (12) square feet shall be displayed on or near the main access point and shall list the facility name, owner and emergency phone number.
 - ii. A clearly visible warning sign concerning voltage must be placed at the base of all pad-mounted transformers and substations not to exceed four square feet.
- d) Safety.
- i. The owner/operator shall provide evidence that a copy of the site plan application has been submitted to the Fire Chief of the Waddington Fire Department. All means of shutting down the photovoltaic solar energy system shall be clearly marked on the site plan and building permit applications.

3. A piece of equipment meets the definition of oil-filled operational equipment at forty (40) CFR part 112.2 (e.g. transformers, capacitors and electrical switches) shall comply with the secondary containment procedures of that regulation.

4. Decommissioning. Prior to removal of a Large Scale Solar Energy System, a demolition permit for removal activities shall be obtained from the Town of Waddington.

(a) Decommissioning Bond.

Prior to issuance of a building permit for a Large Scale Solar Energy System, the owner or operator of the Solar Energy System shall post a surety in an amount and form acceptable to the Town for the purposes of removal in the event the Large Scale Solar Energy System is abandoned. The amount of the surety required under this section shall be 125% of the projected cost of removal of the Solar Energy System and restoration of the property with an escalator of 2% annually for the life of the Solar Energy System. Acceptable forms shall include, in order of preference: cash; irrevocable letter of credit; or a bond that cannot expire; or a combination thereof. Such surety will be used to guarantee removal of the Large Scale Solar Energy System should the system be abandoned. In such case, the Town Building Inspector/Code Enforcement Officer shall then provide written notice to the owner or operator to remove the Large Scale Solar Energy System, and the owner or operator shall have one (1) year from written notice to remove the Solar Energy System including any associated accessory structures and/or equipment, and restore the site to a condition approved by the Planning Board. If the owner, operator applicant or lessee fails to remove any associated structures or restore the site to the condition approved by the Board, all costs of the Town incurred to enforce or comply with this condition shall be paid using the surety provided by the applicant.

(b) Decommissioning Plan. An application for a Large Scale Solar Energy System shall include a Decommissioning Plan. Removal of a Large Scale Solar Energy System must be completed in accordance with the Decommissioning Plan. The Decommissioning Plan shall:

- i. Specify that after the Large Scale Solar Energy System will no longer be used, it shall be removed by the owner and/or operator or any subsequent owner/operator and shall include a signed statement from the applicant acknowledging such responsibility. The application shall disclose the lease start date, length of the original lease, and number of options and timeframes if the lease is renewed. Within thirty (30) days of changing ownership, notice shall be provided to Town with the name of the new owner and contact information.
- ii. Demonstrate how the removal of all infrastructures (including but not limited to aboveground and below ground equipment, structures and foundations) and the remediation of soil and

vegetation shall be conducted to return the parcel to its original state prior to construction. For the decommissioning of solar systems on farmland, all equipment above grade and to a depth of four (4) feet below grade shall be removed from the site. The soils should also be de-compacted to a depth of two (2) feet, regraded and reseeded with native plants and seed mixes and exclude any invasive species.

- iii. Include photographs or archival color images of the proposed site plan area. For the Large Scale Solar Energy System. Such information must, in aggregate, adequately portray the entire property for the purpose of future reference when soil and vegetation remediation of the property occurs.
- iv. State that disposal of all solid and hazardous waste shall be in accordance with local, state and federal waste disposal regulations.
- v. Provide an expected timeline for decommissioning within the one-hundred day (180) period set forth below.
- vi. Provide a cost estimate detailing the projected cost of executing the Decommissioning Plan.

5. Abandonment and Removal.

- (a) A Large Scale Solar Energy System is considered abandoned after one (1) year of not performing all normal functions associated with electrical energy generation on a continuous basis.
- (b) Upon cessation of activity of a fully constructed Large Scale Solar Energy System for a period of one (1) year, the Town may notify the owner and/or operator of the facility to implement the Decommissioning Plan. Within one-hundred and eighty (180) days of notice being served, the owner and/or operator can either restore operation equal to 80% of approved capacity, or implement the Decommissioning Plan.
- (c) In the event that construction of the Large Scale Solar Energy System has been started but is not completed and functioning within eighteen (18) months of the issuance of the final Site Plan, the Town may notify the operator and/or the owner to complete construction and installation of the facility within one-hundred and eighty (180) days. If the owner and/or operator fail to perform, the Town may require the owner and/or operator to implement the Decommissioning Plan. The decommissioning plan must be

completed within one-hundred and eighty (180) days of notification by the Town to implement the Decommissioning Plan.

(d) Applications for extensions of the time periods set forth in this subsection of no greater than one-hundred and eighty (180) days shall be reviewed by the Town Board.

(e) Upon recommendation of the Building Inspector/Code Enforcement Officer, the Town Board may waive or defer the requirement that a Large Scale Solar Energy System be removed if it determines that retention of such facility is in the best interest of the Town.

(f) If the owner and/or operator fails to fully implement the Decommissioning Plan within the prescribed time period and restore the site as required, the Town may use the financial surety posted by the owner and/or operator to decommission the site, or it may proceed with decommissioning at its own expense and recover all expenses incurred for such activities from the defaulted owner and/or operator. Any costs incurred by the Town shall be assessed against the property, shall become a lien and tax upon said property, shall be added to and become a part of the taxes to be levied and assessed thereon, and enforced and collected with interest by the same officer and in the same manner as other taxes.

7.6 SPECIAL USE PERMIT REQUIREMENTS

1. In addition to the other special use permit requirements of this Code, the following shall be provided to the Town
 - a) Verification of utility notification. Any foreseeable infrastructure upgrades shall be documented and submitted. Off-grid systems are exempt from this requirement.
 - b) Name, address, and contact information of the applicant, property owner(s), and agent submitting the project. In the event ownership of the facility changes hands, or if the lease is terminated, notification shall be sent to the Town within thirty days of the transfer or termination date. The notice shall include the name and contact information of the new owner(s). The new owner shall then be bound by the terms of the original agreement.
 - c) If the property of the proposed project is to be leased, legal consent between all parties, specifying the use(s) of the land for the duration of the project, including easements and other agreements, shall be submitted.

- d) Site Plan: Site plan approval is required.
- e) Blueprints signed by a New York State registered Professional Engineer or Registered Architect of the solar installation showing the layout of the system.
- f) Property Operation and Maintenance Plan: A property operation and maintenance plan is required, describing continuing photovoltaic maintenance and property upkeep, such as mowing, trimming, etc. Any such plan shall propose that the property maintain a neat and orderly appearance consistent with surrounding properties. The property shall at all times be maintained in a manner consistent with all properties within the Town of Waddington. If the array will be sited on farmland located in an Agricultural District, a completed Agricultural Data statement must be completed.
- g) The Town of Waddington has established that there shall be a Community Benefit to maximize the benefits of a solar project to the Town of Waddington and its residents. The benefit shall be determined, through an agreement negotiated between the Town and the developer/owner.

EXHIBIT B-2
DECOMMISSIONING PLAN

See attached.



NEXAMP – DECOMMISSIONING PLAN FOR WADDINGTON SOLAR, LLC

Waddington Solar, LLC, as provided by Nexamp, has prepared this Decommissioning Plan (Plan) for its proposed solar photovoltaic facility (Facility) to be constructed on private property located off County Route 31 (Tax ID: 30.003-1-22.21) in Waddington, NY. The Plan describes the process for decommissioning the Facility in accordance with state requirements and the Town of Waddington solar law.

Facility Description

The Facility will consist of a 5.0 MW (AC) capacity solar power-generating array secured within a fence surrounding the solar panels and equipment, accessed through a locked gate located inside the property. The Facility will include the following site features:

- PV Modules, inverter(s), and transformer (filled with biodegradable mineral oil)
- Combiner boxes and switchgear
- Concrete pad(s)
- Screw or driven piles and racking to support the PV modules
- DC and AC wiring
- Aboveground wooden utility poles and overhead wires
- A gravel access drive
- Exterior security fencing
- A security gate at the entrance to the array area

Decommissioning Plan

The Facility will be decommissioned by completing the following major steps: Dismantlement, Demolition, and Disposal or Recycle; and Site Stabilization, as further described below. These activities will be conducted such that they comply with the NYS Department of Agriculture and Markets Guidelines for Solar Energy Projects - Construction Mitigation for Agricultural Lands, dated 10/18/2019.

Dismantlement, Demolition, and Disposal or Recycle

A significant portion of the components that comprise the Facility will include recyclable or re-saleable components, including copper, aluminum, galvanized steel, and modules. Due to their re-sale monetary value, these components will be dismantled, disassembled, and recycled rather than being demolished and disposed of.

101 Summer Street, 2nd Floor
Boston, MA 02110

617.431.1440
www.nexamp.com



Following coordination with National Grid regarding timing and required procedures for disconnecting the Facility from the utility distribution network, all electrical connections to the system will be disconnected and all connections will be tested locally to confirm that no electric current is running through them before proceeding. All electrical connections to the PV modules will be severed at each module, and the modules will then be removed from their framework by cutting or dismantling the connections to the supports. Modules will be removed and sold to a purchaser or recycler. In the event of a total fracture of any modules, the interior materials are silicon-based and are not hazardous. Disposal of these materials at a landfill will be permissible.

The PV mounting system framework will be dismantled and recycled. The metal piles will be removed from their approximated depth of four feet and recycled. All other associated structures will be demolished and removed from the site for recycling or disposal. This will include the site fence and gates, which will likely be reclaimed or recycled.

Grade slabs will be broken and removed to a depth of 48 inches below grade, and clean concrete will be crushed and disposed of off-site or recycled (reused either on- or off-site).

Aboveground utility poles owned by Waddington Solar, LLC will be completely removed and disposed of off-site in accordance with utility best practices. Any overhead wires will be removed from the Facility and will terminate at the utility-owned (NGRID) connections inside the property. The access road will remain in place and National Grid will be responsible for dismantling those overhead wires and poles under its ownership. Coordination with National Grid personnel will be conducted to facilitate National Grid removal of any poles and overhead wires located on the site.

A final site walkthrough will be conducted to remove debris and/or trash generated during the decommissioning process, and will include removal and proper disposal of any debris that may have been wind-blown to areas outside the immediate footprint of the Facility being removed.

Site Stabilization

The areas of the Facility that are disturbed during decommissioning will be re-graded to establish a uniform slope and stabilized via hydroseeding with a ground treatment approved by the Building Inspector.

Permitting Requirements

Given the size and location of the Facility, several approvals will be obtained prior to initiation of the decommissioning process. Table 1 provides a summary of the expected approvals if the decommissioning were to take place in February 2020. Noting that the decommissioning is expected to occur at a much later date, the permitting requirements listed in the table below will be reviewed at that time and updated based on then current local, state, and federal regulations.

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Table 1. Current Permitting Requirements for Decommissioning

Permit	Agency	Threshold/Trigger
State Pollutant Discharge Elimination System (SPDES) General Permit for Discharges from Construction Activity	New York State Department of Environmental Conservation (NYSDEC)	Ground disturbance of greater than 1 acre with discharge to wetlands or water bodies. Requires preparation of a Stormwater Pollution Prevention Plan, including erosion and sedimentation controls.
Demolition Permit	Town of Waddington Building Department	A building permit must be obtained for any construction, alteration, repair, demolition, or change to the use or occupancy of a building.

Timing

In the event the Facility is decommissioned or abandoned, defined as the Facility not operating for a period of 12 or more consecutive months, Nexamp will remove all equipment and restore the site as described above. The equipment shall be removed and the site restored within one hundred eighty (180) days of decommissioning or abandonment, or, if the decommissioning or abandonment falls within the months of November, December, January, February, or March, then within one hundred eighty (180) days from March 31 of that calendar year.

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Boston, MA 02110

617.431.1440
www.nexamp.com



Cost Estimate

Consistent with the approach it has taken in other communities, Nexamp, Inc., the parent company of Waddington Solar, LLC, proposes to provide a decommissioning surety bond, to be posted prior to the beginning of operations and the final Waddington Certificate of Compliance, in the amount of \$150,000, for decommissioning in the unlikely event that Nexamp is unable to meet its contractual obligations for solar project removal and restoration. This amount was calculated by applying NYSERDA's recommendation of \$30,000/MW AC to calculate the cost of decommissioning. Attached hereto is a summary of that methodology.

The amount shall escalate annually at a rate of 2.0% in compliance with the Waddington solar law.

We stand at the ready to address any questions or concerns you may have with the above referenced plan.

Sincerely,


Joe Fiori

Director, Business Development


101 Summer Street, 2nd Floor
Boston, MA 02110

617.431.1440
www.nexasmp.com

Decommissioning Solar Panel Systems

Information for local governments and landowners on the
decommissioning of large-scale solar panel systems.



NYSERDA

Solar Guidebook for Local Governments
NYSERDA 17 Columbia Circle Albany, NY 12203

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Overview

We provide information for local governments and landowners on the decommissioning of large-scale solar panel systems through the topics of decommissioning plans and costs and financial and non-financial mechanisms in land-lease agreements.

As local governments develop solar regulations and landowners negotiate land leases, it is important to understand the options for decommissioning solar panel systems and restoring project sites to their original status.

From a land use perspective, solar panel systems are generally considered large-scale when they constitute the primary use of the land and can range from less than one acre in urban areas to 10 or more acres in rural areas. Depending on where they are sited, large-scale solar projects can have habitat, farmland, and aesthetic impacts. As a result, large-scale systems must often adhere to specific development standards.

1. Abandonment and Decommissioning

Abandonment occurs when a solar array is inactive for a certain period of time.

- Abandonment requires that solar panel systems be removed after a specified period of time if they are no longer in use. Local governments establish timeframes for the removal of abandoned systems based on aesthetics, system size and complexity, and location. For example, the Town of Geneva, NY, defines a solar panel system as abandoned if construction has not started within 18 months of site plan approval, or if the completed system has been nonoperational for more than one year.²²
- Once a local government determines a solar panel system is abandoned and has provided thirty (30) days prior written notice to the owner it can take enforcement actions, including imposing civil penalties/fines, and removing the system and imposing a lien on the property to recover associated costs.

Decommissioning is the process for removing an abandoned solar panel system and remediating the land.

- When describing requirements for decommissioning sites, it is possible to specifically require the removal of infrastructure, disposal of any components, and the stabilization and re-vegetation of the site.

1.1 Decommissioning Plans

Local governments may require having a plan in place to remove solar panel systems at the end of their lifecycle, which is typically 20-40 years. A decommissioning plan outlines required steps to remove the system, dispose of or recycle its components, and restore the land to its original state. Plans may also include an estimated cost schedule and a form of decommissioning security (see Table 1).

²² Town of Geneva, N.Y. CODE § 130-4(D)(5) (2016).

1.2 Estimated Cost of Decommissioning

Given the potential costs of decommissioning and land reclamation, it is reasonable for landowners and local governments to proactively consider system removal guarantees. A licensed professional engineer, preferably with solar development experience, can estimate decommissioning costs, which vary across the United States. Decommissioning costs will vary depending upon project size, location, and complexity. Table 1 provides an estimate of potential decommissioning costs for a ground-mounted 2-MW solar panel system. Figures are based on estimates from the Massachusetts solar market. Decommissioning costs for a New York solar installation may differ. Some materials from solar installations may be recycled, reused, or even sold resulting in no costs or compensation. Consider allowing a periodic reevaluation of decommissioning costs during the project's lifetime by a licensed professional engineer, as costs could decrease, and the required payment should be reduced accordingly.

Table 1: Sample list of decommissioning tasks and estimated costs

Tasks	Estimated Cost (\$)
Remove Rack Wiring	\$2,459
Remove Panels	\$2,450
Dismantle Racks	\$12,350
Remove Electrical Equipment	\$1,850
Breakup and Remove Concrete Pads or Ballasts	\$1,500
Remove Racks	\$7,800
Remove Cable	\$6,500
Remove Ground Screws and Power Poles	\$13,850
Remove Fence	\$4,950
Grading	\$4,000
Seed Disturbed Areas	\$250
Truck to Recycling Center	\$2,250
Current Total	\$60,200
Total After 20 Years (2.5% inflation rate)	\$98,900

2. Ensuring Decommissioning

Landowners and local governments can ensure appropriate decommissioning and reclamation by using financial and regulatory mechanisms. However, these mechanisms come with tradeoffs. Including decommissioning costs in the upfront price of solar projects increases overall project costs, which could discourage solar development. As a result, solar developers are sometimes hesitant to provide or require financial surety for decommissioning costs.

It is also important to note that many local governments choose to require a financial mechanism for decommissioning. Although similar to telecommunications installations, there is no specific authority to do so as part of a land use approval for solar projects (see Table 2). Therefore, a local government should consult their municipal attorney when evaluating financial mechanisms.

Bond No.

**Philadelphia Indemnity Insurance Company
Solar Facility Decommissioning Bond**

KNOW ALL MEN BY THESE PRESENTS: That Waddington Solar, LLC (hereinafter called the Principal), and Philadelphia Indemnity Insurance Company (hereinafter called the Surety), a corporation duly organized under the laws of the Commonwealth of Pennsylvania are held and firmly bound unto The Town of Waddington, New York (hereinafter called the Oblige), in the full and just sum of One Hundred Fifty Thousand Dollars (\$150,000.00) the payment of which sum, well and truly to be made, the said Principal and Surety bind themselves, and each of their heirs, administrators, executors, and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Oblige has issued the Principal Special Permit Approval to construct a solar energy facility located at 1020 County Route 31, Waddington, NY 13660 and as a requirement of such permit the Principal is obligated to remove the solar facility and related equipment from the property upon discontinuance of service.

WHEREAS, the Oblige has agreed to accept this bond as security for performance of Principal's obligations under said permit during the time period this bond remains in effect.

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH that if the Principal shall perform its obligations under said permit as stipulated above, then this obligation shall be void, otherwise to remain in full force and effect, unless otherwise cancelled as hereinafter provided.

PROVIDED HOWEVER, that this bond is executed subject to the following express provisions and conditions:

1. The term of this Bond is for 1 year beginning on the date of commercial operations, and such term shall automatically renew thereafter and until such time that the decommissioning requirements have been fully performed.
 - a. Prior to the expiration of the term of this bond, Principal, or its successor in interest to the facility, shall be responsible for renewing the Bond and this obligation shall continue until the decommissioning requirements have been met.
 - b. Within 30 days of the posting of the renewal, the Principal will provide a copy of the renewal certificate to the Oblige.
2. In the event of default by the Principal, Oblige shall deliver to Surety a written statement of the details of such default within 30 days after the Oblige shall learn of the same, such notice to be delivered by certified mail to address of said Surety as stated herein.
3. This bond may be terminated or canceled by surety by giving not less than sixty (60) days written notice to the Oblige, stating therein the effective date of such termination or cancellation. Such notice shall not limit or terminate any obligations resulting from default by the Principal that

Bond No.

may have accrued under this bond as a result of default by Principal prior to the effective date of such termination.

4. Neither cancellation nor termination of this bond by Surety, nor inability of Principal to file a replacement bond or replacement security for its obligations, shall constitute a loss to the Obligor recoverable under this bond.
5. No claim, action, suit or proceeding shall be instituted against this bond unless same be brought or instituted and process served one year after termination or cancellation of this bond.
6. No right of action shall accrue on this bond for the use of any person, corporation or entity other than the Obligor named herein or the heirs, executors, administrators or successors of the Obligor.
7. Principal agrees it will seek an increase in the surety amount of this instrument. Such adjustment will increase the surety amount to \$153,000 for the next annual term, with further 2.0% increases each following year to account for inflation. In all other circumstances, however, the aggregate liability of the surety is limited to the sum stated herein regardless of the number of years this bond remains in force or the amount or number of claims brought against this bond. In the event that an increase is granted, the aggregate liability is similarly limited by any such increased penal sum.
8. If any conflict or inconsistency exists between the Surety's obligations as described in this bond and as may be described in any underlying agreement, permit, document or contract to which this bond is related, then the terms of this bond shall prevail in all respects.
9. It is expressly understood and agreed that this bond does not cover or guarantee rent or lease payments of any kind.
10. This bond shall not bind the Surety unless the bond is accepted by the Obligor. If the Obligor objects to any language contained herein, within 30 days of the date this bond is signed and sealed by the Surety, Obligor shall return this bond, certified mail or express courier, to the Surety at its address at:

**Philadelphia Indemnity Insurance Company
One Bala Plaza East, Suite 100
Bala Cynwyd, PA 19004-1403**

Failure to return the bond as described above shall constitute Obligor's acceptance of the terms and conditions herein.

Bond No.

IN WITNESS WHEREOF, the above bounded Principal and Surety have hereunto signed and sealed this bond effective this day of , 20 .

Waddington Solar, LLC

Philadelphia Indemnity Insurance Company

By: _____

By: _____
 , Attorney-in-Fact

EXHIBIT B-3

DECOMMISSIONING FINANCIAL ASSURANCE

To be provided by the Company prior to the issuance of building permit and inserted herein.

SCHEDULE A

PILOT PAYMENTS SCHEDULE

The subject properties are identified as Tax ID Number 30.003-1-22.21/.1.

The PILOT Payments described in this Schedule A relate only to the Land and the improvements to be made thereon. The "Land" refers solely to the 23.0 acre parcel of land and the improvements to be made thereon. As noted above, the Land has been assigned Tax ID Number 30.003-1-22.21/.1. The underlying land and existing structures comprising the overall 32.8 acre parcel shall be unaffected by and not subject to the terms of this Payment in Lieu of Tax Agreement.

PAYEES: The County (including any existing incorporated village and any village which may be incorporated after the date hereof, within which the Project Facility is wholly or partially located), the Town, the School District and any appropriate special districts.

TAXABLE STATUS DATE: March 1, 2022

TAX YEAR BEGINNING: School District 2022/2023

Town and County 2023

BASE AMOUNT: \$5,000 per MW for Year 1, resulting in \$25,000 to the School District, Town and County, on a pro rata basis for year 1.

ANNUAL INCREASE: For tax years subsequent to year 1, the annual amount to be paid shall increase by 2% each year.

PILOT PAYMENTS: Each of the annual payments listed in the table below.

[Table appears on the following page]

<u>YEAR</u>	<u>SCHOOL</u>	<u>TOWN/COUNTY</u>	<u>PAYMENT</u>
1	2022/2023	2023	\$25,000.00
2	2023/2024	2024	\$25,500.00
3	2024/2025	2025	\$26,010.00
4	2025/2026	2026	\$26,530.20
5	2026/2027	2027	\$27,060.80
6	2027/2028	2028	\$27,602.02
7	2028/2029	2029	\$28,154.06
8	2029/2030	2030	\$28,717.14
9	2030/2031	2031	\$29,291.48
10	2031/2032	2032	\$29,877.31
11	2032/2033	2033	\$30,474.86
12	2033/2034	2034	\$31,084.36
13	2034/2035	2035	\$31,706.04
14	2035/2036	2036	\$32,340.20
15	2036/2037	2037	\$32,986.97
16	2037/2038	2038	\$33,646.70
17	2038/2039	2039	\$34,319.64
18	2039/2040	2040	\$35,006.04
19	2040/2041	2041	\$35,706.16
20	2041/2042	2042	\$36,420.28

CLOSING ITEM NO.: B-6

AFFIDAVIT OF MAILING
OF THIRTY-DAY SALES TAX REPORT (ST-60)

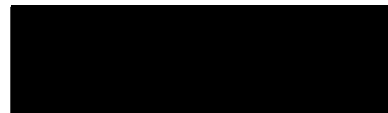
STATE OF NEW YORK)
) SS.:
COUNTY OF ALBANY)

The undersigned, being duly sworn, hereby states:

That on September 7, 2021, I mailed a Thirty-Day Sales Tax Report (ST-60) executed by St. Lawrence County Industrial Development Agency (the "Agency") said ST-60 reflecting the appointment of Waddington Solar, LLC (the "Company"), as agent of the Agency with respect to the Waddington Solar, LLC Project, to the following:

NYS Tax Department
IDA Unit
Building 8, Room 738
W.A. Harriman Campus
Albany, New York 12227

In witness thereof, I have hereunto set my hand this 7th day of September, 2021.



Adam Carson

Sworn to before me this
7th day of September, 2021


Notary Public

JULIA ANN VEGA
NOTARY PUBLIC STATE OF NEW YORK
REG# [REDACTED]
QUALIFIED IN ALBANY COUNTY
COMMISSION EXPIRES NOV. 2021



Christopher C. Canada
Partner
ccanada@hodgsonruss.com

September 7, 2021

CERTIFIED MAIL
RETURN RECEIPT REQUESTED

7021 0350 0000 7167 8959

NYS Tax Department
IDA Unit
Building 8, Room 738
W.A. Harriman Campus
Albany, New York 12227

Re: St. Lawrence County Industrial Development Agency
Waddington Solar, LLC Project

Ladies/Gentlemen:

Enclosed herewith please find an executed Tax Form ST-60 - IDA Appointment of Project Operator or Agent for Sales Tax Purposes regarding the above-captioned transaction.

If you have any questions or comments regarding the foregoing, please do not hesitate to contact me.

Very truly yours,


Christopher C. Canada

Enclosure

cc: Patrick J. Kelly, Chief Executive Officer (w/enc., via e-mail)
Karen S. D'Antonio (w/enc., via e-mail)
Kevin R. McAuliffe, Esq. (w/enc., via e-mail)

7021 0350 0000 7167 8959

U.S. Postal Service™
CERTIFIED MAIL® RECEIPT
Domestic Mail Only

For delivery information, visit our website at www.usps.com®.

OFFICIAL USE

Certified Mail Fee	\$ <u>4.28</u>
Extra Services & Fees (check box, add fee as appropriate)	
<input type="checkbox"/> Return Receipt (hardcopy)	\$ <u>3.00</u>
<input type="checkbox"/> Return Receipt (electronic)	\$ <u>0.00</u>
<input type="checkbox"/> Certified Mail Restricted Delivery	\$ <u>0.00</u>
<input type="checkbox"/> Adult Signature Required	\$ <u>0.00</u>
<input type="checkbox"/> Adult Signature Restricted Delivery	\$ <u>0.00</u>
Postage	\$ <u>53</u>
Total Postage and Fees	\$ <u>7.33</u>
Sent To	NYS Tax Department
Street and Apt. No.	IDA Unit
City, State, ZIP+4®	Building 8, Room 738 W.A. Harriman Campus Albany, NY 12227

PS Form 3800, April 2015 PSN 7530-02-000-9053 See Reverse for Instructions

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

NYS Tax Department
IDA Unit
Building 8, Room 738
W.A. Harriman Campus
Albany, NY 12227



9590 9402 6754 1074 5233 76

2. Article Number (Transfer from service label)

7021 0350 0000 7167 8959

PS Form 3811, July 2020 PSN 7530-02-000-9053

COMPLETE THIS SECTION ON DELIVERY

A. Signature

X

- ☐ Agent
☐ Addressee

B. Received by (Printed Name)

C. Date of Delivery

D. Is delivery address different from item 1? ☐ Yes ☒ No

REC'D NY TAX DEPT.
ALBANY, NY 12227

SEP 09 2021

3. Service Type

- ☐ Adult Signature
☐ Adult Signature Restricted Delivery
☒ Certified Mail®
☐ Certified Mail Restricted Delivery
☐ Collect on Delivery
☐ Collect on Delivery Restricted Delivery
☐ Insured Mail
☐ Insured Mail Restricted Delivery (over \$500)

- ☐ Priority Mail Express®
☐ Registered Mail™
☐ Registered Mail Restricted Delivery
☐ Signature Confirmation™
☐ Signature Confirmation Restricted Delivery

Domestic Return Receipt



IDA Appointment of Project Operator or Agent For Sales Tax Purposes

ST-60
(1/18)

The industrial development agency or authority (IDA) **must** submit this form within **30 days** of the appointment of a project operator or agent, whether appointed directly by the IDA or indirectly by the operator or another agent.

For IDA use only**IDA information**

Name of IDA ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY			IDA project number (use OSC numbering system for projects after 1998) 4001- 20-17	
Street address 19 COMMERCE LANE -- SUITE 1			Telephone number [REDACTED]	
City CANTON	State NY	ZIP code 13617	Email address (optional)	

Project operator or agent information

Name of IDA project operator or agent WADDINGTON SOLAR, LLC		Mark an X in the box if directly appointed by the IDA: <input checked="" type="checkbox"/>	Employer identification or Social Security number [REDACTED]	
Street address 101 SUMMER STREET, 3rd FLOOR		Telephone number [REDACTED]	Primary operator or agent? Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	
City BOSTON	State MA	ZIP code 02110	Email address (optional)	

Project information

Name of project WADDINGTON SOLAR, LLC			
Street address of project site 1020 COUNTY ROUTE 31			
City WADDINGTON	State NY	ZIP code 13660	Email address (optional)
Purpose of project solar energy generating facility			

Description of goods and services intended to be exempted from New York State and local sales and use taxes EQUIPMENT, MACHINERY, BUILDING IMPROVMENTS, SITE IMPROVMENTS AND RELATED COSTS TO THE PROJECT.				
Date project operator or agent appointed (mmddyy) 08/ 27 /2021		Date project operator or agent status ends (mmddyy) 12/31/2022		Mark an X in the box if this is an extension to an original project: <input type="checkbox"/>
Estimated value of goods and services that will be exempt from New York State and local sales and use tax: \$7,240,308.55		Estimated value of New York State and local sales and use tax exemption provided: \$50,000		

Certification: I certify that the above statements are true, complete, and correct, and that no material information has been omitted. I make these statements with the knowledge that willfully providing false or fraudulent information with this document may constitute a felony or other crime under New York State Law, punishable by a substantial fine and possible jail sentence. I also understand that the Tax Department is authorized to investigate the validity of any information entered on this document.			
Print name of officer or employee signing on behalf of the IDA Patrick J. Kelly		Print title Authorized Officer	
Signature [REDACTED]		Date 08/ 27 /2021	Telephone number [REDACTED]



St. Lawrence County Industrial Development Agency

Application for Assistance (revised 07/2019)

This is an Equal Opportunity Program. Discrimination is prohibited by Federal Law. Complaints of discrimination may be filed with the USDA, Director, Office of Civil Rights, Washington, D C 20250.

INSTRUCTIONS

1. The Agency will not take action on any application unless, in the judgment of the Agency, said application contains sufficient information upon which to base a decision whether to approve or tentatively approve an action.
2. Please answer all questions using "None" or "Not Applicable" where the question is not appropriate to the project which is the subject of this application ("the Project"). If more space is needed to answer a question, please attach a separate sheet.
3. Please note that Article 6 of the Public Officers Law declares that all records in the possession of the Agency (with certain limited exceptions) are open to public inspection and copying. If the applicant feels that there are elements of the Project which are in the nature of trade secrets or information, the nature of which is such that if disclosed to the public or otherwise widely disseminated would cause substantial injury to the applicant's competitive position, the applicant may identify such elements in writing and request that such elements be kept confidential in accordance with Article 6 of Public Officers Law.
4. The applicant will be required to pay the Agency all actual costs incurred in connection with this application and the Project contemplated herein (to the extent such expenses are not paid out of the proceeds of the Agency's bonds issued to finance the project). The applicant will also be expected to pay all costs incurred by general counsel and bond counsel to the Agency. If applicable, the costs incurred by the Agency, including the Agency's general counsel and bond counsel, may be considered a part of the project and included as a part of the resultant bond issue.
5. The Agency has established a project fee for each type of project in which the Agency participates. Unless the Agency agrees in writing to the contrary, this project fee is required to be paid by the applicant at or prior to the granting of any financing assistance by the Agency.

FEE SCHEDULE

The forms of assistance listed below have a fee of 1% of the total bond series or project cost benefited by the Agency assistance, as applicable. A non-refundable fee of \$2,000 is payable to the SLCIDA at the time the application is submitted which will be credited toward the total fee at closing. If you are applying for multiple types of assistance only one fee of \$2,000 is due.

- ☐ Tax Exempt Industrial Revenue Bonds – Complete Appendix A & B
- ☒ Payment in Lieu of Taxes (PILOT) – Complete Appendix B
- ☐ Mortgage Recording Tax Exemption – Complete Appendix B
- ☒ Sales and Use Tax Exemption – Complete Appendix B

Applicant/Company Information

Applicant Name:	Waddington Solar, LLC	Federal ID#:	
Address:	101 summer St	Contact Name:	Ryan M McCune
	2nd Flr – C/o Nexamp Solar	Contact Title:	Business Development Manager
City/State/Zip:	Boston Ma, 02110	Contact Email:	
Telephone:		Cell:	
Alternate Phone:		Fax:	N/A

Will the proposed project be located within the municipality of the applicant's current operations? ☐ Yes ☒ No ☐ N/A

FORM OF ENTITY:

- ☐ Privately Held Corporation
 - ☐ Public Corporation (Listed as _____ on _____ Exchange)
 - ☒ Limited Liability Company
 - ☐ Partnership: ☐ General ☐ Limited
 - ☐ Other: _____
- Number of Partners: _____ General _____ Limited

If the entity is a Corporation, Limited Liability Company or Partnership:

Date Established: 12/27/2019 Place of Organization: Delaware, USA SIC Code: 4911

If the entity is currently located outside New York State, is it authorized to do business in New York State? ☒ Yes ☐ No
☐ N/A

Principal Officers:

Name	Title
<u>Zaid Ashai</u>	<u>President</u>
<u>John Murphy</u>	<u>Senior Vice President</u>
<u>Chris Clark</u>	<u>Senior Vice President</u>
<u>Will Thompson</u>	<u>Senior Vice President</u>

Principal Owners with 10% or more in equity holdings with a percentage ownership:

Name	Percentage
<u>Nexamp Solar, LLC</u>	<u>100%</u>
<u></u>	<u></u>
<u></u>	<u></u>
<u></u>	<u></u>

Is the Company, or are the owners of the Company, involved in any lawsuits which could have a financial impact on the Company? ☐ Yes ☒ No

Has the Company, or any of its owners, ever been involved in bankruptcy? ☐ Yes ☒ No

Are the owners of the Company citizens of the United States? ☒ Yes ☐ No The owner is a Delaware LLC

Has the Applicant (or any related company) been involved in any prior financing, whether by this Agency, or by a financial institution, in the county in which this project is located? ☐ Yes ☒ No

If yes, please explain:

Bank References:

Major Trade References:

N/A

Legal Counsel: Barclay Damon LLP

Contact: Kevin R. McAuliffe, Esq.

Address: Barclay Damon Tower, 12th Floor, 125 East Jefferson Street

City/State/Zip: Syracuse, NY, 13202

Telephone:

Contact Email:

Are there any concerns that may be regarded as parent companies, subsidiaries, or affiliates of the Company, including concerns in which the Company or any of its principals holds an interest greater than 5%? ☒ Yes ☐ No

If yes, please provide a list of names and addresses of all concerns. Attach additional pages as needed.

Name: Nexamp Solar, LLC

Address: 101 Summer St, 2nd Flr

City/State/Zip: Boston, MA, 02110

Nature of Relationship: Sole Member % Ownership 100%

Business History

Provide a brief history of the Company including changes in ownership operations, overview of operating performance, location and size of current operations, products and/or services, major accounts, principal competitors, and major events affecting sales and/or expenses:

The Company is a wholly owned subsidiary of Nexamp, Inc. This project is the Company's first undertaking.

Nexamp, originally founded in 2007, is a solar developer, operator, and construction firm headquartered in Boston, MA. The individuals, property owners, businesses, and communities served by Nexamp projects benefit from its nationally distributed portfolio of solar assets. Nexamp, directly and through its wholly owned subsidiaries, develops its projects, acquires fully-developed projects, and manages its projects on a continuing basis. Nexamp is developing Community Solar and Utility Scale Solar assets in 14-states, including New York.

Nexamp's principal competitors in the NYS market are other solar developers such as Omni-Navitas, Borrego Solar, NextEra Solar, Oya Solar and Cyprus Creek Renewables.

Site Information

Project Address: **1020 County Route 31**
 City/State/Zip: **Waddington, NY, 13660**
 Town: **Waddington**
 Village/City:
 School District: **Madrid-Waddington School District**
 Tax Map Parcel: **30.003-1-22.21**

Note utilities currently on site:

- | | |
|--|--|
| <input type="checkbox"/> Municipal Water | <input type="checkbox"/> Municipal Sewer |
| <input checked="" type="checkbox"/> Electric | <input type="checkbox"/> Telecom |
| <input type="checkbox"/> Gas | |
| <input type="checkbox"/> Other: | |
| <input type="checkbox"/> Other: | |

Who is the current legal owner of the proposed site?	Brandy-View Farms, LLC
What is the size of the existing facility and site, if applicable?	Property is +/- 55.8 acres
What is the size of the proposed facility and site?	Proposed project site is 23 acres of Property
What is the current zoning of the project site?	NR-Natural Resource Area
Does the project require local planning or permitting approvals?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
If yes, please explain:	Local approvals issued on 4/2/2020
Will the project meet zoning regulations after completion?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
If no, explain what zoning changes will be needed:	
Identify any Federal, State or local regulatory agencies or boards that will need to approve your project, or will oversee your operations:	
Will a site plan application need to be filed? If yes, please include a copy, if prepared.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Has the company completed the required SEQR application?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A
If yes, what is the date of the application?	2/13/2020

Project Description

Description of the project: (check all that apply)

- | | |
|--|---|
| <input checked="" type="checkbox"/> New construction
<input type="checkbox"/> Addition to an existing facility
<input type="checkbox"/> Renovation and modernization of an existing facility
<input type="checkbox"/> Acquisition of an existing facility | <input type="checkbox"/> Purchase of new machinery and equipment
<input type="checkbox"/> Refinancing of an existing project
<input type="checkbox"/> Other:
<input type="checkbox"/> Other: |
|--|---|

Project Type for all end users at project site: (check all that apply)

- | | |
|--|---|
| <input type="checkbox"/> Industrial
<input type="checkbox"/> Back Office
<input type="checkbox"/> Retail
<input type="checkbox"/> Acquisition of an existing facility
<input type="checkbox"/> Mixed Use
<input type="checkbox"/> Housing | <input type="checkbox"/> Facility For Aging
<input type="checkbox"/> Multi-Tenant
<input type="checkbox"/> Equipment Purchase
<input type="checkbox"/> Civic Facility (not for profit)
<input type="checkbox"/> Commercial
<input checked="" type="checkbox"/> Other: Community Solar Energy Facility |
|--|---|

What is the proposed commencement date of construction or acquisition of the project? **December, 2020**
 What is the timetable for the project including when the project will be in full use? **12-18 months**

Provide a brief description of the Project. Please identify specific uses and activities occurring within the project location. List proposed products to be manufactured and/or services to be rendered and the markets for those goods and services. Include impact on Company in terms of its operations, profitability, marketing, and other significant operating financial factors. Attach additional pages as needed.

The proposed project, the Company's first, is a 5MWac community solar farm, which will be connected to the local National Grid Infrastructure via three phase lines located on County Route 31. The energy produced at the facility will be pumped back into the grid, allowing local and regional National Grid customers to subscribe and save 10% on the electric portion of their utility bills.

This project will be marketed, and aims to supply renewable energy, to an every-growing list of customers in National Grid territory.

Does the Applicant intend to lease or sublease more than 10% (by area or fair market value) of the Project?

☐ Yes ☒ No

Does the Project include facilities or property that is primarily used in making retail sales of goods or services to customers who personally visit such facilities? ☐ Yes (*complete shaded box below*) ☒ No

If the answer to the previous question is yes, what percentage of the cost of the Project will be expended on such facilities or property primarily used in making retail sales of goods or services to customers who personally visit the Project? _____

If more than 33.33%, indicate whether any of the following apply to the Project:

Will the Project be operated by a not-for-profit corporation? ☐ Yes ☐ No

Is the Project likely to attract a significant number of visitors from outside the economic development region in which the Project will be located? ☐ Yes ☐ No

If yes, please explain: _____

Would the Project occupant, but for the contemplated financial assistance from the Agency, locate the Project and related jobs outside of New York State? ☐ Yes ☐ No

Is the predominant purpose of the Project to make available goods or services which would not, but for the Project, be reasonably accessible to the residents of the City, Town or Village within which the Project will be located because of a lack of reasonably accessible retail trade facilities offering such goods or services? ☐ Yes ☐ No

If yes, please explain: _____

Is the proposed project a Franchise? ☐ Yes ☐ No

If Yes, please provide a Franchise Agreement.

Will the Project be located in a census tract or block numbering area (or census tract or block number area contiguous thereto) which, according to the most recent census data, has 1) a poverty rate of at least 20% for the year in which the data relates, or at least 20% of household receiving public assistance, and 2) an unemployment rate of at least 1.25 times the statewide unemployment rate for the year in which the data relates? ☐ Yes ☐ No

If yes, please explain: _____

Does the applicant have other facilities or related companies located in New York State, outside of the jurisdiction in which the project will take place? ☐ Yes ☒ No

If yes, will this other facility or company be closed or have operations reduced as a result of this proposed project?

☐ Yes ☐ No

If yes, please explain: _____

Are there any current occupants of this proposed site that will have their operations affected (including reduced or discontinued) as a result of this proposed project? ☐ Yes ☒ No

If yes, please explain: **Prior to leasing the project site to the Company, the owner used the project site as farmland.**

If the answer to either of the previous two questions is yes, indicate whether any of the following apply to the Project:

Is the Project reasonably necessary to preserve the competitive position of the Company or such Project Occupant in its industry? ☐ Yes ☐ No

If yes, please explain: _____

Is the Project reasonably necessary to discourage the Company or such Project Occupant from removing such other plant or facility to a location outside the State of New York? ☐ Yes ☐ No

If yes, please explain: _____

Has the applicant actively sought sites and/or facilities in another state? ☐ Yes ☒ No

If yes, please explain:

Does the project involve pollution control or processing primarily for solid waste disposal? ☐ Yes ☒ No

If yes, please describe the type of pollution to be abated, existing methods of abatement, or the proposed method of abatement, construction and equipment to be financed: _____

Is there a likelihood that the Project would not be undertaken but for the financial assistance provided by the Agency?

☒ Yes ☐ No

If the Project could be undertaken without financial assistance provided by the agency, then provide a statement below indicating why the Project should be undertaken by the Agency:

ADDITIONAL REQUIREMENTS: Include the following items as attachments as necessary.

COMPANY INFORMATION: (Prior to Closing)

- | | | |
|-------------------------------------|------------------------------|---|
| <input checked="" type="checkbox"/> | <input type="checkbox"/> N/A | Entity formation documents as appropriate (DBA Certificate, Articles of Incorporation, Bylaws, Certificate of Formation, Operating Agreement, Partnership Agreement)
(Included in Appendix C) |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> N/A | Copy of Environmental Assessment Forms (Agency will provide assistance as needed)
(Included in Appendix D) |

FINANCIAL INFORMATION:

- | | | |
|--------------------------|---|--|
| <input type="checkbox"/> | <input checked="" type="checkbox"/> N/A | Company profit and loss statements, balance sheets, and capital statements for the last 2 years. If the business is a sole proprietorship, provide copies of the IRS 1040 and Schedule C. If accountant prepared financial statements are available, they should also be provided. |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> N/A | Company Annual Reports (form 10-k) for the two most recent fiscal years |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> N/A | Quarterly reports and current reports since most recent Annual Report, if any |

Project Costs, Sources and Uses of Funding

Estimate the costs necessary for the construction, acquisition, rehabilitation, improvements and equipping of the project.

Project Costs:

Item/Use of Funds	Amount		
Land Acquisition	Lease Agreement		Acres
Building Purchase	N/A		Square Feet
Construction or Renovation (Materials)	\$ 778,335.56		
Construction or Renovation (Labor)	\$ 2,061,500.94		
Site Work	\$ 41,740.00		
Machinery & Equipment	\$ 4,358,732.05		
Furniture & Fixtures			
Working Capital/Inventory			
Other:			
Subtotal Project	\$ 7,240,308.55		
Legal Fees (Other than Company's Attorney)			
Agency's Fee (1% of Bond or Benefited Project Amount)	\$ 72,403.09		
Subtotal Project	\$ 7,240,308.55		

Sources of Funding:

Source	Amount	Rate	Term	Percentage
Company Equity	\$ 1,332,552.06	N/A	N/A	18%
Bank Loan	\$ 3,230,982.38	TBD	TBD	45%
SLCIDA-LDC Loan		N/A	N/A	0%
NYSERDA	\$ 2,676,774.10	N/A	N/A	37%
Other:				
Other:				
Total	\$ 7,240,308.55	%		100%

Please provide a list of all New York State incentives that have been approved, or are pending approval, as part of this project (example: Grants, Tax Credits, etc,...)

NYSERDA Solar Incentive (Commercial)

Please identify participating lenders: **Lenders have not been finalized at this time.**

Lender: _____
 Contact Name: _____
 Contact Title: _____
 Contact Email: _____
 Telephone: _____

Lender: _____
 Contact Name: _____
 Contact Title: _____
 Contact Email: _____
 Telephone: _____

Job Creation	
--------------	--

For purposes of this application, we are providing the following guidelines to help you calculate employment levels:

- Full Time: Any permanent employee who works 30 or more hours each week, and does so on a regularly-scheduled basis
- Part Time Temporary/Seasonal: Any employee who works fewer than 30 hours each week, and does so on an occasional, temporary or as-needed basis.

- A:** Insert the number of full time and part time jobs that currently exist within your company at the time of application.

C: Indicate the average annual Benefit for each job type listed in A (full time, part time, or other).

D: Insert the number of jobs to be created during year 1 of the project for each job type (full time, part time, or other).

E: Insert the number of jobs to be created during year 2 of the project for each job type (full time, part time, or other).

F: Insert the number of jobs to be created during year 3 of the project for each job type (full time, part time, or other).

G: The total number of jobs to be created for each job type (full time, part time, or other).

[illegible]

Of the new jobs to be created, how many of those vacancies do you expect to fill with St. Lawrence County residents?

Indicate the number of construction jobs that will be created as a direct result of this project:

Estimated 34 FTE

RECAPTURE POLICY

APPROVED JUNE 29, 2016

Policy:

It is the policy of the St. Lawrence County Industrial Development Agency (the "SLCIDA") to ensure responsible provision of public benefits to companies for job creation/retention projects. In furtherance of this, SLCIDA wishes to set forth criteria which will assist the SLCIDA in evaluating project performance and determine the appropriateness of recapturing, limiting or terminating a contract with a recipient of IDA benefits.

Applicability:

This policy shall apply to all projects which the SLCIDA has authorized.

Procedure:

All SLCIDA project applicants are required to submit, on a quarterly basis, a copy of the form NYS-45. The NYS-45 will act as a general indicator of the status of the project's employment performance.

All SLCIDA project applicants are required to submit, on an annual basis and no more than 45 days after the end of the calendar year, a "St. Lawrence County IDA Project Report" documenting the position of the project at the end of the calendar year. The report shall include such information as: jobs projected to be created/retained; estimated salary of jobs to be created/retained; current number of Full Time and Part Time and/or Seasonal jobs; number of construction jobs created through the year; exemptions from taxes and Payment in Lieu of Tax made; and status of bond financing related to the project.

SLCIDA will utilize both of the aforementioned reports, in addition to information compiled throughout the project (site visits; follow-ups; phone/email and general correspondence) to gauge the status of the project in relation to the original commitment of the company as stated in the project application. The project will undergo further review should significant deficiencies be found in any area. SLCIDA will request from project applicants justification for deficiencies/shortfalls, and will compare justifications against industry standards, current market conditions and current economic conditions. Said information will be used by SLCIDA to determine whether the project applicant/project operator did all that it could to meet the obligations outlined in the application and project agreements.

SLCIDA, in its sole discretion and on a case-by-case basis, may determine with respect to a particular project to require the project applicant to agree to the recapture by SLCIDA of the value of any or all exemptions from taxation granted with respect to the project by virtue of the SLCIDA's involvement. Events that SLCIDA may determine will trigger recapture may include, but shall not be limited to, the following:

1. sale or closure of a facility;
2. significant reduction in employment levels;
3. significant change in use of facility;
4. significant change in business activities or project applicant or operator, including a shift of production activity or relocation of operations to a facility outside of SLCIDA's jurisdiction;
5. material non-compliance with or breach of terms of the SLCIDA transaction documents, or of zoning or land use laws or regulations or federal, state, or local environmental laws or regulations;
6. failure to respond to SLCIDA inquiries and/or requests regarding non-compliance with provision of quarterly and/or annual follow-up reporting documents; or
7. failure to respond to SLCIDA inquiries and/or requests concerning any information regarding the project or the project applicant or any project operator.

Upon the occurrence of any of the event triggers listed above, the SLCIDA will send written notice to the project applicant, demanding provision of, or requesting an explanation for failure to provide, information requested by SLCIDA.

Should SLCIDA find that (a) significant deficiencies in the achievement of the economic benefits promised as described in the application and the project agreements have occurred and (2) there appears to be no justification satisfactory to the SLCIDA to explain the deficiencies, the SLCIDA may determine to undertake any enforcement action available to the SLCIDA under the SLCIDA's agreements to seek redress for the deficiencies.

Enforcement action taken by SLCIDA may include, but shall not be limited to:

1. Requesting cure of the deficiency by a final notice letter.
2. Forwarding an event of default notice as described in the project agreements.
3. Notifying the appropriate New York State agencies of the project operator's failure to comply.
4. Terminating any or all of the project agreements.
5. Reducing the value of financial assistance moving forward.
6. Terminating any future financial assistance.
7. Requiring that the value of the all of the financial assistance utilized to date to be repaid in full or in part, with interest.

All recaptured amounts of Financial Assistance shall be redistributed to the appropriate affected taxing jurisdictions, unless agreed to otherwise by such affected taxing jurisdictions.

APPENDIX A – Bond Financing

Please complete this section if you are applying for Bond Financing.

Bond Counsel:

Name of Firm:

Address:

Telephone:

Bond Counsel Contact:

Bond Counsel Contact Email:

If the Company is asking the Agency to issue its qualified small issue private activity bonds (colloquially known as "small issue IDBs"), what is the dollar value of "capital expenditures" (as determined in accordance with the provisions of the Internal Revenue Code) that the Company or any related company or person, has expended/will expend within this County?

Over the last three years

During the present year (20)

First year after project completion

Second year after project completion

Third year after project completion

Has the company made any arrangements for the marketing or purchasing of the bonds? ☐ Yes ☐ No

If yes, please provide information:

What is your total estimated interest expense (assuming taxable interest)?

What is your total estimated interest expense (assuming tax exempt interest rate)?

APPENDIX B

Please complete this section if you are applying for any of the following:
Lease Transaction, Bond Financing ▪ Payment in Lieu of Taxes
Mortgage Recording Tax Exemption ▪ or ▪ Sales and Use Tax Exemption.

MORTGAGE RECORDING TAX EXEMPTION BENEFIT: Amount of mortgage that would be subject to mortgage recording tax:

Mortgage Amount (Include sum total of construction/permanent/bridge financing): \$ _____
Estimated Mortgage Recording Tax Exemption benefit
(product of mortgage amount as indicated above multiplied by .0075%): \$ _____

SALES AND USE TAX: Gross amount of costs for goods and services that are subject to the 8% State and Local Sales and Use Tax in St. Lawrence County – said amount to benefit from the Agency's Sales and Use Tax exemption benefit.

ESTIMATED COSTS ELIGIBLE FOR SALES TAX EXEMPTION BENEFIT:

Construction/Renovation: Materials*	\$ 778,335.56
Site Work*	\$ 41,740.00
Non-Manufacturing Equipment*	
Furniture & Fixtures	
Machinery & Equipment*	\$ 4,358,732.056
Construction/Renovation: Labor*	\$ 2,061,500.94
Other:	
*Nexamp will be seeking sales tax relief at a rate of 4% due to NYS-level exemptions on solar projects	
Total	\$ 7,240,308.55

Estimated State and Local Sales and Use Tax Benefit (product of .08 multiplied by the total figure above): **\$ 410,965.41**
Nexamp is seeking ONLY a limited local tax benefit, due to exemptions of solar purchases at the state level. Our total request amounts to \$60,000.00.

INFORMATION FOR ESTIMATED REAL PROPERTY TAX EXEMPTION BENEFIT:

What is the pre-project assessment of the property? **\$29,167.00**
What is the estimated post-project assessment? **\$3,039,800.17**
What is the property tax ID# **30.003-1-22.21**

ESTIMATED OTHER BENEFITS:

Sales Tax Revenue

If the project will result in the manufacturing or selling of a new product, estimate the amount of annual sales taxes that will be generated on retail sales of the new product. Otherwise, enter "N/A" N/A

If the project will result in increased production or sales of an existing product, estimate the amount of annual sales tax that will be generated on the retail sales of the increased production. Otherwise, enter "N/A". N/A

Real Property Taxes

Estimate the amount of annual real property taxes that will be payable on the Project (at the end of the PILOT Agreement, if any). Otherwise, enter "N/A".

REAL PROPERTY TAX BENEFIT: Identify and describe if the Project will utilize a real property tax exemption benefit OTHER THAN the Agency's PILOT benefit: _____

IDA PILOT Benefit: Agency staff will indicate the amount of PILOT Benefit based on estimated Project Costs as contained herein and anticipated tax rates and assessed valuation, including the annual PILOT Benefit abatement amount for each year of the PILOT benefit year and the sum total of PILOT Benefit abatement amount for the term of the PILOT depicted on **Cost/Benefit Analysis** attached.

What other benefits will the Project bring to the community and region?

- ☒ This project will result in the building of a new plant or the expansion of an existing facility.
- ☐ This project will result in the reoccupation of a formerly-vacant building.
- ☒ This project directly contributes to "green" or "environmentally friendly" technology.
- ☐ This project will result in bringing new inventions, licenses or products to market.
- ☒ This project will result in expansion of infrastructure capacity.

Other: **This project will bring resiliency to the local grid through additional distributed generation and substantial substation upgrades. The local solar power will also give local residents & businesses access to discounted electricity and save the community upwards of \$3 million in energy expenses over 25 years.**

For assistance please contact the St. Lawrence County Industrial Development Agency at (315) 379-9806 / TDD Number: 711.

REPRESENTATIONS BY THE APPLICANT:

The Applicant understands and agrees with the Agency as follows:

- A. Job Listings. In accordance with Section 858-b(2) of the New York General Municipal Law, the Applicant understands and agrees that, if the project receives any financial assistance from the Agency, except as otherwise provided by collective bargaining agreement, new employment opportunities created as a result of the project will be listed with the NYS Department of Labor, Department of Employment Services and with the administrative entity of the local workforce investment area created by the Federal Workforce Investment and Opportunity Act (WIOA) in which the project is located.
- B. First Consideration for Employment. In accordance with Section 858-b(2) of the New York General Municipal Law, the Applicant understands and agrees that, if the project receives any financial assistance from the Agency, except as otherwise provided by collective bargaining agreement, where practicable, the Applicant will first consider persons eligible to participate in WIOA programs who shall be referred by those WIA entities for new employment opportunities created as a result of said project.
- C. Annual Sales Tax Filings. In accordance with Section 874(8) of New York General Municipal Law, the Applicant understands and agrees that, if the project receives any financial assistance from the Agency, in accordance with Section 874(8) of the General Municipal Law, the Applicant agrees to file, or cause to be filed with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance describing the value of all sales tax exemptions claimed by the Applicant and all consultants or subcontractors retained by the Applicant, and to provide a copy of such filing to the Agency.
- D. Quarterly Employment Reports. The Applicant understands and agrees that, if the project receives any financial assistance from the Agency, the Applicant agrees to file, or cause to be filed with the Agency on a quarterly basis, reports regarding the number of people employed at the project site.
- E. Absence of Conflicts of Interest. The Applicant has received from the Agency a list of all members, officers and employees of the Agency. No member, officer or employer of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this application, except as hereinafter described:
- F. Hold Harmless. The Applicant hereby releases the Agency and its members, directors, officers, servants, agents and employees thereof from, agrees that the Agency shall not be liable for and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by (a) the Agency's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the Application or the Project described therein or the tax exemptions and other assistance requested therein are favorably acted upon by the Agency, (B) the Agency's acquisition, construction and/or installation of the Project described therein and (C) any further action taken by the Agency with respect to the Project, including without limitation the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing.
- G. Recapture. The Applicant understands and agrees that the Agency can impose on the Company penalties or sanctions for projects that do not meet performance standards or project goals as outlined on the Agency's Recapture Policy on Page 9 of this Application. Said penalties/sanctions may include the return by the Company of all or part of the benefits received.
- H. Affirmation. The Applicant understands and agrees that the provisions of Section 862(1) of the New York State General Municipal Law, as provided below, will not be violated if Financial Assistance is provided for the proposed project:

862. Restrictions on funds of the agency. (1) No funds of the agency shall be used in respect of any project if the completion thereof would result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, provided, however, that neither restriction shall apply if the agency shall determine on the basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.

The Applicant confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the proposed Project is in substantial compliance with applicable local, state and federal tax worker protection and environmental laws, rules and regulations.

The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement with the Project.

The Applicant confirms and hereby acknowledges that as of the date of this Application, the Applicant is in substantial compliance with all provisions of Article 18-A of the New York General Municipal Law, including, but not limited to, the provision of Section 859-a and Section 862(1) of the New York General Municipal Law.

The grounds of deponent's belief relative to all matters in the said application which are not stated upon his own personal knowledge, are investigations which deponent has caused to be made concerning the subject matter of this application as well as the information acquired by deponent in the course of his duties as an officer of and from the books and papers of said corporation.

As an officer of said Corporation (hereinafter referred to as the "applicant") deponent acknowledges and agrees that the applicant shall be and is responsible for all costs incurred by the St. Lawrence County Industrial Development Agency

(hereinafter referred to as the "Agency") acting on behalf of the attached whether or not the application, the project it describes, the attendant negotiations and ultimately the necessary issue of bonds are ever carried to a successful conclusion. If, for any reason whatsoever, the applicant fails to conclude or consummate necessary negotiations or fails to act within a reasonable or specified period of time to take reasonable, proper, or requested action or withdraws, abandons, cancels, or neglects the application or if the Agency or Applicant are unable to find buyers willing to purchase the total bond issue required, then upon presentation of invoice, Applicant shall pay to the Agency, its agents, or assigns all actual costs involved in conduct of the application, up to that date and time, including but not necessarily limited to fees of bond counsel for the Agency and fees of general counsel for the Agency. Upon successful conclusion and sale of the required bond issue, the Applicant shall pay to the Agency an administrative fee set by the Agency and not to exceed an amount equal to 1% of the total project cost benefited by the Agency's assistance. The cost incurred by the Agency and paid by the applicant, including bond counsel and Agency general counsel fees, and the administrative fee, may be considered as a cost of the project and included as part of the resultant bond issue. The \$2,000.00 application fee shall be credited toward this amount.

CERTIFICATION:

COMMONWEALTH OF MASSACHUSETTS)
COUNTY OF SUFFOLK) ss.:

CHRIS CLARK, being first duly sworn, deposes and says:

1. That I am the Senior Vice President (Corporate Officer Title) of Waddington Solar, LLC (Officer of Company Submitting Application) and that I am duly authorized on behalf of the Applicant to bind the Applicant
2. That I have read the attached Application, I know the contents thereof, and that to the best of my knowledge and belief, this Application and the contents of this Application are true, accurate and complete.

(Signature of Officer)

Subscribed and affirmed to
me under penalties of perjury

This 15 day of October, 2020

(Notary Public)

