

**NOTICE IS HEREBY GIVEN THAT
THE SURRY COUNTY BOARD OF SUPERVISORS
WILL HOLD A PUBLIC HEARING ON
THURSDAY FEBRUARY 13, 2025 AT 6:00 P.M.
IN THE GENERAL DISTRICT COURTROOM LOCATED AT
THE SURRY COUNTY GOVERNMENT CENTER
45 SCHOOL STREET, SURRY, VIRGINIA
TO CONSIDER AND INTENDS TO TAKE ACTION ON THE FOLLOWING:**

Proposed Siting Agreement:

A proposed siting agreement between Sycamore Cross Solar, LLC and Surry County, Virginia, pursuant to Virginia Code § 15.2-2316.8 in connection with a solar energy generation facility project proposed by Sycamore Cross Solar, LLC to be constructed on the following County parcels: 60-1-1, 60-9, 60-17, 61-2, 61-3, 61-4.

The public hearing will be held pursuant to § 15.2-2204 and § 15.2-2316.8 of the Code of Virginia (1950, as amended). At the conclusion of the public hearing, the Board of Supervisors may approve the proposed siting agreement and authorize signing.

A copy of the related material may be reviewed or obtained on the County's website at <https://www.surrycountyva.gov/413/Public-Notices>, or a copy of the related material may be examined at the Department of Planning and Community Development, Surry County Government Center, 45 School Street, Surry, Virginia. Office hours are Monday through Friday from 9:00 am to 5:00 pm.

All interested persons are invited to participate in the public hearing. If assistance or special accommodations are needed to participate in the hearing, please contact the Department of Planning & Community Development Monday – Friday from 9:00 a.m. to 5:00 p.m. at least 72 hours prior to the hearing.

Horace H. Wade III, Director
Department of Planning & Community Development
(757) 294-5210

SOLAR FACILITY SITING AGREEMENT

This Solar Facility Siting Agreement (the “**Agreement**”), dated as of _____ (the “**Effective Date**”), is by and between Surry County, Virginia, a political subdivision of the Commonwealth of Virginia (the “**County**”) and Sycamore Cross Solar, LLC, a Delaware limited liability company (the “**Applicant**”). The County and Applicant are herein each a “**Party**” and collectively, the “**Parties**”.

RECITALS

WHEREAS, Applicant intends to develop, install, build, and operate an up to 240 megawatt solar project to be located in the Counties of Surry and Isle of Wight (the “**Project**”);

WHEREAS, the County Board of Supervisors (the “**Board**”) pursuant to Conditional Use Permit # _____ approved the portion of the Project located in Surry County on certain parcels of land identified as the County Tax Map Parcels listed on Exhibit A-1 attached hereto (collectively, the “**Property**”);

WHEREAS, pursuant to Chapter 22, Title 15.2, Article 7.3 of the Code of Virginia (“Code”) titled “Siting of Solar Projects and Energy Storage Projects,” Applicant and the County may enter into a siting agreement for such facilities;

WHEREAS, pursuant to Code § 15.2-2316.7(B), said siting agreement may contain terms and conditions, including (i) mitigation of any impacts of such solar project or energy storage project; (ii) financial compensation to the host locality to address capital needs set out in the (a) capital improvement plan adopted by the host locality, (b) current fiscal budget of the host locality, or (c) fiscal fund balance policy adopted by the host locality; or (iii) assistance by the Applicant in the deployment of broadband, as defined in § 56-585.1:9, in such locality;

WHEREAS, after negotiation between the County and the Applicant, the Parties desire to enter into this Agreement to provide said financial compensation to the County and to address impacts of the Project;

WHEREAS, pursuant to Code § 58.1-2636, the County may adopt an ordinance assessing a revenue share of up to \$1,400.00 per megawatt, as measured in alternating current (AC) generation capacity of the nameplate capacity of a solar facility (“**Revenue Share Ordinance**”).

WHEREAS, the County has not adopted a Revenue Share Ordinance, but may choose to do so at a later date;

WHEREAS, pursuant to Code § 58.1-3660, “certified pollution control equipment” is exempt from state and local taxation pursuant to Article X, Section 6(d) of the Constitution of Virginia;

WHEREAS, solar photovoltaic (electric energy) systems and energy storage systems are certified pollution control equipment, and therefore, subject to certain qualified tax exemptions as provided in Code § 58.1-3660;

WHEREAS, if the County adopts a Revenue Share Ordinance, such certified pollution control equipment exemption is 100% of the assessed value, pursuant to Code § 58.1-3660(D) (for solar photovoltaic (electric energy) projects);

WHEREAS, if the County does not adopt a Revenue Share Ordinance, such certified pollution control equipment exemption would be 80% of the assessed value as provided by state law and local ordinances, including Code § 58.1-3660(C)(iii)(a) because the Project's initial interconnection request was filed between January 1, 2015 and June 30, 2018, with the Project being larger than 20 megawatts ("**M&T Taxes**");

WHEREAS, Applicant has agreed to the payments and financial terms contained herein, including payment of the M&T Taxes together with the payments as provided in Exhibit B; and

WHEREAS, pursuant to the requirement of Code § 15.2-2316.8(B), the County held a public hearing in accordance with subdivision A of Code § 15.2-2204 for the purpose of considering this Agreement, after which a majority of a quorum of the members of the Board approved this Agreement.

NOW, THEREFORE, intending to be legally bound hereby and in consideration of the mutual covenants contained herein, the receipt and sufficiency of which are hereby acknowledged, the County and Applicant do hereby agree as follows:

Article I

Project Features, Conditions and Mitigation

1. Conditional Use Permit Conditions. Applicant acknowledges and agrees that it is subject to all the terms and conditions contained in the Conditional Use Permit ("**CUP**") approved by the Board for the Project. The CUP approved by the Board on [REDACTED] is attached as **Exhibit A** and is hereby incorporated herein.

2. Violations/Enforcement. Violation by the Applicant or by any of Applicant's agents, assigns, or successors in interest of any terms and conditions of the CUP shall constitute a violation of this Agreement.

Article II

Payments

1. Payment Structure. The Applicant shall make payments to the County, in the amounts and at such times as set forth in **Exhibit B** (each a "**Payment**" and collectively, the "**Payments**"). Applicant's obligation to make the Payments shall be conditioned upon the Project commencing Commercial Operation, except that the Additional Payments (as defined in Exhibit B) shall be due in advance of Commercial Operation as set forth in Exhibit B. As used herein, "**Commercial Operation**" or "**Commercial Operation Date**" means the date on which the Project becomes fully operational and begins selling power under the terms of a power purchase or offtake agreement. Generation of test energy shall not be deemed Commercial Operation.

2. Statutory Structure of Payments; Statement of Benefit. Applicant agrees that, by entering into this Agreement, pursuant to Chapter 22, Title 15.2, Article 7.3 of the Code, the Payments are authorized by statute, and Applicant acknowledges that it is bound by law to make the Payments in accordance with this Agreement. The Parties acknowledge that this Agreement is fair and mutually beneficial to both Parties. Applicant acknowledges that this Agreement provides for a reasonably predictable stream of future payments to the County in amounts fair to both Parties.

3. Use of Payments by the County. The Payments may be used for any lawful purpose, and as allocated in Exhibit B.

Article III

Miscellaneous Terms

1. Term; Termination. This Agreement shall commence on the Effective Date and shall continue until completion of decommissioning of the Project in accordance with the decommissioning plan (the “**Termination Date**”). **Applicant shall have no obligation to make Payments after the Termination Date.** The Payment due for the year in which the Project is decommissioned shall be prorated as of the Termination Date.

2. Mutual Covenants. The Applicant covenants to the County that it will pay the County the amounts due hereunder when due in accordance with the terms of this Agreement, and will not seek to invalidate this Agreement, or otherwise take a position adverse to the purpose or validity of this Agreement. The County covenants to the Applicant that it will not seek to invalidate this Agreement or otherwise take a position adverse to the purpose or validity of this Agreement.

3. No Obligation to Develop. Applicant has no obligation to develop or construct the Project. It is understood that development of the Project by Applicant is contingent upon a number of factors including regulatory approvals, availability and cost of equipment and financing, and market demand for the Project’s energy. No election by Applicant to terminate, defer, suspend, or modify plans to develop the Project shall be deemed a default of Applicant under this Agreement.

4. Successors and Assigns. This Agreement shall be binding upon the successors or assigns of Applicant, and the obligations created hereunder shall be covenants running with the Property. If Applicant sells, transfers, leases, or assigns all or substantially all of its interests in the Project or the ownership of the Applicant (a “**Transfer**”), the Transfer agreement shall require this Agreement to be assumed by and be binding on the purchaser, transferee or assignee. Such Transfer, upon full execution of the Transfer agreement, shall relieve Applicant of all obligations and liabilities under this Agreement accruing from and after the date of such Transfer, and the purchaser or transferee shall become responsible under this Agreement. Applicant shall execute such documentation as reasonably requested by the County to memorialize the assignment and assumption by the purchaser or transferee.

5. Execution of Agreement Deems Project “Substantially In Accord” with County’s Comprehensive Plan. Pursuant to Code § 15.2-2316.9(C), execution of this Agreement

deems the Project to be substantially in accord with the County's Comprehensive Plan in satisfaction of the requirements of Code § 15.2-2232.

6. Memorandum of Agreement. A memorandum of this Agreement, in a form substantially similar to that attached as **Exhibit C** hereto, shall be recorded in the land records of the Clerk's Office of the Circuit Court of Surry County, Virginia. Such recordation shall be at Applicant's sole cost and expense and shall occur as soon as reasonably practicable after the Effective Date. If in Applicant's sole discretion, it chooses to not develop the Project, the County shall execute a release of the memorandum filed in the aforementioned Clerk's Office.

7. Notices. Except as otherwise provided herein, all notices required to be given or authorized to be given pursuant to this Agreement shall be in writing and shall be delivered or sent by registered or certified mail, postage prepaid, by recognized overnight courier, or by commercial messenger to:

If to the County:

Surry County, Virginia
45 School Street
Surry, Virginia 23883
Attn: Melissa Rollins, County
Administrator

With a copy to:

Lola Perkins, County Attorney
45 School Street
Surry, Virginia 23883

If to the Applicant:

Sycamore Cross Solar, LLC
c/o AES Clean Energy Development, LLC
2180 South 1300 East, Suite 500
Salt Lake City, Utah 84106
Attn: Greg Creswell

With a copy to:

Sycamore Cross Solar, LLC
c/o AES Clean Energy Development, LLC
2180 South 1300 East, Suite 500
Salt Lake City, Utah 84106
Attn: General Counsel

With a copy to:

Gentry Locke
Post Office Box 780
Richmond, Virginia 23218
Attn: D. Scott Foster, Jr. Esq.

The County and Applicant, by notice given hereunder, may designate any further or different persons or addresses to which subsequent notices shall be sent.

8. Governing Law; Jurisdiction; Venue. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE COMMONWEALTH OF VIRGINIA, WITHOUT REGARD TO ANY OF ITS PRINCIPLES OF CONFLICTS OF LAWS OR OTHER LAWS WHICH WOULD RESULT IN THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION. THE PARTIES HERETO (A) AGREE THAT ANY SUIT, ACTION OR OTHER LEGAL PROCEEDING, AS BETWEEN THE PARTIES HERETO, ARISING OUT OF OR RELATING TO THIS AGREEMENT SHALL BE BROUGHT AND TRIED ONLY IN THE CIRCUIT COURT OF SURRY COUNTY, VIRGINIA, (B) CONSENT TO THE JURISDICTION OF SUCH COURT IN ANY SUCH SUIT, ACTION OR PROCEEDING, AND (C) WAIVE ANY OBJECTION WHICH ANY OF THEM MAY HAVE TO THE LAYING OF VENUE FOR ANY SUCH SUIT, ACTION, OR PROCEEDING IN SUCH COURT AND ANY CLAIM THAT ANY SUCH SUIT, ACTION, OR PROCEEDING HAS BEEN BROUGHT IN AN INCONVENIENT FORUM. THE PARTIES HERETO AGREE THAT A FINAL JUDGMENT IN ANY SUCH SUIT, ACTION, OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW.

9. Confidentiality. The County understands and acknowledges the Applicant, and as applicable, its associates, contractors, partners and affiliates, utilize confidential and proprietary “state-of-the-art” information and data in their operations (“**Confidential Information**”), and that disclosure of any such information, including, but not limited to, disclosures of technical, financial or other information concerning the Applicant or any affiliated entity could result in substantial harm to them and could thereby have a significant detrimental impact on their employees and also upon the County. The County acknowledges that during the development and negotiation of this Agreement, certain Confidential Information may be, or may have been, shared with the County by the Applicant. Applicant agrees to clearly identify any information it deems to be Confidential Information and not subject to mandatory disclosure under Freedom of Information Act (“FOIA”) or other applicable law as Confidential Information at the time it provides such information to the County. The County agrees that, except as required by law or court order, neither the County nor any employee, agent, or contractor of the County will knowingly or intentionally disclose or otherwise divulge any such Confidential Information to any person, firm, governmental body or agency, or any other entity unless a request for such Confidential Information is made and granted under an applicable provision of local, state or federal law. Upon receipt of such a request but before transmitting any documents or information which may contain Confidential Information to the requestor, the County shall contact Applicant to review the request for information and associated documents to determine if any Confidential Information is at risk of disclosure. If Confidential Information exists, Applicant may intervene on behalf of the County and defend against disclosure of the Confidential Information. The County agrees to cooperate in this defense and to the extent allowed by law, work to protect the Confidential Information of the Applicant.

10. Severability; Invalidity Clause. Any provision of this Agreement that conflicts with applicable law or is held to be void or unenforceable shall be ineffective to the extent of such conflict, voidness, or unenforceability without invalidating the remaining provisions hereof, which remaining provisions shall be enforceable to the fullest extent permitted under applicable law. If, for any reason, including a change in applicable law, it is ever determined by any court or governmental authority of competent jurisdiction that this Agreement is invalid, then the Parties shall, subject to any necessary County meeting vote or procedures, undertake reasonable efforts to amend and or reauthorize this Agreement so as to render the invalid provisions herein lawful, valid, and enforceable. If the Parties are unable to do so, this Agreement shall terminate as of the date of such determination of invalidity, and the Property and Project will thereafter be assessed and taxed as though this Agreement did not exist. The Parties will cooperate with each other and use reasonable efforts to defend against and contest any challenge to this Agreement by a third party.

11. Entire Agreement. This Agreement and any exhibits or other attachments constitute the entire agreement and supersedes all other prior agreements and understandings, both written and oral, between the Parties hereto with respect to the subject matter hereof. No provision of this Agreement can be modified, altered or amended except in a writing executed by all Parties hereto.

12. Construction. This Agreement was drafted with input by the County and the Applicant, and no presumption shall exist against any Party. The headings contained in this Agreement are for the convenience of the Parties and for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

13. Force Majeure. Neither Party will be liable for any material breach or delay in performing an obligation under this Agreement that is due to any of the following causes, to the extent beyond its reasonable control: acts of God, accident, riots, war, terrorist act, epidemic, pandemic, quarantine, civil commotion, breakdown of communication facilities, breakdown of web host, breakdown of internet service provider, natural catastrophes, governmental acts or omissions, changes in laws or regulations, national strikes, fire, explosion, generalized lack of availability of raw materials or energy. For the avoidance of doubt, Force Majeure shall not include (a) financial distress nor the inability of either party to make a profit or avoid a financial loss, (b) changes in market prices or conditions, or (c) a party's financial inability to perform its obligations hereunder.

14. No Third Party Beneficiaries. This Agreement is solely for the benefit of the Parties hereto and their respective successors and permitted assigns, and no other person shall have any right, benefit, priority, or interest in, under, or because of the existence of, this Agreement.

15. Counterparts; Electronic Signatures. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, and all of which shall constitute one and the same instrument. A signed copy of this Agreement delivered by e-mail/PDF or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

[signature page follows]

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed as of the Effective Date by the authorized representatives whose names and titles appear below.

SYCAMORE CROSS SOLAR, LLC

By: _____
Name: _____
Title: _____

SURRY COUNTY, VIRGINIA

By: _____
Name: _____
Title: Chairman, Board of Supervisors

By: _____
Name: Melissa Rollins
Title: County Administrator

Approved as to form:

By: _____
County Attorney

EXHIBIT A

CONDITIONAL USE PERMIT

EXHIBIT A-1

TAX PARCELS

Surry County Tax Parcels: 60-1-1, 60-9, 60-17, 61-2, 61-3, and 61-4

EXHIBIT B

SCHEDULE OF PAYMENTS

(A) Annual Payments: Within sixty (60) days after the Commercial Operation Date of the Project, Applicant shall make annual payments to the County equal to the sum of the Revenue Share Equivalent and the M&T Taxes (the “**Annual Payments**”). Both the Revenue Share Equivalent and the M&T Tax payments shall be made irrespective of the County’s election to adopt a Revenue Share Ordinance, which would otherwise exempt the Project from M&T Taxes. The Annual Payments shall continue annually and successive payments shall be made on the anniversary of the first such Annual Payment for each year thereafter until the Termination Date.

1. **Revenue Share Equivalent.** The “**Revenue Share Equivalent**” is an annual payment amount determined by multiplying \$1,400 per MWac (the “**Solar Revenue Share**”) by the actual nameplate capacity (MWac) for the portion of the Project located in Surry County, to increase by ten percent (10%) every five (5) years after the Commercial Operation Date.
2. **M&T Taxes.** The annual M&T Taxes (which will fluctuate in any given year, depending on the Project’s machinery and tools).

(B) Additional Payments: Subject to the terms as provided below, Applicant shall make the following additional payments (the “**Additional Payments**”):

(1) **Initial Payment:** Subject to the County approving the CUP and this Agreement by February 28, 2025, Applicant shall make a one-time payment of Six Hundred Thousand Dollars (\$600,000.00), to be made within sixty (60) days after approval of the CUP for the Project by Surry County if no appeal is filed, and if such an appeal is filed, then within sixty (60) days after the resolution of any such appeal, provided that the result of such appeal is to allow the Project to proceed.

(2) **Community Impact Payment:** A one-time payment of Two Hundred Fifty Thousand Dollars (\$250,000.00), to be made within sixty (60) days after approval of the CUP for the Project by Surry County if no appeal is filed, and if such an appeal is filed, then within sixty (60) days after the resolution of any such appeal, provided that the result of such appeal allows the Project to proceed. The Community Impact Payment shall be used by the County for the general benefit of County residents.

(3) **Emergency Services Support Payment:** A one-time payment of Fifty Thousand Dollars (\$50,000.00), to be made within sixty (60) days after approval of the CUP for the Project by Surry County if no appeal is filed, and if such an appeal is filed, then within sixty (60) days after the resolution of any such appeal, provided that the result of such appeal allows the Project to proceed. The Emergency Services Support Payment shall be used by the County to support the capital needs of Surry County Emergency Medical Services (“SCEMS”) and volunteer emergency services organizations operating in the County.

(4) **Final Site Plan Payment:** A one-time payment of Four Hundred Thousand Dollars (\$400,000.00), to be made within sixty (60) days after Surry County approves a final site plan for the Project.

(5) **Commercial Operation Date Payment:** A one-time payment of Three Hundred Thousand Dollars (\$300,000.00), to be made within sixty (60) days after the Commercial Operation Date.

The following illustrative schedule of payments assumes an estimated 19 MWac generation capacity for the portion of the Project located in Surry County; provided, however, the following illustrative schedule is for example only and all payments shall be adjusted proportionally if the nameplate capacity and/or capital investment of the constructed Project within Surry County increases or decreases from such estimate.

(Exhibit B continues on following page(s))

EXHIBIT B (CONTINUED)

Project Year	Est. Gross Annual Tax Revenue (M&T)*	Est. Revenue Share Equivalent**	Est. Annual Payments (M&T + Rev Share Equivalent)
1	\$46,246.66	\$26,600.00	\$72,846.66
2	\$46,246.66	\$26,600.00	\$72,846.66
3	\$46,246.66	\$26,600.00	\$72,846.66
4	\$46,246.66	\$26,600.00	\$72,846.66
5	\$46,107.92	\$26,600.00	\$72,707.92
6	\$44,854.12	\$29,260.00	\$74,114.12
7	\$43,523.25	\$29,260.00	\$72,783.25
8	\$42,115.29	\$29,260.00	\$71,375.29
9	\$40,625.12	\$29,260.00	\$69,885.12
10	\$39,042.46	\$29,260.00	\$68,302.46
11	\$37,362.16	\$32,186.00	\$69,548.16
12	\$35,584.24	\$32,186.00	\$67,770.24
13	\$33,698.40	\$32,186.00	\$65,884.40
14	\$31,704.66	\$32,186.00	\$63,890.66
15	\$29,587.59	\$32,186.00	\$61,773.59
16	\$27,342.05	\$35,397.00	\$62,739.05
17	\$24,962.92	\$35,397.00	\$60,359.92
18	\$22,439.91	\$35,397.00	\$57,836.91
19	\$19,767.88	\$35,397.00	\$55,164.88
20	\$16,931.42	\$35,397.00	\$52,328.42
21	\$13,930.52	\$38,950.00	\$52,880.52
22	\$10,744.64	\$38,950.00	\$49,694.64
23	\$7,368.63	\$38,950.00	\$46,318.63
24	\$5,138.52	\$38,950.00	\$44,088.52
25	\$5,138.52	\$38,950.00	\$44,088.52
26	\$5,138.52	\$42,845.00	\$47,983.52
27	\$5,138.52	\$42,845.00	\$47,983.52
28	\$5,138.52	\$42,845.00	\$47,983.52
29	\$5,138.52	\$42,845.00	\$47,983.52
30	\$5,138.52	\$42,845.00	\$47,983.52
31	\$5,138.52	\$47,120.00	\$52,258.52
32	\$5,138.52	\$47,120.00	\$52,258.52
33	\$5,138.52	\$47,120.00	\$52,258.52
34	\$5,138.52	\$47,120.00	\$52,258.52
35	\$5,138.52	\$47,120.00	\$52,258.52
Total			\$2,076,132.03
*Assumes \$36,552,268 capital investment in Surry County, 80% exemption, & a tax rate of \$0.7100/\$100			

**Assumes 19 MWac in Surry County, \$1400/MW, and 10% escalator every 5 years

EXHIBIT C
FORM OF MEMORANDUM

Full exhibit follows

PREPARED BY AND RETURN TO:

Sycamore Cross Solar, LLC
c/o AES Clean Energy Development, LLC
2180 South 1300 East, Suite 500
Salt Lake City, Utah 84106

County Tax Map ID Nos. 60-1-1, 60-9, 60-17, 61-2, 61-3, and 61-4

[NOTE TO CLERK: SURRY COUNTY, VIRGINIA, A POLITICAL SUBDIVISION OF THE COMMONWEALTH OF VIRGINIA, IS A PARTY TO THIS INSTRUMENT WHICH, ACCORDINGLY, IS EXEMPT FROM RECORDATION TAX PURSUANT TO VA. CODE SEC. 58.1-811.A.3.]

MEMORANDUM OF SOLAR FACILITY
SITING AGREEMENT

This Memorandum of Solar Facility Siting Agreement (this “Memorandum”), dated and effective as of _____, is made by and between **Surry County, Virginia**, a political subdivision of the Commonwealth of Virginia (the “County”) and **Sycamore Cross Solar, LLC**, a State limited liability company (“Company”), with regard to the following:

1. Siting Agreement. The County and Company are parties to that Solar Facility Siting Agreement, dated _____ (the “Siting Agreement”), which describes the intent of Company to develop, install, build, and operate a solar facility (“Project”) on that certain parcel of land identified as County Tax Map Parcels 60-1-1, 60-9, 60-17, 61-2, 61-3, and 61-4 (the “Property”).
2. Authorization. The County’s execution of the Siting Agreement was authorized during that certain regular meeting of the Board of Supervisors of the County on _____.
3. Substantially in Accord. The Siting Agreement states, *inter alia*, that, pursuant to Virginia Code § 15.2-2316.9(C), by entering into the Siting Agreement, the County acknowledged that the Project is deemed to be substantially in accord with the County Comprehensive Plan under Virginia Code § 15.2-2232.
4. Obligations. The Siting Agreement sets forth, *inter alia*, certain obligations of Company to comply with the Conditional Use Permit approved by the County for the Project, and to make certain payments to the County.
5. Siting Agreement Controls. This Memorandum does not supersede, modify, amend or otherwise change the terms, conditions or covenants of the Siting Agreement, and the County and Company executed and are recording this Memorandum solely for the purpose of providing constructive notice of the Siting Agreement and the County’s and Company’s rights thereunder. The terms, conditions and covenants of the Siting Agreement are incorporated in this Memorandum by reference as though fully set forth herein.
6. Counterparts. This Memorandum may be executed in counterparts, each of which shall be

deemed an original and all of which when taken together shall constitute one and the same document.

WITNESS the following signature and seal:

SURRY COUNTY, VIRGINIA:

Name: Melissa Rollins
Title: County Administrator

Approved as to form:

Name: Lola Perkins
Title: County Attorney

COMMONWEALTH OF VIRGINIA,
COUNTY OF SURRY to-wit:

The foregoing Memorandum was acknowledged before me this ____ day of _____, 2024, by Melissa Rollins, County Administrator of Surry County, Virginia.

Notary Public

My Commission expires:

WITNESS the following signature and seal:

SURRY COUNTY, VIRGINIA:

Name:
Title: Chairman, Board of Supervisors

COMMONWEALTH OF VIRGINIA,
COUNTY OF SURRY to-wit:

The foregoing Memorandum was acknowledged before me this ____ day of _____, 2025, by _____, Chairman of the Board of Supervisors of Surry County, Virginia.

Notary Public
My Commission expires:

26220\4004\12231650v1
26220\4004\12241753v1
26220\4004\12312491v2

WITNESS the following signature and seal:

Sycamore Cross Solar, LLC,
a Delaware limited liability company

By: _____
Name: _____
Title: _____

STATE OF _____ }
 }
COUNTY OF _____ }

The foregoing Memorandum was acknowledged before me this ____ day of _____, 2025, by _____, who acknowledged that they executed the foregoing instrument in their capacity as _____ of Sycamore Cross Solar, LLC, a Delaware limited liability company, on behalf of said limited liability company.

Notary Public

My Commission expires:

Sycamore Cross Solar - Siting Agreement Alternatives

"Additional Payments" Exhibit B - Siting Agreement Section B	Option 1 Current Siting Agreement	Option 2 Emergency Adder & Increase Community Impact Fund	
Initial Payment	\$600,000	\$500,000	- \$100,000
Community Impact Payment	\$250,000	\$500,000	+ \$250,000
Emergency Services Support	\$50,000	\$150,000	+ \$100,000
Final Site Plan Payment	\$400,000	\$275,000	- \$125,000
Commercial Operation Date Payment	<u>\$300,000</u>	<u>\$275,000</u>	- \$ 25,000
Total "Additional Payments"	\$1,600,000	\$1,700,000	+ \$100,000

"Annual Payment" Exhibit B - Siting Agreement Section A	Option 1 Current Siting Agreement* (Revenue Share + M&T)	Option 2 (10 Year Frontload, M&T only after Year 10)	Option 3 (15 year Frontload, M&T only after year 15)	Option 4 (20 year Frontload, M&T only after year 20)
Year 1	\$72,847	\$115,000	\$90,000	\$80,000
Year 2	\$72,847	\$115,000	\$90,000	\$80,000
Year 3	\$72,847	\$115,000	\$90,000	\$80,000
Year 4	\$72,847	\$115,000	\$90,000	\$80,000
Year 5	\$72,708	\$115,000	\$90,000	\$80,000
Year 6	\$74,114	\$115,000	\$90,000	\$80,000
Year 7	\$72,783	\$115,000	\$90,000	\$80,000
Year 8	\$71,375	\$115,000	\$90,000	\$80,000
Year 9	\$69,885	\$115,000	\$90,000	\$80,000
Year 10	\$68,302	\$115,000	\$90,000	\$80,000
Year 11	\$69,548	\$37,362	\$90,000	\$80,000
Year 12	\$67,770	\$35,584	\$90,000	\$80,000
Year 13	\$65,884	\$33,698	\$90,000	\$80,000
Year 14	\$63,891	\$31,705	\$90,000	\$80,000
Year 15	\$61,774	\$29,588	\$90,000	\$80,000
Year 16	\$62,739	\$27,342	\$27,342	\$80,000
Year 17	\$60,360	\$24,963	\$24,963	\$80,000
Year 18	\$57,837	\$22,440	\$22,440	\$80,000
Year 19	\$55,165	\$19,768	\$19,768	\$80,000
Year 20	\$52,328	\$16,931	\$16,931	\$80,000
Year 21	\$52,881	\$13,931	\$13,931	\$13,931
Year 22	\$49,695	\$10,745	\$10,745	\$10,745
Year 23	\$46,319	\$7,369	\$7,369	\$7,369
Year 24	\$44,089	\$5,139	\$5,139	\$5,139
Year 25	\$44,089	\$5,139	\$5,139	\$5,139
Year 26	\$47,984	\$5,139	\$5,139	\$5,139
Year 27	\$47,984	\$5,139	\$5,139	\$5,139
Year 28	\$47,984	\$5,139	\$5,139	\$5,139
Year 29	\$47,984	\$5,139	\$5,139	\$5,139
Year 30	\$47,984	\$5,139	\$5,139	\$5,139
Year 31	\$52,259	\$5,139	\$5,139	\$5,139
Year 32	\$52,259	\$5,139	\$5,139	\$5,139
Year 33	\$52,259	\$5,139	\$5,139	\$5,139
Year 34	\$52,259	\$5,139	\$5,139	\$5,139
Year 35	<u>\$52,259</u>	<u>\$5,139</u>	<u>\$5,139</u>	<u>\$5,139</u>
Total of "Annual Payments"	\$2,076,132	\$1,523,087	\$1,555,150	\$1,693,706

Discount Rate	6.7%	6.7%	6.7%	6.7%
Present Value	\$871,955	\$944,651	\$887,966	\$884,786