

**RESOLUTION AUTHORIZING ASSIGNMENT AND ASSUMPTION
BRIGHT FIELD SOLAR LLC PROJECT**

A regular meeting of Allegany County Industrial Development Agency (the "Agency") was convened in public session at the office of the Agency located at Crossroads Commerce & Conference Center, 6087 State Route 19 North, Belmont, New York on July 8, 2021 at 10:00 o'clock a.m., local time.

The meeting was called to order by the (Vice) Chair and, upon roll being called, the following members of the Agency were:

PRESENT:

| | |
|--------------------|------------|
| Richard Ewell | Chair |
| Judy Hopkins | Vice-Chair |
| Michael Johnsen | Secretary |
| Douglas Frank | Treasurer |
| Ward "Skip" Wilday | Member |

ABSENT: Randy Shayler Member

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

| | |
|-----------------------------|---------------------|
| Craig R. Clark, P.E., Ph.D. | Executive Director |
| Pam Common | Recording Secretary |

The following resolution was offered by M. Johnsen, seconded by J. Hopkins, to wit:

Resolution No. 0721-02

**RESOLUTION CONSENTING TO AND AUTHORIZING THE EXECUTION AND
DELIVERY OF CERTAIN DOCUMENTS WITH RESPECT TO THE ASSIGNMENT
AND ASSUMPTION OF THE BRIGHT FIELD SOLAR LLC PROJECT.**

WHEREAS, Allegany County Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 99 of the 1973 Laws of New York, as amended, constituting Section 906-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of manufacturing, warehousing, research, commercial and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more “projects” (as defined in the Act) or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, on February 26, 2021 (the “Closing”), the Agency granted certain financial assistance to Bright Field Solar LLC (the “Current Company”) to assist in financing a project (the “Project”) consisting of the following: (A) (1) the acquisition of an interest in a portion of an approximately 17.20 acre parcel of land located at 246 NY State Road 70 (tax map number 35-.1-44.13) in the Town of Burns, Allegany County, New York (the “Land”), (2) the construction on the Land of an approximately 5 MW AC solar energy generating facility, including panels, racking, inverters, electrical cables, battery storage, grid interconnection, site preparation, access roads and any other required improvements (all said improvements being collectively referred to as the “Facility”) and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other 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, 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 of the Project Facility to the Current Company pursuant to a lease agreement dated as of February 1, 2021 (the “Lease Agreement”) by and between the Current Company and the Agency; and

WHEREAS, simultaneously with the execution and delivery of the Lease Agreement (the “Closing”), (A) the Company executed and delivered to the Agency a certain lease to agency dated as of February 1, 2021 (the “Lease to Agency”) by and between the Company, as landlord, and the Agency, as tenant, pursuant to which the Company leased 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 executed and delivered (1) a certain payment in lieu of tax agreement dated as of February 1, 2021 (the “Payment in Lieu of Tax Agreement”) by and between the Agency and the Company, pursuant to which the Company agreed to pay certain payments in lieu of taxes with respect to the Project Facility and (2) a certain recapture agreement (the “Section 875 GML 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; (C) the Agency and the Company executed and delivered the uniform agency project agreement dated as of February 1, 2021 (the “Uniform Agency 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 filed with the assessor and mailed 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; (E) the Agency executed and delivered to the Company a sales tax exemption letter (the “Sales Tax Exemption Letter”) to ensure the granting of the sales tax exemption which forms a part of the Financial Assistance; (F) the Agency and DEPCOM Power, Inc. (the “Contractor”) entered into (1) a certain agency indemnification agreement dated as of February 1, 2021 (the “Contractor Agency and Indemnification Agreement”) by and between the Agency and the Contractor and (2) a certain recapture agreement dated as of February 1, 2021 (the “Contractor Section 875 GML Recapture Agreement”) by and between the Agency and the Contractor; (G) the Agency executed and delivered to the Contractor a sales tax exemption letter (the “Contractor Sales Tax Exemption Letter”) and (H) the Agency filed a Thirty-Day Sales Tax Report (the “Contractor Thirty-Day Sales Tax Report”) and any additional report to the Commissioner of the State

Department of Taxation and Finance concerning the amount of sales tax exemption benefit for the Project (the “Contractor Additional Thirty-Day Project Report”) (the Lease Agreement and the above described documents being collectively referred to as the “Basic Documents”); and

WHEREAS, pursuant to a request (the “Request”) attached hereto as Exhibit A, the Agency has been requested to convey the Project Facility and its interests in the Basic Documents to Nautilus Owner 2021, LLC, a limited liability company organized and existing under the laws of the Cayman Islands (“the “New Company”) and, in connection with such conveyance, provide for the assignment of the Basic Documents from the Current Company to the New Company, as described in the Request (the “Assignment”); and

WHEREAS, the Lease Agreement provides that the Current Company is prohibited from selling, leasing, transferring or otherwise conveying any part of the Project Facility without the prior written consent of the Agency; and

WHEREAS, in connection with the conveyance of the Project Facility, the Current Company and the New Company have requested (the “Request”) that the Agency execute documents providing for the following (the “Conveyance and Assignment Documents”): the consent by the Agency of the conveyance of the Project Facility and the assignment and assumption of the Basic Documents from the Current Company to the New Company; and

WHEREAS, pursuant 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 adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6 NYCRR Part 617, as amended (the “Regulations” and collectively with the SEQR Act, “SEQRA”), the Agency must satisfy the requirements contained in SEQRA prior to making a final determination whether to proceed with the execution and delivery of the Conveyance and Assignment Documents; and

WHEREAS, pursuant to SEQRA, the Agency has reviewed the Request in order to make a determination as to whether the execution and delivery of the Conveyance and Assignment Documents is subject to SEQRA, and it appears that the Request is not an “Action” under SEQRA;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF ALLEGANY COUNTY INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. Based upon an examination of the Request, the Agency hereby makes the following determinations:

(A) Pursuant to SEQRA, the approval of the Request is not an “Action” under SEQRA and therefore is not subject to SEQRA review by the Agency.

(B) That since compliance by the Agency with the Request will not result in the Agency providing more than \$100,000 of “financial assistance” (as such quoted term is defined in the Act) to the New Company, Section 859-a of the Act does not require a public hearing to be held with respect to the Request.

Section 2. The Agency hereby approves (A) the assignment to, and assumption by, the New Company of all of the Current Company’s interest in the Project Facility and the Basic Documents, including but not limited to the benefits of the Lease Agreement and the Payment in Lieu of Tax Agreement, and (B) the assumption by the New Company of all obligations of the Current Company under the Basic Documents pursuant to the Conveyance and Assignment Documents; subject in each

case, however to the following conditions: (1) evidence of current certificates of insurance acceptable to the Agency; (2) receipt of confirmation that all real property taxes and payments in lieu of taxes required by the Project have been satisfied; (3) receipt of confirmation from Agency counsel that no modifications shall result from the Assignment that result in any new tax relief for the Project (such as an extension of the term, increase in abatement or change in the Payment in Lieu of Tax Agreement); (4) approval by Agency Counsel of the form of the Conveyance and Assignment Documents to be executed by the Agency in connection with the Request; (5) receipt by the Agency of its administrative fee relating to the Assignment, and all fees and expenses incurred by the Agency with respect to the Assignment, including the fees and expenses incurred by Agency Counsel with respect thereto; (collectively, with the Conveyance and Assignment Documents, the "Assigned Documents"), and (6) the following additional conditions: None.

Section 3. Subject to (A) satisfaction of the conditions contained in Section 2 hereof, including the condition that no modifications provide any new tax relief for the Project (such as an extension of the term); and (B) the execution and delivery of the Assigned Documents by the other parties thereto, the Chair (or Vice Chair) of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver the Assigned Documents, and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in substantially the forms thereof approved by Agency Counsel, with such changes, variations, omissions and insertions as the Chair (or Vice Chair) shall approve, the execution thereof by the Chair (or Vice Chair) to constitute conclusive evidence of such approval.

Section 4. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Request and the Assignment, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Request.

Section 5. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

| | | |
|--------------------|--------|---------------|
| Richard Ewell | VOTING | <u>AYE</u> |
| Judy Hopkins | VOTING | <u>AYE</u> |
| Michael Johnsen | VOTING | <u>AYE</u> |
| Douglas Frank | VOTING | <u>AYE</u> |
| Randy Shayler | VOTING | <u>ABSENT</u> |
| Ward "Skip" Wilday | VOTING | <u>AYE</u> |

The foregoing Resolution was thereupon declared duly adopted.

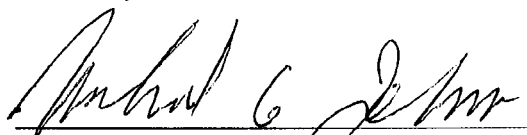
STATE OF NEW YORK)
) SS.:
COUNTY OF ALLEGANY)

I, the undersigned (Assistant) Secretary of Allegany County Industrial Development Agency (the "Agency"), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the resolution contained therein, held on July 8, 2021, with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 8th day of July, 2021.



(Assistant) Secretary

(SEAL)

EXHIBIT A

REQUEST

- SEE ATTACHED -

Zeigler, Nadene

From: Brett Smith <bsmith@nautilusolar.com>
Sent: Tuesday, June 29, 2021 11:44 AM
To: Zeigler, Nadene
Subject: RE: Voicemail - 6/22/21 11:43 a.m. - Bright Field

External Email - Use Caution

Hi Nadene,

Yes that's correct, please let me know what, if anything else, you need to send the requisite resolution by the cut off date, and I'll get it to you by EOD tomorrow.

Thank you,



Brett Smith
Associate General Counsel
(m) 925-963-2451

From: Zeigler, Nadene <NZeigler@hodgsonruss.com>
Sent: Tuesday, June 29, 2021 7:57 AM
To: Brett Smith <bsmith@nautilusolar.com>
Subject: RE: Voicemail - 6/22/21 11:43 a.m. - Bright Field

Good morning Brett:

Just confirming that you would like Allegany County IDA to assign the current Bright Field project to Nautilus Owner 2021, LLC.

The next IDA meeting is July 8, so I need to send the IDA the requisite resolution by this Thursday, July 1.

Nadene E. Zeigler
Partner
Hodgson Russ LLP
Tel: 518.433.2420
Fax: 866.505.9238



Twitter | LinkedIn | website | Bio | e-mail | vCard

677 Broadway, Suite 301 | Albany, NY 12207
Tel: 518.465.2333 | [map](#)

From: Brown-Bruette, Nicole <NBrown@hodgsonruss.com>
Sent: Tuesday, June 22, 2021 12:30 PM
To: Zeigler, Nadene <NZeigler@hodgsonruss.com>
Subject: Voicemail - 6/22/21 11:43 a.m.

Hi Nadene, this is Brett Smith with Nautilus calling. I wanted to talk to you briefly about the Bright Field Pilot. One question I wanted to ask is I sent the notice to you or Craig and I wanted to know if it was appropriate to talk to you to follow up or to call him directly. Secondly, it's a question about the mortgage tax exemption. One of our title company's has been asking a couple questions about it, so I just wanted to ask you one or two questions. Give me a call back at 925-963-2451. Thanks. Bye.

Nicole Brown-Bruette

Legal Assistant to
Nadene E. Zeigler
Christopher C. Canada
George W. Cregg, Jr.
Hodgson Russ LLP

Tel: 518.433.2434
Fax: 518.465.1567



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677 Broadway, Suite 301 | Albany, NY 12207
Tel: 518.465.2333 | [map](#)

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CT-3999

Certificate of Registration

I, **TANIA CHALLENGER** Acting Assistant Registrar of Limited Liability Companies in and for the Cayman Islands DO HEREBY CERTIFY, pursuant to the Limited Liability Companies Law, that all the requirements of the said Law in respect of registration were complied with by

Nautlus Owner 2021, LLC

a Limited Liability Company registered in the Cayman Islands with effect from 16th day of March Two Thousand Twenty-One

Given under my hand and Seal at George Town in the Island of Grand Cayman this 16th day of March Two Thousand Twenty-One



Acting Assistant Registrar of Limited Liability Companies,
Cayman Islands



Authorisation Code : 911487903300
www.vctfily.gov.ky
17 March 2021

NEW YORK STATE DEPARTMENT OF STATE
DIVISION OF CORPORATIONS, STATE RECORDS AND UNIFORM COMMERCIAL CODE
FILING RECEIPT

ENTITY NAME : NAUTILUS OWNER 2021, LLC
DOCUMENT TYPE : APPLICATION OF AUTHORITY
ENTITY TYPE : FOREIGN LIMITED LIABILITY COMPANY

DOS ID : 6209978
FILE DATE : 06/29/2021
FILE NUMBER : 210630002965
TRANSACTION NUMBER : 202106290000089-14019
EXISTENCE DATE : 06/30/2021
DURATION/DISSOLUTION : PERPETUAL
COUNTY : NEW YORK



SERVICE OF PROCESS ADDRESS : NAUTILUS OWNER 2021, LLC
396 SPRINGFIELD AVENUE, 2ND FLOOR
SUMMIT, NJ, 07901, USA
FILER : STELLAR CORPORATE SERVICES LLC
551 FIFTH AVE., 21ST FL
NY, NY, 10176, USA
SERVICE COMPANY : STELLAR CORPORATE SERVICES LLC
SERVICE COMPANY ACCOUNT : CN

You may verify this document online at : <http://ecorp.dos.ny.gov>
AUTHENTICATION NUMBER : 100000047929

| | | | |
|------------------------|----------|--------------------------|----------|
| TOTAL FEES: | \$325.00 | TOTAL PAYMENTS RECEIVED: | \$325.00 |
| FILING FEE: | \$250.00 | CASH: | \$0.00 |
| CERTIFICATE OF STATUS: | \$25.00 | CHECK/MONEY ORDER: | \$0.00 |
| CERTIFIED COPY: | \$10.00 | CREDIT CARD: | \$0.00 |
| COPY REQUEST: | \$5.00 | DRAWDOWN ACCOUNT: | \$325.00 |
| EXPEDITED HANDLING: | \$75.00 | REFUND DUE: | \$0.00 |

STATE OF NEW YORK

DEPARTMENT OF STATE

Certificate of Status

I, ROSSANA ROSADO, Secretary of State of the State of New York and custodian of the records required by law to be filed in my office, do hereby certify that upon a diligent examination of the records of the Department of State, as of the date and time of this certificate, the following entity information is reflected:

Entity Name: NAUTILUS OWNER 2021, LLC
DOS ID Number: 6209978
Entity Type: FOREIGN LIMITED LIABILITY COMPANY
Entity Status: AUTHORIZED
Date of Initial Filing with DOS: 06/29/2021
Statement Status: CURRENT
Statement Due Date: 06/30/2023

I certify that the following is a list of documents on file in the Department of State for said entity:

Document Type: APPLICATION OF AUTHORITY
Date of Filing: 06/29/2021
Effective Date: 06/30/2021
Entity Name: NAUTILUS OWNER 2021, LLC

Above space is left blank intentionally.

No information is available from this office regarding the financial condition, business activity or practices of this entity.

WITNESS my hand and official seal of the Department
of State, at the City of Albany, on June 30, 2021 at
06:35 P.M.

ROSSANA ROSADO, Secretary of State



Brendan C. Hughes

By Brendan C. Hughes
Executive Deputy Secretary of State

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Division of Corporation's Document Authentication Website at

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