

AMENDMENT TO FUNDING AGREEMENT

THIS AMENDMENT TO FUNDING AGREEMENT (this "Amendment") is made as of _____, 2021 (the "Effective Date") by Strauss Wind, LLC, a California limited liability company ("Project Company") and the County of Santa Barbara, a political subdivision of the State of California (the "County"), with reference to the following facts:

RECITALS

A. Project Company and the County are parties to that certain Funding Agreement dated as of April __, 2020 (the "Funding Agreement") pursuant to which Project Company agreed to reimburse the County for costs related to holding, managing, enforcing, and maintaining the Scolari Conservation Easements in perpetuity, as well as for costs related to the potential future transfer of the Scolari Conservation Easements to a third-party qualified conservation organization, with such reimbursement obligation to be secured by a performance bond. Capitalized terms used in this Amendment that are not otherwise defined in this Amendment shall have the meanings given such terms in the Funding Agreement.

B. On or about April 27, 2020, the County recorded the Scolari Conservation Easements as Instrument Number 2020-0020704 encumbering APNs 083-090-001 and 083-090-002 and as Instrument Number 2020-0020705 encumbering APN 083-080-004, in the Official Records of Santa Barbara County, California.

C. Grantor and the County have amended and restated (or will amend and restate concurrently with this Amendment) the Scolari Conservation Easements to, among other things, (i) effectuate the intent of Section 21 of the Scolari Conservation Easement; and (ii) add The Land Trust for Santa Barbara County, a California nonprofit public benefit corporation ("Land Trust") as a co-grantee, by executing three (3) amended and restated conservation easement deeds delivered by Project Company and benefitting the County and Land Trust, as co-grantees (together, the "A&R Scolari Conservation Easements").

D. After the full execution of the A&R Scolari Conservation Easements and this Amendment, County intends to assign its interest in, and transfer (effective upon recordation), the A&R Scolari Conservation Easements to the Land Trust. The parties have agreed and acknowledged that Land Trust is qualified to hold the A&R Scolari Conservation Easements. Project Company is amenable to this Transfer of the A&R Scolari Conservation Easements.

E. After the County transfers the A&R Scolari Conservation Easements to Land Trust, the County and Project Company desire to terminate the Funding Agreement on the terms and conditions set forth in this Amendment.

AGREEMENT

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Project Company Payment Obligation. The County and Project Company agree and acknowledge that the County incurred no Ongoing Management Costs and that the Transfer Costs will not exceed Ten Thousand Dollars (\$10,000.00) (the "Transfer Cost Estimate"). Prior to the

Effective Date, Project Company delivered the Transfer Cost Estimate to the County. Within ten (10) business days of the recordation of the A&R Scolari Conservation Easements, the County will submit its final invoice for Project Company's Payment Obligation, which amount shall not exceed the Transfer Cost Estimate. To the extent that the submitted Transfer Cost Estimate exceeds the Project Company's actual Payment Obligation as shown on the final invoice (such amount the "Overage"), County shall refund to Project Company the Overage within thirty (30) days of its final invoice.

2. Termination of the Project Company's Payment Obligation. Pursuant to Section 1 of the Funding Agreement, Project Company's Payment Obligation shall terminate upon satisfaction of the following: the County's Transfer of the A&R Scolari Conservation Easements to the Land Trust (effective upon recordation) (the "Termination Conditions"). The provisions of this Section shall be self-operative and no further instrument shall be required.

3. Termination of Project Company Performance Security Obligation. Upon satisfaction of the Termination Conditions, Project Company's obligation to maintain the Performance Security, which is currently in the form of a performance bond, shall terminate in accordance with Section 4 of the Funding Agreement, as amended. Upon satisfaction of the Termination Conditions, the County shall, without further consideration, execute such documents and take such further action, as may be necessary, to facilitate the release of the existing performance bond.

4. Recordation of the Comprehensive Conservation Easements. The County and Project Company hereby amend Section 3 of the Funding Agreement to include the following as the final sentence of Section 3:

"The foregoing notwithstanding, if A&R Scolari Conservation Easements that are mutually satisfactory to the County and Project Company are recorded, then even if Project Company records the Comprehensive Conservation Easements, the County shall not record any instrument vacating or abandoning the Scolari Conservation Easements."

5. Amendment, Replacement and Termination. This Amendment may be amended by the parties only by mutual written agreement. Any such amendment shall be consistent with the purposes of the Scolari Conservation Easements and California law governing conservation easements.

6. Effect of Amendment. Except as expressly modified hereby, the Funding Agreement shall remain unmodified and in full force and effect. The parties ratify and affirm the terms and conditions of the Funding Agreement, as further amended by this Amendment. To the extent any of the provisions of this Amendment are inconsistent with any of the provisions set forth in the Funding Agreement, the provisions of this Amendment shall govern and control.

7. Counterparts. This Amendment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which when taken together shall constitute one and the same instrument. The signature page of any counterpart may be detached therefrom without impairing the legal effect of the signature(s) thereon provided such signature page is attached to any other counterpart identical thereto.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

IN WITNESS WHEREOF the parties have executed this Amendment to Funding Agreement as of the Effective Date.

PROJECT COMPANY:

STRAUSS WIND, LLC,
a California limited liability company

By: BayWa r.e. Wind, LLC
Its Sole Member

By: _____
Name: _____
Its: _____

COUNTY:

ATTEST:

COUNTY OF SANTA BARBARA

MONA MIYASATO
CLERK OF THE BOARD

BOB NELSON, CHAIR
BOARD OF SUPERVISORS

By: _____
Sheila de la Guerra
Deputy

APPROVED AS TO FORM:
MICHAEL C. GHIZZONI
COUNTY COUNSEL

By: _____
Scott Greenwood
Deputy County Counsel