

POCATELLO DEVELOPMENT AUTHORITY
Board of Commissioners Special Meeting
August 14, 2019 – 11:00 a.m.
Paradise Conference Room – Pocatello City Hall

City Hall is accessible to persons with disabilities. Program access accommodations may be provided with three days' advance notice by contacting Skyler Beebe at sbeebe@pocatello.us, 208.234.6248, or 5815 South 5th Avenue, Pocatello, Idaho.

In the event this meeting is still in progress at 12:00 p.m., a ten-minute recess may be called.

1. **CALL TO ORDER, DISCLOSURE OF CONFLICT OF INTEREST, AND ACKNOWLEDGMENT OF GUESTS.**
2. **EXECUTIVE SESSION – North Portneuf TIF District.** The Board may approve participation in an executive session as outlined in Idaho Code § 74-206(1)(f) to communicate with legal counsel for the PDA to discuss the legal ramifications of and legal options for pending litigation, or controversies not yet being litigated but imminently likely to be litigated, concerning the disposition of the Hoku property and the lawsuit filed by Celtic Life Sciences LLC with respect to the Hoku property.
3. **REPORT – North Portneuf TIF District.** The Board will receive a report of the status of the North Portneuf TIF District. This will include a report of the status of the sale by the PDA of the Hoku property, the status of the purchaser's compliance with the sale contracts, the status of unpaid property taxes on the Hoku property, and the status of the lawsuit filed by Celtic Life Sciences LLC with respect to the Hoku property.
4. **PUBLIC COMMENT** – The Board will accept public comment regarding assignment of the property purchase obligation under the Disposition and Development Agreement between the PDA and Solargise America LLC to Portneuf Capital LLC.
5. **ACTION ITEM** - The Board may wish to consider approval of an assignment of the property purchase obligation under the Disposition and Development Agreement between the PDA and Solargise America LLC to Portneuf Capital LLC. A copy of the proposed assignment agreement between Solargise America LLC to Portneuf Capital LLC has been provided to the PDA and is attached hereto.
6. **ADJOURN.**

ASSIGNMENT OF RIGHTS

THIS ASSIGNMENT OF RIGHTS ("Assignment") is made this 2 day of August, 2019 (the "Effective Date"), between **SOLARGISE AMERICA, LLC**, a Delaware limited liability company ("Assignor" or "Solargise"), and **PORTNEUF CAPITAL, LLC**, an Idaho limited liability company ("Assignee" or "Portneuf") (Assignor and Assignee collectively referred to as the "Parties"), under the following circumstances:

WHEREAS, Solargise is a party to the Disposition and Development Agreement with the Pocatello Development Authority with an effective date of September 18, 2018 ("DDA");

WHEREAS, under the terms of the DDA, Solargise has agreed to purchase the land (but not any improvements located thereon) located at 1 Hoku Way, Pocatello, Idaho, the legal description of which is attached as Exhibit A ("Property"); and

WHEREAS, Solargise and Portneuf have come to an agreement whereby Portneuf will assume the rights of Solargise to purchase the Property and Solargise will assign its rights to purchase the Property from the PDA;

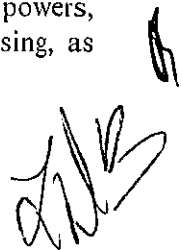
NOW THEREFORE, Assignor and Assignee hereby agree to the following:

1. As of the Effective Date, Assignor hereby assigns and transfers to Assignee all of Assignor's rights, powers, interests, duties and obligations to acquire the Property from the PDA under Section 5 of the DDA. Assignee hereby agrees to perform all such duties and obligations required as conditions precedent to acquiring the Property as set forth in Section 5.2.5 of the DDA.

2. As of the Closing, as contemplated in Section 5.2.3 of the DDA, Assignor hereby assigns and transfers to Assignee any and all of Assignor's rights, title, and interests in any and all buildings, fixtures, improvements, and structures of any kind on the Property, including but not limited to those described on Exhibit A attached hereto. Assignor, if requested by Assignee, shall cooperate in the execution of any and all documents relating to this assignment.

3. Assignee, as agreed upon by the Parties, shall submit payment of \$400,000 to PDA by 5:00 pm MT on August 2, 2019, in accordance with the Contingent Payment Agreement executed between Assignee and PDA.

4. Assignor hereby acknowledges that the Acknowledgement of Termination of Lease and Grant of Irrevocable License Agreement between Assignor and PDA has terminated and to the extent Assignor claims any rights or interests under such agreement, all such rights, powers, privileges, and interests under such agreement shall be assigned to Assignee at Closing, as contemplated in Section 5.2.3 of the DDA.



5. The Parties hereby acknowledge that other than the rights to acquire the Property from PDA, Assignee does not assume any other duties or obligations of Assignor under the DDA.

6. All covenants, agreements and conditions contained in this Assignment shall be considered as running with the land and shall be binding upon, and shall operate to the benefit of, the parties and their respective successors and assigns.

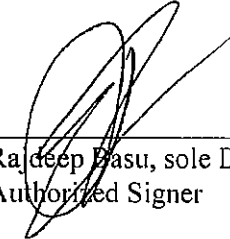
Executed as of the date first stated above.

[signature pages to follow]

A small, stylized handwritten signature or mark, possibly initials, located to the right of the text "[signature pages to follow]".A large, stylized handwritten signature, possibly initials, located in the bottom right corner of the page.

ASSIGNOR:

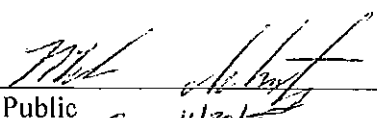
SOLARGISE AMERICA, LLC

By: 
Rajdeep Basu, sole Director and
Authorized Signer

STATE OF IDAHO)
) ss:
COUNTY OF Bannock)

The foregoing instrument was acknowledged before me this 2nd day of August, 2019, by Rajdeep Basu, as Authorized Signer of Solargise America, LLC, a Delaware limited liability company, on behalf of said limited liability company.

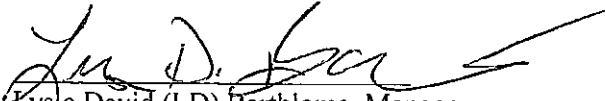
**MIKE SCHWARTZ
COMMISSION #48676
NOTARY PUBLIC
STATE OF IDAHO**


Notary Public Exp 11/30/24


3

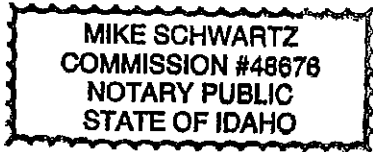
ASSIGNEE:

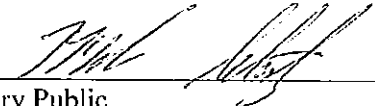
PORTNEUF CAPITAL, LLC, an Idaho
limited liability company


Lysle David (LD) Barthlome, Manager

STATE OF IDAHO)
) ss:
COUNTY OF Bannock)

The foregoing instrument was acknowledged before me this 21st day of August, 2019, by Lysle David (LD) Barthlome, the Manager of Portneuf Capital, LLC, an Idaho limited liability company.





Notary Public
Exp. 11/30/24

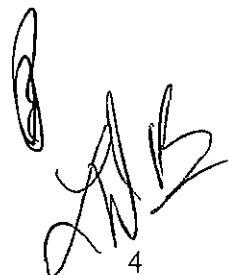
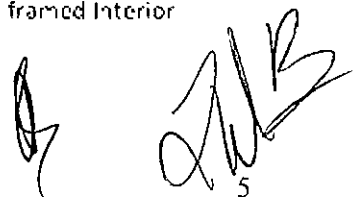

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EXHIBIT A

Improvements

Real Property

- All structures above Ground that are onsite at the Plant, including without limitation, the following:
 - Administration Building: The administrative building is an estimated 44,545 square feet plan. The building is a four-story, steel-braced frame and clad structure with a double-pitch roof. The building is designed as a climate controlled space and includes a number of internal enclosures/spaces for offices, conference rooms, lunch rooms, restrooms, apartments and related spaces.
 - Control / Maintenance Building: The control maintenance building is an approximately 60'-0" x 180'-0" plan with an eave height of approximately 15'-3" over the control room area and portion of the warehouse and 23'-9" over the remaining portion of the warehouse. The building is a single story, steel braced frame and clad pre-engineered structure (Butler) with a double-pitch roof. The control room area is a climate controlled space consisting primarily of a control room, computer room, locker room, restroom, offices and a kitchen/meeting room.
 - Post Processing Building: The post processing building is an approximately 308'-0" x plan with an additional approximately 53'-0" x 68'-0" truck loading dock plan area on the southwest corner. The majority of the building is approximately 21'-0" high, with portions extending up to approximately 30'-0". The building is a single story, steel braced frame and clad structure with a membrane roof. The building was designed to be a climate controlled space to include a number of internal enclosures/spaces including rod sizing/breaking room, sample preparation room, slm rod/analytic puller room, laboratories, break/lunch rooms, offices and restrooms. The building incorporates cleanroom enclosures with associated HVAC.
 - Reactor Building including Chiller Building: The reactor building is a multi-space enclosure. The building is a three-story, steel braced frame and clad structure with a double-pitch roof. The building was designed to be a climate controlled space and houses the reactors, reactor support electrical equipment, gas consoles, and wash facilities, and includes a number of internal enclosures/spaces for offices.
 - Waste Treatment Building: The wastewater treatment building is an approximately 100'-0" x 62'-0" plan with an eave height of approximately 34'-0". The building is a single story, steel braced frame and clad pre-engineered structure (Butler) with a double-pitch roof. The building includes heating and ventilation and consists primarily of an open plan space with one framed interior enclosure.
 - Compressor Building



Handwritten signature and initials, possibly 'JWB', with a small number '5' below the signature.

BY THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF POCATELLO, IDAHO:

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF POCATELLO, IDAHO, ALSO KNOWN AS THE POCATELLO DEVELOPMENT AUTHORITY, APPROVING THE ASSIGNMENT OF THE OBLIGATION TO PURCHASE THE REAL PROPERTY PURSUANT TO THE DISPOSITION AND DEVELOPMENT AGREEMENT BETWEEN THE AGENCY AND SOLARGISE AMERICA, LLC, BUT NOT THE DEVELOPMENT OBLIGATION, TO PORTNEUF CAPITAL, LLC; AUTHORIZING THE EXECUTION OF DOCUMENTS REQUIRED TO MEMORIALIZE THE ASSIGNMENT AND TO FINALIZE THE DISPOSITION OF THE REAL PROPERTY; AND PROVIDING AN EFFECTIVE DATE.

THIS RESOLUTION, made on the date hereinafter set forth by the Pocatello Urban Renewal Agency of the city of Pocatello, Idaho, also known as the Pocatello Development Authority, an independent public body, corporate and politic, authorized under the authority of the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended and supplemented (the "Law") and the Local Economic Development Act, Chapter 29 Title 50, Idaho Code as amended and supplemented (the "Act"), a duly created and functioning urban renewal agency for Pocatello, Idaho, hereinafter referred to as the "Agency;"

WHEREAS, the City Council (the "City Council") of the city of Pocatello (the "City") found that deteriorating areas exist in the City, therefore, for the purposes of the Law, created an urban renewal agency pursuant to the Law, authorizing the Agency to transact business and exercise the powers granted by the Law and the Act upon making the findings of necessity required for creating the Agency;

WHEREAS, the Mayor has duly appointed the Board of Commissioners of the Agency, which appointment was confirmed by the City Council;

WHEREAS, the City Council, on April 19, 2007, after notice duly published, conducted a public hearing on the North Portneuf Urban Renewal Plan (the "North Portneuf Plan");

WHEREAS, following said public hearing, the City Council adopted its Ordinance No. 2814 on April 19, 2007, approving the North Portneuf Plan and making certain findings;

WHEREAS, the Agency owns certain real property located at 1 Hoku Way, Pocatello, Idaho (the "Property"), which Property is located within the jurisdictional boundaries of the North Portneuf Plan;

WHEREAS, the Agency took ownership of the Property subject to a lease with V.A. Metals, LLC (the "Lease");

WHEREAS, on August 22, 2018, at an open meeting duly noticed and held in accordance with the Open Meeting Law, Idaho Code Title 74, Chapter 2, the Agency authorized entering into a

Disposition and Development Agreement (“DDA”) with Solargise America, LLC and terminating the Lease;

WHEREAS, pursuant to the DDA, the Agency published a Request for Proposals for the development of the Property and, in accordance with Idaho Code § 50-2011, advised the public of the intent to dispose of the Property to Solargise America, LLC and sought public comment on the planned disposition and invited competing proposals for consideration prior to disposing of the Property to Solargise America, LLC;

WHEREAS, no competing proposals were received and at an open meeting duly noticed and held in accordance with the Open Meeting Law, Idaho Code Title 74, Chapter 2, on January 16, 2019, the Agency selected Solargise America, LLC as the developer to acquire the Property and subsequently develop the Property in accordance with the terms of the DDA;

WHEREAS, per the terms of the DDA, Solargise America, LLC, agreed to acquire the Property as is with no warranty as to title or condition of the Property and paid a \$200,000 non-refundable earnest money deposit;

WHEREAS, the Agency, in accordance with the terms of the DDA, extended the deadline for Solargise America, LLC to close on the acquisition of the Property;

WHEREAS, the current deadline to close on the acquisition of the Property is August 19, 2019;

WHEREAS, in consideration of the extensions, Solargise America, LLC agreed to pay a non-refundable fee of \$100,000 in addition to the Purchase Price under the DDA and to pay an additional earnest money deposit of \$300,000 on or before August 2, 2019;

WHEREAS, expressly subject to the approval of the Agency at a public meeting, the Agency accepted the payment of \$400,000 from Portneuf Capital, LLC on behalf of Solargise America, LLC on August 2, 2019;

WHEREAS, a conditional Contingent Payment Agreement was prepared by the Agency and Portneuf Capital, LLC, a true and correct copy of which is attached hereto as Exhibit A and incorporated herein as if set forth in full;

WHEREAS, Solargise America, LLC and Portneuf Capital, LLC prepared an Assignment of Rights whereby Solargise America, LLC and Portneuf Capital, LLC agreed to the assignment of Solargise America, LLC’s obligation to acquire the Property, which Portneuf Capital, LLC would then lease back to Solargise America, LLC for Solargise America, LLC to meet its development obligations under the terms of the DDA;

WHEREAS, according to the terms of the Assignment of Rights, Portneuf Capital, LLC is not undertaking any obligation to the Agency to develop the Property and Solargise America, LLC remains obligated to develop the Property according to the terms of the DDA;

WHEREAS, a true and correct copy of the Assignment of Rights is attached hereto as Exhibit B and is incorporated herein as if set forth in full;

WHEREAS, pursuant to the terms of the Contingent Payment Agreement, if the Agency does not approve the assignment of the purchase obligation under the DDA from Solargise America, LLC to Portneuf Capital, LLC, the \$400,000 will be returned to Portneuf Capital, LLC;

WHEREAS, the Agency Board has determined it is in the best interest of the Agency, the City of Pocatello, Bannock County, and the public to approve, authorize, and ratify the execution of the Contingent Payment Agreement and the Assignment of Rights.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE BOARD OF COMMISSIONERS OF THE POCATELLO DEVELOPMENT AUTHORITY OF POCATELLO, IDAHO, AS FOLLOWS:

Section 1. That the above statements are true and correct.

Section 2: That the Contingent Payment Agreement, attached hereto as Exhibit A, and the Assignment of Rights, attached hereto as Exhibit B, are hereby approved as to both form and content.

Section 3: That the Chair, Vice-Chair, Secretary and Treasurer are hereby authorized to sign and enter into the Contingent Payment Agreement and the Assignment of Rights and, further, are hereby authorized to execute all necessary documents required to implement the actions contemplated by the Contingent Payment Agreement, the Assignment of Rights and the DDA, including but not limited to executing all closing documents, including but not limited to the deed transferring the Property to Portneuf Capital, LLC at closing, subject to representations by Agency legal counsel that all conditions precedent to actions and any necessary technical changes to the Contingent Payment Agreement, the Assignment of Rights and the DDA or other documents required to implement the actions contained therein are acceptable and that said changes are consistent with the provisions of the Contingent Payment Agreement, the Assignment of Rights, or the DDA (as applicable) and the comments and discussions received at the August 14, 2019, Agency Board meeting.

Section 4: That this Resolution shall be in full force and effect immediately upon its adoption and approval.

PASSED by the Pocatello Development Authority of the city of Pocatello, Idaho, on August 14, 2019. Signed by the Chair of the Board of Commissioners and attested by the Secretary to the Board of Commissioners, on August 14, 2019.

APPROVED:

By: _____
Its: _____

ATTEST:

By: _____
Its: _____

EXHIBIT A

PORTNEUF CAPITAL – POCATELLO DEVELOPMENT AUTHORITY

CONTINGENT PAYMENT AGREEMENT

This Contingent Payment Agreement ("Agreement") outlines the general terms and conditions upon which **PORTNEUF CAPITAL, LLC**, an Idaho limited liability company ("Portneuf") will pay the sum of Four Hundred Thousand Dollars and no/100 (\$400,000.00) to the **POCATELLO DEVELOPMENT AUTHORITY**, a public body corporate and politic of the State of Idaho ("PDA") pursuant to and expressly subject to the terms of this Agreement. Portneuf and the PDA may each be referred to as a "Party" and collectively, the "Parties." All references in this Agreement to financial matters are intended to be in US Dollars whether or not so indicated.

WHEREAS, Solargise America, LLC ("Solargise") is a party to the Disposition and Development Agreement with the PDA with an effective date of September 18, 2018 ("DDA");

WHEREAS, under the terms of the DDA, Solargise has agreed to purchase the land (but not any improvements located thereon) located at 1 Hoku Way, Pocatello, Idaho, the legal description of which is attached as Exhibit A ("Property");

WHEREAS, Solargise, pursuant to the DDA and the terms of extensions to certain obligations under the DDA, must pay the PDA the sum of \$400,000.00 on or before 5 p.m. MT on August 2, 2019 (the "Payment").

WHEREAS, Solargise and Portneuf are negotiating the terms of an assignment of Solargise's right to acquire the Property (but not any assignment of any development obligations) under the DDA (the "Assignment").

WHEREAS, in order to allow Solargise and Portneuf additional time to negotiate the Assignment, which will be presented to the PDA for consent and approval, Portneuf has agreed to make the Payment, subject to and expressly contingent upon the terms of this Agreement.

NOW THEREFORE, the Parties agree as follows:

1. **Payment.** Subject to the terms of this Agreement, Portneuf agrees to make the Payment to the PDA on or before 5 p.m. MT on August 2, 2019. The Payment shall be made by cashier's check or bank check made out to the "Pocatello Development Authority" and be provided to Melanie Gygli, PDA Executive Director, at 911 N 7th Ave, Pocatello, ID 83201.
2. **Contingent Nature of the Payment.** The Payment is subject to and expressly contingent on the following (the "Contingencies"):
 - a. On or before August 9, 2019, Portneuf and Solargise shall make a good faith effort to agree to the terms of the Assignment and provide the PDA with a fully executed Assignment for the PDA to consider for its consent and approval.

- b. If Portneuf cannot reach an agreement with Solargise on the terms of the Assignment, Portneuf may, in its sole discretion, so notify the PDA of the failure and the PDA shall return the Payment to Portneuf, either in the form of a bank check or cashier's check or, if the check provided to the PDA by Portneuf has not been cashed by the PDA, a return of the uncashed check.
 - c. If Portneuf and Solargise have not agreed to the terms of the Assignment and presented such Assignment to the PDA for consent and approval at an open meeting held on or before August 16, 2019, the PDA shall return the Payment to Portneuf, either in the form of a bank check or cashier's check or, if the check provided to the PDA by Portneuf has not been cashed by the PDA, a return of the uncashed check.
 - d. If Portneuf and Solargise have agreed to the terms of the Assignment and presented such Assignment to the PDA for consent and approval at an open meeting held on or before August 16, 2019, in accordance with Idaho's Open meeting Law, Idaho Code Title 74, chapter 2 and the PDA does not consent to and approve the Assignment, the PDA shall return the Payment to Portneuf, either in the form of a bank check or cashier's check or, if the check provided to the PDA by Portneuf has not been cashed by the PDA, a return of the uncashed check.
 - e. The Parties understand and acknowledge that the PDA is under no obligation to consent or approve the Assignment at the open meeting to be held on or before August 16, 2019.
3. **Application of Payment.** This Payment, *if not refunded to Portneuf pursuant to Section 2 of this Agreement*, shall be applied as follows:
- a. \$300,000 will be applied to the Purchase Price under the DDA and shall be non-refundable in the event the DDA is terminated by Portneuf prior to Closing (as defined in the DDA) or Portneuf fails for any reason to purchase the Property under the Assignment.
 - b. \$100,000 will be retained by the PDA as consideration for the extensions under the DDA and shall not be applied to the Purchase Price under the DDA. This \$100,000 is non-refundable in the event the DDA is terminated by Portneuf or Portneuf fails for any reason to purchase the Property under the Assignment.
4. **Governing Law.** This Agreement will be governed by and construed in accordance with the laws of the State of Idaho.

5. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which will be deemed to be an original of this Agreement and all of which, when taken together, will be deemed to constitute one and the same Agreement.
6. **Notices.** Any notice given pursuant to this Agreement shall be deemed to have been sufficiently given or served for all purposes to a Party (a) if delivered personally to such Party or to an executive officer of such Party to whom the same is directed, (b) if sent (by regular mail, facsimile, or electronic mail) to such Party or to an executive officer of such Party to whom the same is directed.
7. **Review by Legal Counsel.** Portneuf has been advised by the PDA to retain legal counsel. Portneuf represented to the PDA that it has retained legal counsel. Each Party is represented by legal counsel and has had the opportunity to have this Agreement reviewed by its respective legal counsel.

IN WITNESS WHEREOF, the Parties hereto have subscribed to this Agreement to be effective the date signed below (last date signed).

Pocatello Development Authority:



By: Scott Smith

Its: Chair

Date: 8/2/2019

PORTNEUF CAPITAL, LLC:

By: Lysle David (LD) Barthlome

Its: Manager

Date: _____

5. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which will be deemed to be an original of this Agreement and all of which, when taken together, will be deemed to constitute one and the same Agreement.
6. **Notices.** Any notice given pursuant to this Agreement shall be deemed to have been sufficiently given or served for all purposes to a Party (a) if delivered personally to such Party or to an executive officer of such Party to whom the same is directed, (b) if sent (by regular mail, facsimile, or electronic mail) to such Party or to an executive officer of such Party to whom the same is directed.
7. **Review by Legal Counsel.** Portneuf has been advised by the PDA to retain legal counsel. Portneuf represented to the PDA that it has retained legal counsel. Each Party is represented by legal counsel and has had the opportunity to have this Agreement reviewed by its respective legal counsel.

IN WITNESS WHEREOF, the Parties hereto have subscribed to this Agreement to be effective the date signed below (last date signed).

Pocatello Development Authority:

By: Scott Smith

Its: Chair

Date: _____

PORTNEUF CAPITAL, LLC:



By: Lysle David (LD) Bartholme

Its: Manager

Date: 8-2-19

EXHIBIT A

Parcel 1:

A PARCEL OF LAND LOCATED IN THE EAST 1/2 OF SECTION 17, AND IN THE WEST 1/2 OF THE WEST 1/2 OF SECTION 16, T6S,R34E, B.M., BANNOCK COUNTY, IDAHO, SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS (ALL ANGLE POINTS BEING MARKED BY A 1/2-INCH DIAMETER REBAR WITH A YELLOW PLASTIC CAP STAMPED "P&LS 4440", UNLESS OTHERWISE NOTED):

COMMENCING AT THE WEST 1/4 CORNER OF SAID SECTION 16, SAID CORNER BEING MARKED BY A FOUND 5/8 -INCH DIAMETER REBAR WITH NO MARKINGS, SAID REBAR BEING REFERENCED BY A BANNOCK COUNTY BRASS CAP MONUMENT 25 FEET EAST OF THE CORNER;

THENCE S0°11'07"W ALONG THE WEST LINE OF SECTION 16, 280.55 FEET TO A POINT ON THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF THE OREGON SHORT LINE RAILROAD (NOW OPERATING AS THE UNION PACIFIC RAILROAD), SAID POINT BEING 50 FEET DISTANT, MEASURED AT RIGHT ANGLES, FROM THE CENTERLINE OF THE NO. 1 MAINLINE TRACK (FORMERLY THE WEST BOUND MAINLINE), AND SAID POINT BEING MARKED BY A SET 5/8-INCH REBAR WITH AN ALUMINUM CAP STAMPED "P&LS 8075", SAID POINT BEING THE TRUE POINT OF BEGINNING;

THENCE N56°36'03"W ALONG THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF THE OREGON SHORT LINE RAILROAD, 2557.86 FEET TO AN ANGLE POINT ON THE NORTHEASTERLY DEED LINE DESCRIBED IN CORPORATION WARRANTY DEED INSTRUMENT NO. 96009187;

THENCE SOUTHEASTERLY ALONG THE SAID NORTHEASTERLY DEED LINE THE FOLLOWING 10 COURSES AND DISTANCES:

S21°52'28"E, 267.87 FEET TO AN ANGLE POINT; THENCE S30°43'41"E, 1457.94 FEET TO AN ANGLE POINT; THENCE S40°27'08"E, 201.74 FEET TO AN ANGLE POINT;

THENCE S54°06'17"E, 336.24 FEET TO AN ANGLE POINT; THENCE S43°50'53"E, 313.03 FEET TO AN ANGLE POINT; THENCE S55°07'18"E, 664.68 FEET TO AN ANGLE POINT; THENCE S42°27'08"E, 177.06 FEET TO AN ANGLE POINT; THENCE S59°48'13"E, 220.11 FEET TO AN ANGLE POINT; THENCE S71°50'27"E, 699.97 FEET TO AN ANGLE POINT; THENCE S72°36'36"E, 428.63 FEET TO AN ANGLE POINT ON THE WEST 1/16 LINE OF SECTION 16; THENCE N0°03'36"E ALONG THE WEST 1/16 LINE OF SECTION 16, 653.00 FEET TO THE SOUTHWEST 1/16 CORNER OF SAID SECTION 16, SAID CORNER BEING MARKED BY A 6-INCH DIAMETER STEEL FENCE CORNER POST;

THENCE S89°05'05"W ALONG the SOUTH 1/16 LINE OF SECTION 16, 43.11 FEET TO A POINT ON the SOUTHWESTERLY DEED LINE DESCRIBED IN INSTRUMENT NO. 27678, SAID POINT BEING MARKED BY A SET 5/8-INCH DIAMETER REBAR WITH AN ALUMINUM CAP STAMPED "PLS 8075";

THENCE N56°36'03"W ALONG SAID SOUTHWESTERLY DEED LINE, 1519.62 FEET TO A POINT ON the WEST DEED DESCRIBED IN SAID INSTRUMENT NO. 27678, SAID POINT ALSO BEING ON the WEST LINE OF SECTION 16, AND SAID POINT BEING MARKED BY A SET 5/8-INCH DIAMETER REBAR WITH AN ALUMINUM CAP STAMPED "PLS 8075";

THENCE N0°11'17"E ALONG THE WEST LINE OF SAID SECTION 16, 179.29 FEET TO THE POINT OF BEGINNING.

Parcel 2:

A TRIANGULAR-SHAPED PARCEL OF LAND LOCATED IN the NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 16,

T68, R34E, B.M., BANNOCK COUNTY, IDAHO, SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST 1/16 CORNER OF SAID SECTION 16, SAID CORNER BEING MARKED BY A 6-INCH DIAMETER STEEL FENCE CORNER POST;

THENCE N0°41'13"E ALONG THE WEST 1/16 LINE OF SECTION 16, 149.39 FEET TO A POINT ON THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF THE OREGON SHORT LINE RAILROAD (NOW OPERATING AS THE UNION PACIFIC RAILROAD), SAID POINT BEING 50 FEET DISTANT, MEASURED AT RIGHT ANGLES, FROM the CENTERLINE OF THE NO. 1 MAINLINE TRACK (FORMERLY THE WEST BOUND MAINLINE), AND SAID POINT BEING MARKED BY A SET 5/8-INCH REBAR WITH AN ALUMINUM CAP STAMPED "PLS 8075";

THENCE S56°36'03"E ALONG THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF THE OREGON SHORT LINE RAILROAD, 265.12 FEET TO A POINT ON THE SOUTH 1/16 LINE OF SAID SECTION 16, SAID POINT ALSO BEING ON THE NORTH DEED LINE OF CORPORATE WARRANTY DEED INSTRUMENT NO. 892995, AND SAID POINT BEING MARKED BY A FOUND BANNOCK COUNTY BRASS CAP MONUMENT;

THENCE S 89°06'59" W ALONG THE SOUTH 1/16 LINE OF SAID SECTION 16, 223.15 FEET TO THE TRUE POINT OF BEGINNING.

Also retaining therefrom an easement for a water line, more particularly described as:

A 30 FOOT WIDE STRIP OF LAND LOCATED IN THE SOUTHWEST 1/4 OF SECTION 16 AND IN THE SOUTHEAST 1/4 OF SECTION 17, TOWNSHIP 6 SOUTH, RANGE 34 EAST, BOISE MERIDIAN, BANNOCK COUNTY, IDAHO, SAID STRIP BEING 15 FEET WIDE ON EACH SIDE OF THE FOLLOWING DESCRIBED CENTERLINE:

COMMENCING AT THE WEST 1/4 CORNER OF SECTION 16, TOWNSHIP 6 SOUTH, RANGE 34 EAST, SAID CORNER MARKED BY A 5/8" DIA. REBAR, BEING REFERENCED BY A BANNOCK COUNTY BRASS CAP MONUMENT 25 FEET EAST OF SAID 1/4 CORNER; THENCE SOUTH 00°11'07" EAST A DISTANCE OF 280.55 FEET TO A POINT ON THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF THE UNION PACIFIC RAILROAD AS DEPICTED ON THE RECORD OF SURVEY MAP RECORDED IN BANNOCK COUNTY UNDER INSTRUMENT NO. 20707393, AND BEING DESCRIBED IN PARCEL 1 OF WARRANTY DEED INSTRUMENT NO. 20705326 OF SAID COUNTY RECORDS; THENCE NORTH 56°36'03" WEST ALONG SOUTHWESTERLY RIGHT-OF-WAY LINE OF THE UNION PACIFIC RAILROAD A DISTANCE OF 21.00 FEET, TO A POINT ON THE CENTERLINE BEING DESCRIBED THE TRUE POINT OF BEGINNING; THENCE LEAVING SAID SOUTHWESTERLY RIGHT-OF-WAY LINE, SOUTH 17°04'00" WEST A DISTANCE OF 78.20 FEET; THENCE SOUTH 05°28'47" WEST A DISTANCE OF 141.43 FEET; THENCE SOUTH 32°39'19" EAST A DISTANCE OF 152.37 FEET; THENCE SOUTH 56°11'41" EAST A DISTANCE OF 363.17 FEET; THENCE SOUTH 32°10'36" WEST A DISTANCE OF 488.74 FEET; THENCE SOUTH 35°23'12" WEST A DISTANCE OF 145.76 FEET, TO THE TERMINUS OF THE CENTERLINE BEING DESCRIBED.

CONTAINS 0.94 ACRES MORE OR LESS

Also retaining therefrom a Right-of-Way, Easement, and Utility easement, more particularly described as follows:

A PARCEL OF LAND LOCATED IN THE SOUTHWEST 1/4 OF SECTION 16, THE SOUTHEAST 1/4 AND THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 6 SOUTH, RANGE 34 EAST, BANNOCK COUNTY, IDAHO, DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST 1/4 CORNER OF SECTION 16, TOWNSHIP 6 SOUTH, RANGE 34 EAST, SAID CORNER MARKED BY A 5/8" DIA. NEBAR, BEING REFERENCED BY A BANNOCK COUNTY BRASS CAP MONUMENT 25 FEET EAST OF SAID 1/4 CORNER; THENCE SOUTH 00°11'07" EAST A DISTANCE OF 280.55 FEET TO A POINT ON THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF THE UNION PACIFIC RAILROAD AS DEPICTED ON THE RECORD OF SURVEY MAP RECORDED IN BANNOCK COUNTY UNDER INSTRUMENT NO. 20707393, AND BEING DESCRIBED IN PARCEL 1 OF WARRANTY DEED INSTRUMENT NO. 20703326 OF SAID COUNTY RECORDS; THENCE NORTH 56°36'03" WEST ALONG SOUTHWESTERLY RIGHT-OF-WAY LINE OF THE UNION PACIFIC RAILROAD A DISTANCE OF 2197.86 FEET, TO A POINT WHICH BEARS SOUTH 56°36'03" EAST A DISTANCE OF 360.00 FEET FROM THE MOST NORTHWEST CORNER OF SAID PARCEL 1, THE TRUE POINT OF BEGINNING; THENCE LEAVING SAID SOUTHWESTERLY RIGHT-OF-WAY LINE, SOUTH 33°23'57" WEST A DISTANCE OF 109.23 FEET; THENCE SOUTH 29°31'12" EAST A DISTANCE OF 813.32 FEET; THENCE SOUTH 35°11'19" EAST A DISTANCE OF 660.34 FEET; THENCE SOUTH 50°56'53" EAST A DISTANCE 754.39 FEET; THENCE SOUTH 56°27'03" EAST A DISTANCE OF 1146.16 FEET; THENCE SOUTH 69°53'01" EAST A DISTANCE OF 940.39 FEET TO A POINT ON THE EAST BOUNDARY LINE OF SAID PARCEL 1, DESCRIBED IN SAID DEED INSTRUMENT NO. 20703326; THENCE SOUTH 00°03'36" WEST ALONG SAID EAST BOUNDARY LINE A DISTANCE OF 107.04 FEET, TO THE SOUTHEAST CORNER OF SAID PARCEL 1; THENCE FOLLOWING THE SOUTHERLY AND SOUTHWESTERLY BOUNDARY LINE OF PARCEL 1 FOR THE NEXT FOLLOWING TEN (10) COURSES;

1. NORTH 72°36'26" WEST, 428.64 FEET;
2. NORTH 71°50'27" WEST, 699.97 FEET;
3. NORTH 59°48'13" WEST, 280.11 FEET;
4. NORTH 42°27'08" WEST, 177.06 FEET;
5. NORTH 55°07'18" WEST, 664.68 FEET;
6. NORTH 43°50'53" WEST, 313.03 FEET;
7. NORTH 54°06'17" WEST, 336.24 FEET;
8. NORTH 40°27'08" WEST, 201.74 FEET;
9. NORTH 30°43'41" WEST, 1457.94 FEET;

10. NORTH 21°52'28" WEST, 267.87 FEET TO THE NORTHWEST CORNER OF SAID PARCEL 1 WHICH POINT ALSO BEING ON THE SOUTHWESTERLY OF THE UNION PACIFIC RAILROAD RIGHT-OF-WAY LINE; THENCE FOLLOWING SAID SOUTHWESTERLY RIGHT-OF-WAY LINE SOUTH 56°36'03" EAST A DISTANCE OF 360.00 FEET, TO THE POINT OF BEGINNING.

AREA OF THE ABOVE DESCRIBED PARCEL OF LAND CONTAINS 13.30 ACRES MORE OR LESS

EXHIBIT B

ASSIGNMENT OF RIGHTS

THIS ASSIGNMENT OF RIGHTS ("Assignment") is made this 2 day of August, 2019 (the "Effective Date"), between **SOLARGISE AMERICA, LLC**, a Delaware limited liability company ("Assignor" or "Solargise"), and **PORTNEUF CAPITAL, LLC**, an Idaho limited liability company ("Assignee" or "Portneuf") (Assignor and Assignee collectively referred to as the "Parties"), under the following circumstances:

WHEREAS, Solargise is a party to the Disposition and Development Agreement with the Pocatello Development Authority with an effective date of September 18, 2018 ("DDA");

WHEREAS, under the terms of the DDA, Solargise has agreed to purchase the land (but not any improvements located thereon) located at 1 Hoku Way, Pocatello, Idaho, the legal description of which is attached as Exhibit A ("Property"); and

WHEREAS, Solargise and Portneuf have come to an agreement whereby Portneuf will assume the rights of Solargise to purchase the Property and Solargise will assign its rights to purchase the Property from the PDA;

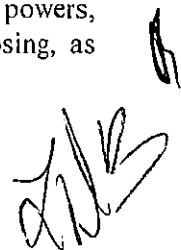
NOW THEREFORE, Assignor and Assignee hereby agree to the following:

1. As of the Effective Date, Assignor hereby assigns and transfers to Assignee all of Assignor's rights, powers, interests, duties and obligations to acquire the Property from the PDA under Section 5 of the DDA. Assignee hereby agrees to perform all such duties and obligations required as conditions precedent to acquiring the Property as set forth in Section 5.2.5 of the DDA.

2. As of the Closing, as contemplated in Section 5.2.3 of the DDA, Assignor hereby assigns and transfers to Assignee any and all of Assignor's rights, title, and interests in any and all buildings, fixtures, improvements, and structures of any kind on the Property, including but not limited to those described on Exhibit A attached hereto. Assignor, if requested by Assignee, shall cooperate in the execution of any and all documents relating to this assignment.

3. Assignee, as agreed upon by the Parties, shall submit payment of \$400,000 to PDA by 5:00 pm MT on August 2, 2019, in accordance with the Contingent Payment Agreement executed between Assignee and PDA.

4. Assignor hereby acknowledges that the Acknowledgement of Termination of Lease and Grant of Irrevocable License Agreement between Assignor and PDA has terminated and to the extent Assignor claims any rights or interests under such agreement, all such rights, powers, privileges, and interests under such agreement shall be assigned to Assignee at Closing, as contemplated in Section 5.2.3 of the DDA.



5. The Parties hereby acknowledge that other than the rights to acquire the Property from PDA, Assignee does not assume any other duties or obligations of Assignor under the DDA.

6. All covenants, agreements and conditions contained in this Assignment shall be considered as running with the land and shall be binding upon, and shall operate to the benefit of, the parties and their respective successors and assigns.

Executed as of the date first stated above.

[signature pages to follow]

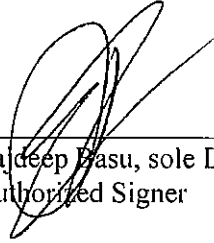


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ASSIGNOR:

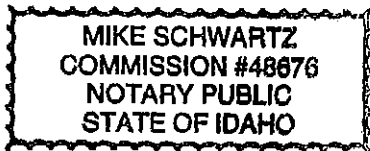
SOLARGISE AMERICA, LLC

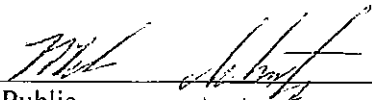
By: _____


Rajdeep Basu, sole Director and
Authorized Signer

STATE OF IDAHO)
) ss:
COUNTY OF Bannock)

The foregoing instrument was acknowledged before me this 2nd day of August, 2019, by Rajdeep Basu, as Authorized Signer of Solargise America, LLC, a Delaware limited liability company, on behalf of said limited liability company.





Notary Public

Exp 11/30/24

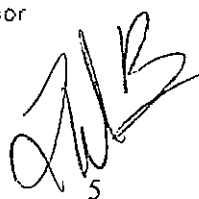



EXHIBIT A

Improvements

Real Property

- All structures above Ground that are onsite at the Plant, including without limitation, the following:
 - Administration Building: The administrative building is an estimated 44,545 square feet plan. The building is a four-story, steel-braced frame and clad structure with a double-pitch roof. The building is designed as a climate controlled space and includes a number of internal enclosures/spaces for offices, conference rooms, lunch rooms, restrooms, apartments and related spaces.
 - Control / Maintenance Building: The control maintenance building is an approximately 60'-0" x 180'-0" plan with an eave height of approximately 15'-3" over the control room area and portion of the warehouse and 23'-9" over the remaining portion of the warehouse. The building is a single story, steel braced frame and clad pre-engineered structure (Butler) with a double-pitch roof. The control room area is a climate controlled space consisting primarily of a control room, computer room, locker room, restroom, offices and a kitchen/meeting room.
 - Post Processing Building: The post processing building is an approximately 308'-0" x plan with an additional approximately 53'-0" x 68'-0" truck loading dock plan area on the southwest corner. The majority of the building is approximately 21'-0" high, with portions extending up to approximately 30'-0". The building is a single story, steel braced frame and clad structure with a membrane roof. The building was designed to be a climate controlled space to include a number of internal enclosures/spaces including rod sizing/breaking room, sample preparation room, slm rod/analytic puller room, laboratories, break/lunch rooms, offices and restrooms. The building incorporates cleanroom enclosures with associated HVAC.
 - Reactor Building including Chiller Building: The reactor building is a multi-space enclosure. The building is a three-story, steel braced frame and clad structure with a double-pitch roof. The building was designed to be a climate controlled space and houses the reactors, reactor support electrical equipment, gas consoles, and wash facilities, and includes a number of internal enclosures/spaces for offices.
 - Waste Treatment Building: The wastewater treatment building is an approximately 100'-0" 62'-0" plan with an eave height of approximately 34'-0". The building is a single story, steel-braced frame and clad pre-engineered structure (Butler) with a double-pitch roof. The building includes heating and ventilation and consists primarily of an open plan space with one framed interior enclosure.
 - Compressor Building



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