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Sent: 4/5/2011 5:23:21 PM
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Subject: Stewardship Council Resolution -- Carrizo Plain Land Exchange

Sean/Jason

Attached is the final resolution passed by the Stewardship Council Board in October, 2010. Just so you are aware, we are seeking a revision to the resolution because the Stewardship Council's Board of Directors conditioned the approval of the land exchange with First Solar on the 1,200 acres (exchange properties) first be transferred to the BLM for inclusion in the Carrizo Plains National Monument. Because of internal processes at the BLM, the estimated time it would take for them to take ownership of the 1,200 acres is 6-9 months, which is outside the timeline for Topaz to receive ARRA funds. By removing the words "as conditions precedent" from the 4th paragraph of the resolution, this condition can be modified.

To accommodate this change First Solar is working through a scenario whereby the 1,200 acres would be held by the Sequoia Riverlands Trust for the interim time it takes the BLM to take ownership of the properties. We are also working through contingency provisions if the land never transfers to the BLM, but stays with Sequoia Riverlands trust. Regardless of final disposition, the 1,200 acres will be permanently protected from development in perpetuity.

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[Redacted]
Regulatory Relations Manager
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