
FINDINGS
OF THE
LYFORD CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
BOARD OF TRUSTEES

UNDER THE
TEXAS ECONOMIC DEVELOPMENT ACT
ON THE APPLICATION SUBMITTED BY

PONTE ALTO WINDPOWER, LLC
TEXAS TAXPAYER ID #32070490373
APPLICATION #1379

December 9, 2019

FINDINGS OF THE LYFORD CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
BOARD OF TRUSTEES UNDER THE TEXAS ECONOMIC DEVELOPMENT ACT ON
THE APPLICATION SUBMITTED BY PONTE ALTO WINDPOWER, LLC

STATE OF TEXAS §
 §
COUNTY OF HIDALGO §

On the 9th day of December, 2019, a public meeting of the Board of Trustees of the Lyford Consolidated Independent School District was held. The meeting was duly posted in accordance with the provisions of the Texas Open Meetings Act, Chapter 551, Texas Government Code. At the meeting, the Board of Trustees took up and considered the Application of Ponte Alto Windpower, LLC (Application #1379) for an Appraised Value Limitation on Qualified Property, pursuant to Chapter 313 of the Texas Tax Code. The Board of Trustees solicited input into its deliberations on the Application from interested parties within the District. After hearing presentations from the District’s administrative staff, and from attorneys and consultants retained by the District to advise the Board in this matter, the Board of Trustees of the Lyford Consolidated Independent School District makes the following findings with respect to the Application of Ponte Alto Windpower, LLC #1379, and the economic impact of that Application:

On May 24, 2019, the Superintendent of Schools of the Lyford Consolidated Independent School District, acting as agent of the Board of Trustees, and the Texas Comptroller of Public Accounts received an Application from Ponte Alto Windpower, LLC #1379 for an Appraised Value Limitation on Qualified Property, pursuant to Chapter 313 of the Texas Tax Code. A copy of the Application is posted on the Texas Comptroller’s website at:

<https://comptroller.texas.gov/economy/local/ch313/agreement-docs-details.php?id=1379>.

The Applicant, Ponte Alto Windpower, LLC (Taxpayer ID 32070490373) (“Applicant”), consists of entities subject to Chapter 171, Texas Tax Code, and is certified to be in good standing with the Texas Comptroller of Public Accounts. The Board of Trustees acknowledges receipt of the Application, along with the required Application fee, as established pursuant to Texas Tax Code § 313.025(a)(1) and Local District Policy.

The Application was delivered to the Texas Comptroller’s Office for review pursuant to Texas Tax Code § 313.025(d). A copy of the Application was delivered to the Hidalgo County Appraisal District for review pursuant to 34 Texas Administrative Code § 9.1054. The Application was reviewed by the Texas Comptroller’s Office pursuant to Texas Tax Code § 313.026, and a determination that the Application was complete was issued on September 3, 2019.

After receipt of the Application, the Texas Comptroller of Public Accounts caused to be conducted an economic impact evaluation on October 11, 2019 pursuant to Texas Tax Code § 313.026, and the Board of Trustees has carefully considered such evaluation. A copy of the economic impact evaluation is attached to these findings as **Exhibit A**.

The Board of Trustees also directed that a specific financial analysis be conducted of the impact of the proposed value limitation on the finances of the Lyford Consolidated Independent School District. A copy of a report prepared by Jigsaw School Finance Solutions, LLC is attached to

these findings as **Exhibit B**. The Texas Commissioner of Education has determined that the project will not impact school enrollment.

The Board of Trustees has confirmed that the taxable value of property in the Lyford Consolidated Independent School District for the preceding tax year, as determined under Subchapter M, Chapter 403, Government Code, is as stated in the 2018 ISD Summary Worksheet posted on the Texas Comptroller's website at:

<https://comptroller.texas.gov/data/property-tax/pvs/2018p/1082459021D.php>.

After receipt of the Application, the District submitted a proposed form of Agreement for an Appraised Value Limitation on Qualified Property, pursuant to Chapter 313 of the Texas Tax Code, in the form required by the Comptroller of Public Accounts. The proposed Agreement and letter approving same are attached to these findings as **Exhibit C**.

After review of the Comptroller's recommendation, and in consideration of its own economic impact study the Board finds:

Board Finding Number 1.

The Applicant qualifies for a limitation on appraised value of Qualified Property under Texas Tax Code § 313.024 in the eligibility category of Renewable Energy Electric Generation.

Board Finding Number 2.

The Applicant's entire proposed investment in the Lyford Consolidated Independent School District is \$151,360,000—\$151,360,000 of which is proposed to be Qualified Investment under Texas Tax Code § 313.021.

Board Finding Number 3.

The average salary level of qualifying jobs is expected to be at least \$39,384.28 per year. The review of the Application by the State Comptroller's Office indicates that this amount—based on Texas Workforce Commission data—complies with the requirement that qualifying jobs pay more than the minimum weekly wage required for Qualified Jobs under Texas Tax Code § 313.021.

Board Finding Number 4.

The level of the Applicant's average investment per qualifying job over the term of the Agreement is estimated to be approximately \$37,840,000 on the basis of the 4 new qualifying positions committed to by the Applicant for this project. The project's total investment is \$151,360,000 resulting in a relative level of investment per qualifying job of \$37,840,000.

Board Finding Number 5.

The Applicant has requested a waiver of the job creation requirement under Texas Tax Code § 313.25(f-1), and the Board finds such waiver request should be granted. The Board notes that the number of jobs proposed for this project (4 jobs) is consistent with industry standards in the Renewable Energy Electric Generation industry.

Board Finding Number 6.

Subsequent economic effects on the local and regional tax bases will be significant. In addition, the impact of the added infrastructure will be significant to the region. In support of Finding 6, the economic impact evaluation states:

Table 2 depicts this project’s estimated economic impact to Texas. It depicts the direct, indirect and induced effects to employment and personal income within the state. The Comptroller’s office calculated the economic impact based on 15 years of annual investment and employment levels.

Year	Employment			Personal Income		
	Direct	Indirect + Induced	Total	Direct	Indirect + Induced	Total
2020	154	173	327	\$5,564,887	\$16,316,113	\$21,881,000
2021	4	17	21,205	\$157,537	\$2,936,463	\$3,094,000
2022	4	17	21	\$157,537	\$2,583,463	\$2,741,000
2023	4	11	15	\$157,537	\$931,463	\$2,089,000
2024	4	8	12	\$157,537	\$1,523,463	\$1,681,000
2025	4	6	10	\$157,537	\$1,318,463	\$1,476,000
2026	4	6	10	\$157,537	\$1,234,463	\$1,392,000
2027	4	7	11	\$157,537	\$1,237,463	\$1,395,000
2028	4	8	12	\$157,537	\$1,294,463	\$1,452,000
2029	4	8	12	\$157,537	\$1,378,463	\$1,536,000
2030	4	9	13	\$157,537	\$1,474,463	\$1,632,000
2031	4	10	14	\$157,537	\$1,572,463	\$1,730,000
2032	4	9	13	\$157,537	\$1,479,463	\$1,637,000
2033	4	8	12	\$157,537	\$1,456,463	\$1,614,000
2034	4	8	12	\$157,537	\$1,456,463	\$1,614,000
2035	4	8	12	\$157,537	\$1,472,463	\$1,630,000
2036	4	7	11	\$157,537	\$1,471,463	\$1,629,000

Table 4 examines the estimated direct impact on ad valorem taxes to the school district and Hidalgo County, with all property tax incentives sought being granted using estimated market value from the application. The project has applied for a value limitation under Chapter 313, Tax Code and tax abatement with the county. The difference noted in the last line is the difference between Table 3 and Table 4:

Year	Estimated Taxable Value for I&S	Estimated Taxable Value for M&O		Lyford CISD I&S Tax Levy	Lyford CISD M&O Tax Levy	Lyford CISD M&O and I&S Tax Levies	Hidalgo County Tax Levy	South Texas College District Tax Levy	Estimated Total Property Taxes
			Tax Rate ¹	0.1500	1.0500		0.5800	0.1780	
2022	\$143,792,000	\$20,000,000		\$215,688	\$210,000	\$425,688	\$166,799	\$255,950	\$848,436
2023	\$136,602,400	\$20,000,000		\$204,904	\$210,000	\$414,904	\$158,459	\$243,152	\$816,515
2024	\$129,772,280	\$20,000,000		\$194,658	\$210,000	\$404,658	\$150,536	\$230,995	\$786,189
2025	\$123,283,666	\$20,000,000		\$184,925	\$210,000	\$394,925	\$143,009	\$219,445	\$757,379
2026	\$117,119,483	\$20,000,000		\$175,679	\$210,000	\$385,679	\$135,859	\$208,473	\$730,011
2027	\$111,263,509	\$20,000,000		\$166,895	\$210,000	\$376,895	\$129,066	\$198,049	\$704,010

2028	\$105,700,333	\$20,000,000		\$158,550	\$210,000	\$368,550	\$122,612	\$188,147	\$679,309
2029	\$100,415,316	\$20,000,000		\$150,623	\$210,000	\$360,623	\$116,482	\$178,739	\$655,844
2030	\$95,394,551	\$20,000,000		\$143,092	\$210,000	\$353,092	\$110,658	\$169,802	\$633,552
2031	\$90,624,823	\$20,000,000		\$135,937	\$210,000	\$345,937	\$105,125	\$161,312	\$612,374
2032	\$86,093,582	\$86,093,582		\$129,140	\$903,983	\$1,033,123	\$499,343	\$153,247	\$1,685,712
2033	\$81,788,903	\$81,788,903		\$122,683	\$858,783	\$981,467	\$474,376	\$145,584	\$1,601,427
2034	\$77,699,458	\$77,699,458		\$116,549	\$815,844	\$932,393	\$450,657	\$138,305	\$1,521,355
2035	\$73,814,485	\$73,814,485		\$110,722	\$775,052	\$885,774	\$428,124	\$131,390	\$1,445,288
2036	\$70,123,761	\$70,123,761		\$105,186	\$736,299	\$841,485	\$406,718	\$124,820	\$1,373,023
			Total	\$2,315,233	\$6,189,962	\$8,505,195	\$3,597,820	\$2,747,410	\$14,850,425
			Diff	\$0	\$10,016,668	\$10,016,668	\$5,354,413	\$0	\$15,371,081

Assumes School Value Limitation and Tax Abatements with the County.

Source: CPA, Ponte Alto Windpower, LLC

¹Tax Rate per \$100 Valuation

Table 3 illustrates the estimated tax impact of the Applicant’s project on the region if all taxes are assessed.

Year	Estimated Taxable Value for I&S	Estimated Taxable Value for M&O		Lyford CISD I&S Tax Levy	Lyford CISD M&O Tax Levy	Lyford CISD M&O and I&S Tax Levies	Hidalgo County Tax Levy	South Texas College District Tax Levy	Estimated Total Property Taxes
			Tax Rate ¹	0.1500	1.0500		0.5800	0.1780	
2022	\$143,792,000	\$143,792,000		\$215,688	\$1,509,816	\$1,725,504	\$833,994	\$255,950	\$2,815,447
2023	\$136,602,400	\$136,602,400		\$204,904	\$1,434,325	\$1,639,229	\$792,294	\$243,152	\$2,674,675
2024	\$129,772,280	\$129,772,280		\$194,658	\$1,362,609	\$1,557,267	\$752,679	\$230,995	\$2,540,941
2025	\$123,283,666	\$123,283,666		\$184,925	\$1,294,478	\$1,479,404	\$715,045	\$219,445	\$2,413,894
2026	\$117,119,483	\$117,119,483		\$175,679	\$1,229,755	\$1,405,434	\$679,293	\$208,473	\$2,293,199
2027	\$111,263,509	\$111,263,509		\$166,895	\$1,168,267	\$1,335,162	\$645,328	\$198,049	\$2,178,539
2028	\$105,700,333	\$105,700,333		\$158,550	\$1,109,853	\$1,268,404	\$613,062	\$188,147	\$2,069,613
2029	\$100,415,316	\$100,415,316		\$150,623	\$1,054,361	\$1,204,984	\$582,409	\$178,739	\$1,966,132
2030	\$95,394,551	\$95,394,551		\$143,092	\$1,001,643	\$1,144,735	\$553,288	\$169,802	\$1,867,825
2031	\$90,624,823	\$90,624,823		\$135,937	\$951,561	\$1,087,498	\$525,624	\$161,312	\$1,774,434
2032	\$86,093,582	\$86,093,582		\$129,140	\$903,983	\$1,033,123	\$499,343	\$153,247	\$1,685,712
2033	\$81,788,903	\$81,788,903		\$122,683	\$858,783	\$981,467	\$474,376	\$145,584	\$1,601,427
2034	\$77,699,458	\$77,699,458		\$116,549	\$815,844	\$932,393	\$450,657	\$138,305	\$1,521,355
2035	\$73,814,485	\$73,814,485		\$110,722	\$775,052	\$885,774	\$428,124	\$131,390	\$1,445,288
2036	\$70,123,761	\$70,123,761		\$105,186	\$736,299	\$841,485	\$406,718	\$124,820	\$1,373,023
			Total	\$2,315,233	\$16,206,630	\$18,521,863	\$8,952,234	\$2,747,410	\$30,221,506

¹Tax Rate per \$100 Valuation

Board Finding Number 7.

The revenue gains that will be realized by the school district if the Application is approved will be significant in the long-term, with special reference to revenues used for supporting school district debt.

Board Finding Number 8.

The effect of the Applicant’s proposal, if approved, on the number or size of needed school district instructional facilities is not expected to increase the District’s facility needs, with current trends suggesting little underlying enrollment growth based on the impact of the project.

Board Finding Number 9.

The Applicant’s project is reasonably likely to generate, before the 25th anniversary of the beginning of the limitation period, tax revenue in an amount sufficient to offset the school district maintenance and operations ad valorem tax revenue lost as a result of the agreement. This evaluation is based on an analysis of the estimated M&O portion of the school district property tax levy directly related to this project, using estimated taxable values provided in the application. Attachment B of the economic impact study contains a year-by-year analysis as depicted in the following table:

	Tax Year	Estimated ISD M&O Tax Levy Generated (Annual)	Estimated ISD M&O Tax Levy Generated (Cumulative)	Estimated ISD M&O Tax Levy Loss as Result of Agreement (Annual)	Estimated ISD M&O Tax Levy Loss as Result of Agreement (Cumulative)
Limitation Pre-Years	2019	\$0	\$0	\$0	0
	2020	\$0	\$0	\$0	\$0
	2021	\$1,589,280	\$1,589,280	\$0	\$0
Limitation Period (10 Years)	2022	\$210,000	\$1,799,280	\$1,299,816	\$1,299,816
	2023	\$210,000	\$2,009,280	\$1,224,325	\$2,524,141
	2024	\$210,000	\$2,219,280	\$1,152,609	\$3,676,750
	2025	\$210,000	\$2,429,280	\$1,084,478	\$4,761,229
	2026	\$210,000	\$2,639,280	\$1,019,755	\$5,780,983
	2027	\$210,000	\$2,849,280	\$958,267	\$6,739,250
	2028	\$210,000	\$3,059,280	\$899,853	\$7,639,104
	2029	\$210,000	\$3,269,280	\$844,361	\$8,483,464
	2030	\$210,000	\$3,479,280	\$791,643	\$9,275,107
	2031	\$210,000	\$3,689,280	\$741,561	\$10,016,668
Maintain Viable Presence (5 Years)	2032	\$903,983	\$4,593,263	\$0	\$10,016,668
	2033	\$858,783	\$5,452,046	\$0	\$10,016,668
	2034	\$815,844	\$6,267,890	\$0	\$10,016,668
	2035	\$775,052	\$7,042,942	\$0	\$10,016,668
	2036	\$736,299	\$7,779,242	\$0	\$10,016,668
Additional Years as Required by § 313.026(c)(1) (10 Years)	2037	\$699,485	\$8,478,726	\$0	\$10,016,668
	2038	\$664,510	\$9,143,237	\$0	\$10,016,668
	2039	\$631,285	\$9,774,522	\$0	\$10,016,668
	2040	\$599,721	\$10,374,242	\$0	\$10,016,668
	2041	\$569,735	\$10,943,977	\$0	\$10,016,668
	2042	\$541,248	\$11,485,224	\$0	\$10,016,668
	2043	\$514,185	\$11,999,410	\$0	\$10,016,668
	2044	\$488,476	\$12,487,886	\$0	\$10,016,668
	2045	\$464,052	\$12,951,938	\$0	\$10,016,668
	2046	\$440,850	\$13,392,788	\$0	\$10,016,668

\$13,392,788 is greater than \$10,016,668

Analysis Summary	
Is the project reasonably likely to generate tax revenue in an amount sufficient to offset the M&O levy loss as a result of the limitation agreement?	Yes

Board Finding Number 10.

The limitation on appraised value requested by the Applicant is a determining factor in the Applicant’s decision to invest capital and construct the project in this state.

Board Finding Number 11.

The ability of the Applicant to locate the proposed facility in another state or another region of this state is substantial, as a result of the highly competitive marketplace for economic development.

In support of Findings 10 and 11, **Attachment C** of the economic impact study states:

The Comptroller has determined that the limitation on appraised value is a determining factor in the Applicant's decision to invest capital and construct the project in this state. This is based on information available, including information provided by the applicant. Specifically, the comptroller notes the following:

- I. Per Ponte Alto Windpower, LLC in Tab 5 of their Application for a Limitation on Appraised Value:
 - (A.) "Ponte Alto Wind power, LLC was formed in 2019. In support of its creation, the participating members of Terra-Gen, executed documents necessary to form the entity including an Operating Agreement and a Development Agreement with Ponte Alto Wind power, LLC. Terra-Gen has entered into the following representative agreements and contracts for the development of a project specifically within Lyford CISD and intends to assign these assets to Ponte Alto Windpower, LLC: Grants of leases and easements covering 5,330 acres, Avian Study and contract, Bat Acoustic Study and contract, Threatened & Endangered Species Studies and contract, Enterprise Zone with Hidalgo County Commissioners Court, Interconnection Application with ERCOT, and Federal Aviation Studies."
 - (B.) "Yes. Terra-Gen management team is uniquely qualified to develop and construct wind and other renewable energy projects in the United States. In North America, Terra-Gen currently operates over 2,000 MW of renewable energy projects. Based on this experience the management team evaluates all potential projects for feasibility, finance-ability, and the economic returns they represent in comparison to other project opportunities both OUTSIDE the State of Texas as WITHIN the State of Texas. Other locations being evaluated include, but are not limited to: California, Oklahoma, Louisiana, Colorado, Wyoming, and Nevada."
 - (C.) "For these reasons, Terra-Gen studies and evaluates various competing sites throughout the market areas across the U.S. where wind development is attractive. Without a Value Limitation program, Terra-Gen would seek to move to alternative sites outside of the State of Texas."
 - (D.) "Ponte Alto is currently in a period of assessment to determine whether the identified site within Lyford CISD and La Villa ISD represents the best location or whether redeployment of its development resources and capital to other power markets in the United States is more advisable. As such, the development resources necessary to advance the Project for a planned 240 MW could be redeployed to other renewable energy development projects in other power markets in the United States."
 - (E.) "Therefore, a 313 Limitation of Appraised Value Agreement is a vital tax incentive necessary to ensure the Project is economically competitive with other wind projects with similar incentives. Without the requested value

limitation, the Ponte Alto Project will be unable to generate sufficient operating margins and net income to produce economically competitive energy and associate returns necessary to attract tax and sponsor equity investment. Such third-party investment is mandatory to finance the total projected capital costs of approximately \$269M, of which \$151.36M will be invested within Lyford CISD, needed to purchase wind turbines and other infrastructure, and to fund the construction of the facility.”

- II. A March 19, 2019, South Texas College Board of Trustees meeting states that, “Terra-Gen Development Company, LLC, has submitted four (4) applications for tax abatements for their wind powered electric generating facilities in Hidalgo County, Starr County, and Cameron County. Approval of the tax abatement applications is needed in order for the College to participate in a tax abatement agreement with a wind power renewable energy company. The improvements for West Willacy Windpower, LLC (Monte Alto), will consist of a proposed wind power generation facility located in Hidalgo and Cameron Counties, expected to be comprised of 201 megawatts of power of which 143 megawatts of nameplate capacity will be located in Hidalgo County. Construction will begin no later than 4th quarter of 2019 and it is currently anticipated that construction will be completed by the 4th quarter of 2020. The improvements are expected to have an estimated total value of approximately \$223,388,000 of which approximately \$175,000,000 will be in Hidalgo County and approximately \$48,388,000 will be in Cameron County. The actual value of the improvements will be determined by an appraisal from the Hidalgo County and Cameron County Appraisal Districts.”
- III. According to a Regular Board Meeting of the Board of Trustees of Lyford Consolidated Independent School District dated May 13, 2019, “Discussion and Possible action to accept an Application for Value Limitation Agreements from El Sauz Ranch Wind, LLC and Ponte Alto Windpower, LLC pursuant to Chapter 313 of the Texas Property Tax Code; authorize the Superintendent of Schools to review the Applications for completeness and submit the Applications to the Comptroller of Public Accounts; and authorize the Superintendent of Schools to approve any request for extension of the deadlines for Board action beyond the 150-day Board review period as may be required.”
- IV. Supplemental information provided by the applicant indicated the following:
 - (A.) “Formerly known as West Willacy Windpower, LLC”
 - (B.) “Yes, GINR Number: 19INR0022; Assigned: April 1, 2019.”

Supporting Information

- a) Section 8 of the Application for a Limitation on Appraised Value
- b) Attachments provided in Tab 5 of the Application for a Limitation on Appraised Value
- c) Additional information provided by the Applicant or located by the Comptroller

Board Finding Number 12.

The Board of Trustees of the Lyford Consolidated Independent School District hired consultants to review and verify the information in Application #1379. Based upon the consultants’ review, the Board has determined that the information provided by the Applicant appears to be true and correct.

Board Finding Number 13.

The Board of Trustees has determined that the Tax Limitation Amount requested by the Applicant is currently 20,000,000 Million Dollars, which is consistent with the minimum values currently set out by Texas Tax Code § 313.054(a).

Board Finding Number 14.

The Applicant (Taxpayer ID 32070490373) is eligible for the limitation on appraised value of Qualified Property as specified in the Agreement based on its "good standing" certification as a franchise-tax paying entity.

Board Finding Number 15.

The Agreement for an Appraised Value Limitation on Qualified Property, pursuant to Chapter 313 of the Texas Tax Code, attached hereto as Exhibit C, includes adequate and appropriate revenue protection provisions for the District.

Board Finding Number 16.

Considering the purpose and effect of the law and the terms of the Agreement, it is in the best interest of the District and the State to enter into the attached Agreement for Limitation on Appraised Value of Property for School District Maintenance and Operations Taxes.

It is therefore ORDERED that the Agreement attached hereto as Exhibit C is approved and hereby authorized to be executed and delivered by and on behalf of the Lyford Consolidated Independent School District. It is further ORDERED that these Findings and the Attachments referred to herein be attached to the official minutes of this meeting, and maintained in the permanent records of the Board of Trustees of the Lyford Consolidated Independent School District.

Dated the 9th day of December, 2019.

LYFORD CONSOLIDATED INDEPENDENT SCHOOL DISTRICT

By:



Marina Quilantan-Rivera
President, Board of Trustees

ATTEST:

By:



Victoria N. Perez
Secretary, Board of Trustees

Findings and Order of the Lyford Consolidated Independent School District
Board of Trustees under the Texas Economic Development Act on the Application Submitted by
Ponte Alto Windpower, LLC (Tax ID 32070490373) (Application #1379)

EXHIBIT A

Comptroller's Economic Impact Analysis



GLENN HEGAR TEXAS COMPTROLLER OF PUBLIC ACCOUNTS

P.O. Box 13528 • Austin, TX 78711-3528

October 11, 2019

Kristin Brown
Superintendent
Lyford Consolidated Independent School District
8240 Simon Gomez Rd
Lyford, Texas ZIP 78569

Re: Certificate for Limitation on Appraised Value of Property for School District
Maintenance and Operations taxes by and between Lyford Consolidated
Independent School District and Ponte Alto Windpower, LLC, Application 1379

Dear Superintendent Brown:

On September 3, 2019, the Comptroller issued written notice that Ponte Alto Windpower, LLC (applicant) submitted a completed application (Application 1379) for a limitation on appraised value under the provisions of Tax Code Chapter 313.¹ This application was originally submitted on May 24, 2019, to the Lyford Consolidated Independent School District (school district) by the applicant.

This presents the results of the Comptroller's review of the application and determinations required:

- 1) under Section 313.025(h) to determine if the property meets the requirements of Section 313.024 for eligibility for a limitation on appraised value under Chapter 313, Subchapter C; and
- 2) under Section 313.025(d), to issue a certificate for a limitation on appraised value of the property and provide the certificate to the governing body of the school district or provide the governing body a written explanation of the Comptroller's decision not to issue a certificate, using the criteria set out in Section 313.026.

Determination required by 313.025(h)

Sec. 313.024(a) Applicant is subject to tax imposed by Chapter 171.
Sec. 313.024(b) Applicant is proposing to use the property for an eligible project.

¹ All Statutory references are to the Texas Tax Code, unless otherwise noted.

- Sec. 313.024(d) Applicant has requested a waiver to create the required number of new qualifying jobs and pay all jobs created that are not qualifying jobs a wage that exceeds the county average weekly wage for all jobs in the county where the jobs are located.
- Sec. 313.024(d-2) Not applicable to Application 1379.

Based on the information provided by the applicant, the Comptroller has determined that the property meets the requirements of Section 313.024 for eligibility for a limitation on appraised value under Chapter 313, Subchapter C.

Certificate decision required by 313.025(d)

Determination required by 313.026(c)(1)

The Comptroller has determined that the project proposed by the applicant is reasonably likely to generate tax revenue in an amount sufficient to offset the school district's maintenance and operations *ad valorem tax* revenue lost as a result of the agreement before the 25th anniversary of the beginning of the limitation period, see Attachment B.

Determination required by 313.026(c)(2)

The Comptroller has determined that the limitation on appraised value is a determining factor in the applicant's decision to invest capital and construct the project in this state, see Attachment C.

Based on these determinations, the Comptroller issues a certificate for a limitation on appraised value. This certificate is contingent on the school district's receipt and acceptance of the Texas Education Agency's determination per 313.025(b-1).

The Comptroller's review of the application assumes the accuracy and completeness of the statements in the application. If the application is approved by the school district, the applicant shall perform according to the provisions of the Texas Economic Development Act Agreement (Form 50-826) executed with the school district. The school district shall comply with and enforce the stipulations, provisions, terms, and conditions of the agreement, applicable Texas Administrative Code and Chapter 313, per TAC 9.1054(i)(3).

This certificate is no longer valid if the application is modified, the information presented in the application changes, or the limitation agreement does not conform to the application. Additionally, this certificate is contingent on the school district approving and executing the agreement by December 31, 2019.

Note that any building or improvement existing as of the application review start date of September 3, 2019, or any tangible personal property placed in service prior to that date may not become "Qualified Property" as defined by 313.021(2) and the Texas Administrative Code.

Should you have any questions, please contact Will Counihan, Director, Data Analysis & Transparency, by email at will.counihan@cpa.texas.gov or by phone toll-free at 1-800-531-5441, ext. 6-0758, or at 512-936-0758.

Sincerely,

A handwritten signature in blue ink that reads "Lisa Craven". The signature is written in a cursive style with a large initial "L".

Lisa Craven
Deputy Comptroller

Enclosure

cc: Will Counihan

Attachment A – Economic Impact Analysis

The following tables summarize the Comptroller’s economic impact analysis of Ponte Alto Windpower, LLC (project) applying to Lyford Consolidated Independent School District (district), as required by Tax Code, 313.026 and Texas Administrative Code 9.1055(d)(2).

Table 1 is a summary of investment, employment and tax impact of Ponte Alto Windpower, LLC.

Applicant	Ponte Alto Windpower, LLC
Tax Code, 313.024 Eligibility Category	Renewable Energy Electric Generation
School District	Lyford CISD
2017-2018 Average Daily Attendance	1,429
County	Hidalgo
Proposed Total Investment in District	\$151,360,000
Proposed Qualified Investment	\$151,360,000
Limitation Amount	\$20,000,000
Qualifying Time Period (Full Years)	2020-2021
Number of new qualifying jobs committed to by applicant	4*
Number of new non-qualifying jobs estimated by applicant	0
Average weekly wage of qualifying jobs committed to by applicant	\$757
Minimum weekly wage required for each qualifying job by Tax Code, 313.021(5)(B)	\$757
Minimum annual wage committed to by applicant for qualified jobs	\$39,384.28
Minimum weekly wage required for non-qualifying jobs	\$662
Minimum annual wage required for non-qualifying jobs	\$34,438
Investment per Qualifying Job	\$37,840,000
Estimated M&O levy without any limit (15 years)	\$16,206,630
Estimated M&O levy with Limitation (15 years)	\$6,189,962
Estimated gross M&O tax benefit (15 years)	\$10,016,668

* Applicant is requesting district to waive requirement to create minimum number of qualifying jobs pursuant to Tax Code, 313.025 (f-1).

Table 2 is the estimated statewide economic impact of Ponte Alto Windpower, LLC (modeled).

Year	Employment			Personal Income		
	Direct	Indirect + Induced	Total	Direct	Indirect + Induced	Total
2020	154	173	327	\$5,564,887	\$16,316,113	\$21,881,000
2021	4	17	21,205	\$157,537	\$2,936,463	\$3,094,000
2022	4	17	21	\$157,537	\$2,583,463	\$2,741,000
2023	4	11	15	\$157,537	\$1,931,463	\$2,089,000
2024	4	8	12	\$157,537	\$1,523,463	\$1,681,000
2025	4	6	10	\$157,537	\$1,318,463	\$1,476,000
2026	4	6	10	\$157,537	\$1,234,463	\$1,392,000
2027	4	7	11	\$157,537	\$1,237,463	\$1,395,000
2028	4	8	12	\$157,537	\$1,294,463	\$1,452,000
2029	4	8	12	\$157,537	\$1,378,463	\$1,536,000
2030	4	9	13	\$157,537	\$1,474,463	\$1,632,000
2031	4	10	14	\$157,537	\$1,572,463	\$1,730,000
2032	4	9	13	\$157,537	\$1,479,463	\$1,637,000
2033	4	8	12	\$157,537	\$1,456,463	\$1,614,000
2034	4	8	12	\$157,537	\$1,456,463	\$1,614,000
2035	4	8	12	\$157,537	\$1,472,463	\$1,630,000
2036	4	7	11	\$157,537	\$1,471,463	\$1,629,000

Source: CPA REMI, Ponte Alto Windpower, LLC

Table 3 examines the estimated direct impact on ad valorem taxes to the region if all taxes are assessed.

Year	Estimated Taxable Value for I&S	Estimated Taxable Value for M&O	Tax Rate*	Lyford CISD I&S Tax Levy	Lyford CISD M&O Tax Levy	Lyford CISD M&O and I&S Tax Levies	Hidalgo County Tax Levy	South Texas College District Tax Levy	Estimated Total Property Taxes
2022	\$143,792,000	\$143,792,000	0.1500	\$215,688	\$1,509,816	\$1,725,504	\$833,994	\$255,950	\$2,815,447
2023	\$136,602,400	\$136,602,400		\$204,904	\$1,434,325	\$1,639,229	\$792,294	\$243,152	\$2,674,675
2024	\$129,772,280	\$129,772,280		\$194,658	\$1,362,609	\$1,557,267	\$752,679	\$230,995	\$2,540,941
2025	\$123,283,666	\$123,283,666		\$184,925	\$1,294,478	\$1,479,404	\$715,045	\$219,445	\$2,413,894
2026	\$117,119,483	\$117,119,483		\$175,679	\$1,229,755	\$1,405,434	\$679,293	\$208,473	\$2,293,199
2027	\$111,263,509	\$111,263,509		\$166,895	\$1,168,267	\$1,335,162	\$645,328	\$198,049	\$2,178,539
2028	\$105,700,333	\$105,700,333		\$158,550	\$1,109,853	\$1,268,404	\$613,062	\$188,147	\$2,069,613
2029	\$100,415,316	\$100,415,316		\$150,623	\$1,054,361	\$1,204,984	\$582,409	\$178,739	\$1,966,132
2030	\$95,394,551	\$95,394,551		\$143,092	\$1,001,643	\$1,144,735	\$553,288	\$169,802	\$1,867,825
2031	\$90,624,823	\$90,624,823		\$135,937	\$951,561	\$1,087,498	\$525,624	\$161,312	\$1,774,434
2032	\$86,093,582	\$86,093,582		\$129,140	\$903,983	\$1,033,123	\$499,343	\$153,247	\$1,685,712
2033	\$81,788,903	\$81,788,903		\$122,683	\$858,783	\$981,467	\$474,376	\$145,584	\$1,601,427
2034	\$77,699,458	\$77,699,458		\$116,549	\$815,844	\$932,393	\$450,657	\$138,305	\$1,521,355
2035	\$73,814,485	\$73,814,485		\$110,722	\$775,052	\$885,774	\$428,124	\$131,390	\$1,445,288
2036	\$70,123,761	\$70,123,761		\$105,186	\$736,299	\$841,485	\$406,718	\$124,820	\$1,373,023
			Total	\$2,315,233	\$16,206,630	\$18,521,863	\$8,952,234	\$2,747,410	\$30,221,506

Source: CPA, Ponte Alto Windpower, LLC

*Tax Rate per \$100 Valuation

Table 4 examines the estimated direct impact on ad valorem taxes to the school district and Hidalgo County, with all property tax incentives sought being granted using estimated market value from the application. The project has applied for a value limitation under Chapter 313, Tax Code and tax abatement with the county.

The difference noted in the last line is the difference between the totals in Table 3 and Table 4.

Year	Estimated Taxable Value for I&S	Estimated Taxable Value for M&O	Tax Rate*	Lyford CISD I&S Tax Levy	Lyford CISD M&O Tax Levy	Lyford CISD M&O and I&S Tax Levies	Hidalgo County Tax Levy	South Texas College District Tax Levy	Estimated Total Property Taxes
				0.1500	1.0500		0.5800	0.1780	
2022	\$143,792,000	\$20,000,000		\$215,688	\$210,000	\$425,688	\$166,799	\$255,950	\$848,436
2023	\$136,602,400	\$20,000,000		\$204,904	\$210,000	\$414,904	\$158,459	\$243,152	\$816,515
2024	\$129,772,280	\$20,000,000		\$194,658	\$210,000	\$404,658	\$150,536	\$230,995	\$786,189
2025	\$123,283,666	\$20,000,000		\$184,925	\$210,000	\$394,925	\$143,009	\$219,445	\$757,379
2026	\$117,119,483	\$20,000,000		\$175,679	\$210,000	\$385,679	\$135,859	\$208,473	\$730,011
2027	\$111,263,509	\$20,000,000		\$166,895	\$210,000	\$376,895	\$129,066	\$198,049	\$704,010
2028	\$105,700,333	\$20,000,000		\$158,550	\$210,000	\$368,550	\$122,612	\$188,147	\$679,309
2029	\$100,415,316	\$20,000,000		\$150,623	\$210,000	\$360,623	\$116,482	\$178,739	\$655,844
2030	\$95,394,551	\$20,000,000		\$143,092	\$210,000	\$353,092	\$110,658	\$169,802	\$633,552
2031	\$90,624,823	\$20,000,000		\$135,937	\$210,000	\$345,937	\$105,125	\$161,312	\$612,374
2032	\$86,093,582	\$86,093,582		\$129,140	\$903,983	\$1,033,123	\$499,343	\$153,247	\$1,685,712
2033	\$81,788,903	\$81,788,903		\$122,683	\$858,783	\$981,467	\$474,376	\$145,584	\$1,601,427
2034	\$77,699,458	\$77,699,458		\$116,549	\$815,844	\$932,393	\$450,657	\$138,305	\$1,521,355
2035	\$73,814,485	\$73,814,485		\$110,722	\$775,052	\$885,774	\$428,124	\$131,390	\$1,445,288
2036	\$70,123,761	\$70,123,761		\$105,186	\$736,299	\$841,485	\$406,718	\$124,820	\$1,373,023
			Total	\$2,315,233	\$6,189,962	\$8,505,195	\$3,597,820	\$2,747,410	\$14,850,425
			Diff	\$0	\$10,016,668	\$10,016,668	\$5,354,413	\$0	\$15,371,081

Assumes School Value Limitation and Tax Abatements with the County.

Source: CPA, Ponte Alto Windpower, LLC

*Tax Rate per \$100 Valuation

Disclaimer: This examination is based on information from the application submitted to the school district and forwarded to the comptroller. It is intended to meet the statutory requirement of Chapter 313 of the Tax Code and is not intended for any other purpose.

Attachment B – Tax Revenue before 25th Anniversary of Limitation Start

This represents the Comptroller’s determination that Ponte Alto Windpower, LLC (project) is reasonably likely to generate, before the 25th anniversary of the beginning of the limitation period, tax revenue in an amount sufficient to offset the school district maintenance and operations ad valorem tax revenue lost as a result of the agreement. This evaluation is based on an analysis of the estimated M&O portion of the school district property tax levy directly related to this project, using estimated taxable values provided in the application.

	Tax Year	Estimated ISD M&O Tax Levy Generated (Annual)	Estimated ISD M&O Tax Levy Generated (Cumulative)	Estimated ISD M&O Tax Levy Loss as Result of Agreement (Annual)	Estimated ISD M&O Tax Levy Loss as Result of Agreement (Cumulative)
Limitation Pre-Years	2019	\$0	\$0	\$0	\$0
	2020	\$0	\$0	\$0	\$0
	2021	\$1,589,280	\$1,589,280	\$0	\$0
Limitation Period (10 Years)	2022	\$210,000	\$1,799,280	\$1,299,816	\$1,299,816
	2023	\$210,000	\$2,009,280	\$1,224,325	\$2,524,141
	2024	\$210,000	\$2,219,280	\$1,152,609	\$3,676,750
	2025	\$210,000	\$2,429,280	\$1,084,478	\$4,761,229
	2026	\$210,000	\$2,639,280	\$1,019,755	\$5,780,983
	2027	\$210,000	\$2,849,280	\$958,267	\$6,739,250
	2028	\$210,000	\$3,059,280	\$899,853	\$7,639,104
	2029	\$210,000	\$3,269,280	\$844,361	\$8,483,464
	2030	\$210,000	\$3,479,280	\$791,643	\$9,275,107
	2031	\$210,000	\$3,689,280	\$741,561	\$10,016,668
Maintain Viable Presence (5 Years)	2032	\$903,983	\$4,593,263	\$0	\$10,016,668
	2033	\$858,783	\$5,452,046	\$0	\$10,016,668
	2034	\$815,844	\$6,267,890	\$0	\$10,016,668
	2035	\$775,052	\$7,042,942	\$0	\$10,016,668
	2036	\$736,299	\$7,779,242	\$0	\$10,016,668
Additional Years as Required by 313.026(c)(1) (10 Years)	2037	\$699,485	\$8,478,726	\$0	\$10,016,668
	2038	\$664,510	\$9,143,237	\$0	\$10,016,668
	2039	\$631,285	\$9,774,522	\$0	\$10,016,668
	2040	\$599,721	\$10,374,242	\$0	\$10,016,668
	2041	\$569,735	\$10,943,977	\$0	\$10,016,668
	2042	\$541,248	\$11,485,224	\$0	\$10,016,668
	2043	\$514,185	\$11,999,410	\$0	\$10,016,668
	2044	\$488,476	\$12,487,886	\$0	\$10,016,668
	2045	\$464,052	\$12,951,938	\$0	\$10,016,668
	2046	\$440,850	\$13,392,788	\$0	\$10,016,668

\$13,392,788
 is greater than **\$10,016,668**

Analysis Summary	
Is the project reasonably likely to generate tax revenue in an amount sufficient to offset the M&O levy loss as a result of the limitation agreement?	Yes

NOTE: The analysis above only takes into account this project’s estimated impact on the M&O portion of the school district property tax levy directly related to this project.

Source: CPA, Ponte Alto Windpower, LLC

Disclaimer: This examination is based on information from the application submitted to the school district and forwarded to the comptroller. It is intended to meet the statutory requirement of Chapter 313 of the Tax Code and is not intended for any other purpose.

Attachment C – Limitation as a Determining Factor

Tax Code 313.026 states that the Comptroller may not issue a certificate for a limitation on appraised value under this chapter for property described in an application unless the comptroller determines that “the limitation on appraised value is a determining factor in the applicant's decision to invest capital and construct the project in this state.” This represents the basis for the Comptroller’s determination.

Methodology

Texas Administrative Code 9.1055(d) states the Comptroller shall review any information available to the Comptroller including:

- the application, including the responses to the questions in Section 8 (Limitation as a Determining Factor);
- public documents or statements by the applicant concerning business operations or site location issues or in which the applicant is a subject;
- statements by officials of the applicant, public documents or statements by governmental or industry officials concerning business operations or site location issues;
- existing investment and operations at or near the site or in the state that may impact the proposed project;
- announced real estate transactions, utility records, permit requests, industry publications or other sources that may provide information helpful in making the determination; and
- market information, raw materials or other production inputs, availability, existing facility locations, committed incentives, infrastructure issues, utility issues, location of buyers, nature of market, supply chains, other known sites under consideration.

Determination

The Comptroller has determined that the limitation on appraised value is a determining factor in the Ponte Alto Windpower, LLC’s decision to invest capital and construct the project in this state. This is based on information available, including information provided by the applicant. Specifically, the comptroller notes the following:

- Per Ponte Alto Windpower, LLC in Tab 5 of their Application for a Limitation on Appraised Value:
 - A. “Ponte Alto Windpower, LLC was formed in 2019. In support of its creation, the participating members of Terra-Gen, executed documents necessary to form the entity including an Operating Agreement and a Development Agreement with Ponte Alto Windpower, LLC. Terra-Gen has entered into the following representative agreements and contracts for the development of a project specifically within Lyford CISD and intends to assign these assets to Ponte Alto Windpower, LLC: Grants of leases and easements covering 5,330 acres, Avian Study and contract, Bat Acoustic Study and contract, Threatened & Endangered Species Studies and contract, Enterprise Zone with Hidalgo County Commissioners Court, Interconnection Application with ERCOT, and Federal Aviation Studies.”
 - B. “Yes. Terra-Gen management team is uniquely qualified to develop and construct wind and other renewable energy projects in the United States. In North America, Terra-Gen currently operates over 2,000 MW of renewable energy projects. Based on this experience the management team evaluates all potential projects for feasibility, finance-ability, and the economic returns they represent in comparison to other project opportunities both OUTSIDE the State of Texas as WITHIN the State of Texas. Other locations being evaluated include, but are not limited to: California, Oklahoma, Louisiana, Colorado, Wyoming, and Nevada.”
 - C. “For these reasons, Terra-Gen studies and evaluates various competing sites throughout the market areas across the U.S. where wind development is attractive. Without a Value Limitation program, Terra-Gen would seek to move to alternative sites outside of the State of Texas.”
 - D. “Ponte Alto is currently in a period of assessment to determine whether the identified site within Lyford CISD and La Villa ISD represents the best location or whether redeployment of its development resources and capital to other power markets in the United States is more advisable. As such, the development resources necessary to advance the Project for a planned

240 MW could be redeployed to other renewable energy development projects in other power markets in the United States.”

- E. “Therefore, a 313 Limitation of Appraised Value Agreement is a vital tax incentive necessary to ensure the Project is economically competitive with other wind projects with similar incentives. Without the requested value limitation, the Ponte Alto Project will be unable to generate sufficient operating margins and net income to produce economically competitive energy and associate returns necessary to attract tax and sponsor equity investment. Such third-party investment is mandatory to finance the total projected capital costs of approximately \$269M, of which \$151.36M will be invested within Lyford CISD, needed to purchase wind turbines and other infrastructure, and to fund the construction of the facility.”
- A March 19, 2019, South Texas College Board of Trustees meeting states that, “Terra-Gen Development Company, LLC, has submitted four (4) applications for tax abatements for their wind powered electric generating facilities in Hidalgo County, Starr County, and Cameron County. Approval of the tax abatement applications is needed in order for the College to participate in a tax abatement agreement with a wind power renewable energy company. The improvements for West Willacy Windpower, LLC (Monte Alto), will consist of a proposed wind power generation facility located in Hidalgo and Cameron Counties, expected to be comprised of 201 megawatts of power of which 143 megawatts of nameplate capacity will be located in Hidalgo County. Construction will begin no later than 4th quarter of 2019 and it is currently anticipated that construction will be completed by the 4th quarter of 2020. The improvements are expected to have an estimated total value of approximately \$223,388,000 of which approximately \$175,000,000 will be in Hidalgo County and approximately \$48,388,000 will be in Cameron County. The actual value of the improvements will be determined by an appraisal from the Hidalgo County and Cameron County Appraisal Districts.”
 - According to a Regular Board Meeting of the Board of Trustees of Lyford Consolidated Independent School District dated May 13, 2019, “Discussion and Possible action to accept an Application for Value Limitation Agreements from El Sauz Ranch Wind, LLC and Ponte Alto Windpower, LLC pursuant to Chapter 313 of the Texas Property Tax Code; authorize the Superintendent of Schools to review the Applications for completeness and submit the Applications to the Comptroller of Public Accounts; and authorize the Superintendent of Schools to approve any request for extension of the deadlines for Board action beyond the 150-day Board review period as may be required.”
 - Supplemental information provided by the applicant indicated the following:
 - A. “Formerly known as West Willacy Windpower, LLC”
 - B. “Yes, GINR Number: 19INR0022; Assigned: April 1, 2019.”

Supporting Information

- a) Section 8 of the Application for a Limitation on Appraised Value
- b) Attachments provided in Tab 5 of the Application for a Limitation on Appraised Value
- c) Additional information provided by the Applicant or located by the Comptroller

Disclaimer: This examination is based on information from the application submitted to the school district and forwarded to the comptroller. It is intended to meet the statutory requirement of Chapter 313 of the Tax Code and is not intended for any other purpose.

Supporting Information

Section 8 of the Application for a Limitation on Appraised Value

SECTION 6: Eligibility Under Tax Code Chapter 313.024

1. Are you an entity subject to the tax under Tax Code, Chapter 171? Yes No
2. The property will be used for one of the following activities:
 - (1) manufacturing Yes No
 - (2) research and development Yes No
 - (3) a clean coal project, as defined by Section 5.001, Water Code Yes No
 - (4) an advanced clean energy project, as defined by Section 382.003, Health and Safety Code Yes No
 - (5) renewable energy electric generation Yes No
 - (6) electric power generation using integrated gasification combined cycle technology Yes No
 - (7) nuclear electric power generation Yes No
 - (8) a computer center that is used as an integral part or as a necessary auxiliary part for the activity conducted by applicant in one or more activities described by Subdivisions (1) through (7) Yes No
 - (9) a Texas Priority Project, as defined by 313.024(e)(7) and TAC 9.1051 Yes No
3. Are you requesting that any of the land be classified as qualified investment? Yes No
4. Will any of the proposed qualified investment be leased under a capitalized lease? Yes No
5. Will any of the proposed qualified investment be leased under an operating lease? Yes No
6. Are you including property that is owned by a person other than the applicant? Yes No
7. Will any property be pooled or proposed to be pooled with property owned by the applicant in determining the amount of your qualified investment? Yes No

SECTION 7: Project Description

1. In **Tab 4**, attach a detailed description of the scope of the proposed project, including, at a minimum, the type and planned use of real and tangible personal property, the nature of the business, a timeline for property construction or installation, and any other relevant information.
2. Check the project characteristics that apply to the proposed project:

<input checked="" type="checkbox"/> Land has no existing improvements	<input type="checkbox"/> Land has existing improvements (<i>complete Section 13</i>)
<input type="checkbox"/> Expansion of existing operation on the land (<i>complete Section 13</i>)	<input type="checkbox"/> Relocation within Texas

SECTION 8: Limitation as Determining Factor

1. Does the applicant currently own the land on which the proposed project will occur? Yes No
2. Has the applicant entered into any agreements, contracts or letters of intent related to the proposed project? Yes No
3. Does the applicant have current business activities at the location where the proposed project will occur? Yes No
4. Has the applicant made public statements in SEC filings or other documents regarding its intentions regarding the proposed project location? Yes No
5. Has the applicant received any local or state permits for activities on the proposed project site? Yes No
6. Has the applicant received commitments for state or local incentives for activities at the proposed project site? Yes No
7. Is the applicant evaluating other locations not in Texas for the proposed project? Yes No
8. Has the applicant provided capital investment or return on investment information for the proposed project in comparison with other alternative investment opportunities? Yes No
9. Has the applicant provided information related to the applicant's inputs, transportation and markets for the proposed project? Yes No
10. Are you submitting information to assist in the determination as to whether the limitation on appraised value is a determining factor in the applicant's decision to invest capital and construct the project in Texas? Yes No

Chapter 313.026(e) states "the applicant may submit information to the Comptroller that would provide a basis for an affirmative determination under Subsection (c)(2)." If you answered "yes" to any of the questions in Section 8, attach supporting information in Tab 5.

Supporting Information

Attachments provided in Tab 5
of the Application for a
Limitation on Appraised Value

Attachment 5

Documentation to assist in determining if limitation is a determining factor.

Chapter 313.026(e) states “the applicant may submit information to the Comptroller that would provide a basis for an affirmative determination under Subsection (c) (2).” If you answered “yes” to any of the questions in Section 8, attach supporting information in Tab 5.

2. Has the applicant entered into any agreements, contracts or letters of intent related to the proposed project?

Ponte Alto Windpower, LLC was formed in 2019. In support of its creation, the participating members of Terra-Gen, executed documents necessary to form the entity including an Operating Agreement and a Development Agreement with Ponte Alto Windpower, LLC.

Terra-Gen has entered into the following representative agreements and contracts for the development of a project specifically within Lyford CISD and intends to assign these assets to Ponte Alto Windpower, LLC:

- Grants of leases and easements covering 5,330 acres,
- Avian Study and contract,
- Bat Acoustic Study and contract,
- Threatened & Endangered Species Studies and contract,
- Enterprise Zone with Hidalgo County Commissioners Court,
- Interconnection Application with ERCOT, and
- Federal Aviation Studies

7. Is the applicant evaluating other locations not in Texas for the proposed project?

Yes. Terra-Gen management team is uniquely qualified to develop and construct wind and other renewable energy projects in the United States. In North America, Terra-Gen currently operates over 2,000 MW of renewable energy projects. Based on this experience the management team evaluates all potential projects for feasibility, finance-ability, and the economic returns they represent in comparison to other project opportunities both OUTSIDE the State of Texas as WITHIN the State of Texas. Other locations being evaluated include, but are not limited to:

California
Oklahoma
Louisiana
Colorado
Wyoming
Nevada

For these reasons, Terra-Gen studies and evaluates various competing sites throughout the market areas across the U.S. where wind development is attractive. Without a Value Limitation program, Terra-Gen would seek to move to alternative sites outside of the State of Texas.

Ponte Alto is currently in a period of assessment to determine whether the identified site within Lyford CISD and La Villa ISD represents the best location or whether redeployment of its development resources and capital to other power markets in the United States is more advisable. As such, the development resources necessary to advance the Project for a planned 240 MW could be redeployed to other renewable energy development projects in other power markets in the United States.

Therefore, a 313 Limitation of Appraised Value Agreement is a vital tax incentive necessary to ensure the Project is economically competitive with other wind projects with similar incentives. Without the requested value limitation, the Ponte Alto Project will be unable to generate sufficient operating margins and net income to produce economically competitive energy and associate returns necessary to attract tax and sponsor equity investment. Such third-party investment is mandatory to finance the total projected capital costs of approximately \$269M, of which \$151.36M will be invested within Lyford CISD, needed to purchase wind turbines and other infrastructure, and to fund the construction of the facility.

10. Are you submitting information to assist in the determination as to whether the limitation on appraised value is a determining factor in the applicant's decision to invest capital and construct the project in Texas?

The information provided in this Attachment and throughout the Application has been assembled to provide the reviewer with the best possible information to make an assessment and determination of the critical nature of the Limitation on Appraised Value to the feasibility of the Project.

Supporting Information

Additional information
provided by the Applicant or
located by the Comptroller

**South Texas College
Board of Trustees
Finance, Audit, and Human Resources Committee
Ann Richards Administration Building Board Room
Pecan Campus, McAllen, Texas
Tuesday, March 19, 2019 @ 5:30 p.m.**

"At anytime during the course of this meeting, the Board of Trustees may retire to Executive Session under Texas Government Code 551.071(2) to confer with its legal counsel on any subject matter on this agenda in which the duty of the attorney to the Board of Trustees under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with Chapter 551 of the Texas Government Code. Further, at anytime during the course of this meeting, the Board of Trustees may retire to Executive Session to deliberate on any subject slated for discussion at this meeting, as may be permitted under one or more of the exceptions to the Open Meetings Act set forth in Title 5, Subtitle A, Chapter 551, Subchapter D of the Texas Government Code."

I.	Approval of February 12, 2019 Finance, Audit, and Human Resources Committee Minutes.....	1-11
II.	Review and Recommend Action on Award of Proposals, Purchases, and Renewals.....	12-36
III.	Discussion and Action as Necessary on Proposed Tuition, Differential Tuition, and Fees for FY 2019 – 2020	37-50
	a. Tuition and Fees	
	b. Differential Tuition	
	c. Projected Student Cost Increase Scenarios	
	d. Proposed Base Expenditures	
	e. Salary Adjustment Information	
	f. Projected Budget Summary Scenarios	
IV.	Discussion and Action as Necessary on Terra-Gen Development Company, LLC, Tax Abatement Applications	51-151

Finance, Audit, and Human Resources
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**Approval of February 12, 2019 Finance, Audit, and Human Resources Committee
Minutes**

The Minutes for the Finance, Audit, and Human Resources Committee Meeting of February 12, 2019 are presented for Committee approval.

**South Texas College
Board of Trustees
Finance, Audit, and Human Resources Committee
Ann Richards Administration Building Board Room
Pecan Campus, McAllen, Texas
Tuesday, February 12, 2019 @ 5:30 p.m.**

Minutes

The Finance, Audit, and Human Resources Committee Meeting was held on Tuesday, February 12, 2019 in the Ann Richards Administration Building Board Room at the Pecan Campus in McAllen, Texas. The meeting commenced at 5:47 p.m. with Mr. Roy de León presiding.

Members present: Mr. Roy de León

Other Trustees Present: Mr. Gary Gurwitz and Dr. Alejo Salinas, Jr.

Members absent: Ms. Rose Benavidez, Mr. Paul R. Rodriguez, and Mr. Rene Guajardo

Also present: Dr. Shirley A. Reed, Mrs. Mary Elizondo, Mrs. Becky Cavazos, Ms. Katarina Bugariu, Mr. Paul Varville, Mr. Lucio Gonzalez, Mr. Khalil Abdullah, Mr. Bill Starnes, and Mr. Andrew Fish

**Approval of January 15, 2019 Finance, Audit, and Human Resources
Committee Minutes**

As the sole present committee member, Mr. Roy de León moved that the Minutes for the Finance, Audit, and Human Resources Committee Meeting of January 15, 2019 be approved as written. The motion carried.

Discussion and Action as Necessary on Electric Power Service

Review and action as necessary on electric power service was scheduled for the February 12, 2019 Board meeting.

Purpose – It was necessary to rescind the previous approval to contract with the Texas General Land Office (GLO) State Power Program for the purchase of electric power services and also to either enter into a newly proposed interlocal agreement with the General Land Office (Option

Discussion and Action as Necessary on Terra-Gen Development Company, LLC, Tax Abatement Applications

Approval of the Terra-Gen Development Company, LLC, Tax Abatement Applications will be requested at the March 26, 2019 Board meeting.

Purpose – Terra-Gen Development Company, LLC, has submitted four (4) applications for tax abatements for their wind powered electric generating facilities in Hidalgo County, Starr County, and Cameron County. Approval of the tax abatement applications is needed in order for the College to participate in a tax abatement agreement with a wind power renewable energy company.

Justification – Property Tax Code Chapter 312 authorizes a taxing unit to enter into a tax abatement agreement in order to offer a temporary real property and/or tangible personal property tax abatement for a limited period of time as an inducement for financial investment in the development or redevelopment of certain taxable property. The property tax code requires that a taxing unit establish guidelines and criteria governing tax abatement agreements and approve a resolution to allow the College to participate in tax abatements.

Background – The Board of Trustees adopted the current guidelines and criteria, and resolution electing to participate in Tax Abatement Agreements on November 28, 2017. The College's Guidelines and Criteria for Granting Tax Abatements are effective for a two-year period from the adoption date. The current New Capital Investment minimum threshold is \$200 million.

The Board of Trustees approved the Mesteño Windpower, LLC tax abatement on October 30, 2018. The tax agreement with Mesteño Windpower, LLC included a 75% abatement of taxes with an estimated project value of \$159,800,000, an up-front scholarship payment in the amount of \$50,000, and Annual Payments in Lieu of Taxes in the amount of \$25,805 for ten (10) years.

Terra-Gen Development Company, LLC, is the exclusive developer of four (4) projects: Buenos Aires Windpower, LLC, Monte Cristo Windpower, LLC, La Joya Windpower, LLC and West Willacy Windpower, LLC (Monte Alto). Terra-Gen Development Company, LLC has submitted tax abatement applications for each of the projects.

The improvements for Buenos Aires Windpower, LLC and Monte Cristo Windpower, LLC will consist of proposed wind power generation facilities, expected to be comprised of 201 megawatts of nameplate capacity located in Hidalgo County. Each project will begin construction no later than the 2nd quarter of 2020 and it is currently anticipated that construction will be completed by the 3rd quarter of 2021. The improvements are expected to have an estimated value of approximately \$223,388,000 each, although the actual value will be determined by an appraisal from the Hidalgo County Appraisal District.

The improvements for Buenos Aires Windpower, LLC and Monte Cristo Windpower, LLC are expected to include approximately 88 wind turbines; 82 with a nameplate capacity of 2.2 megawatts and 6 with a nameplate capacity of 3.45 megawatts, although the exact number

Agenda of Regular Board Meeting

The Board of Trustees Lyford Consolidated Independent School District

A Regular Board Meeting of the Board of Trustees of Lyford Consolidated Independent School District will be held May 13, 2019, beginning at 6:00 PM in the Administration Annex, 8220 Simon Gomez Blvd., Lyford, Texas.

One or more members will attend the meeting via video conference call. A quorum of the board and the presiding officer shall be physically present at the meeting location. The subjects to be discussed or considered or upon which any formal action may be taken are listed below. Items do not have to be taken in the same order as shown on this meeting notice. Unless removed from the consent agenda, items identified within the consent agenda will be acted on at one time.

1. CALL MEETING TO ORDER:

- A. Invocation
- B. Pledge of Allegiance
- C. Establish A Quorum
 - ___ Mrs. Alison Busse-Savage, President
 - ___ Mr. Joey Mendoza, Vice-President
 - ___ Mr. Arnold Cortez, Secretary
 - ___ Ms. Marina Quilantan-Rivera, Trustee
 - ___ Ms. Viola Z. Vela, Trustee
 - ___ Mr. Eulalio Mendez IV, Trustee
 - ___ Mrs. Vicki Perez, Trustee
 - ___ Mr. Eduardo Infante, Superintendent

2. APPROVAL OF THE MINUTES:

Motion _____ Second _____ Vote _____

- A. April 8, 2019 Board Minutes

3. PUBLIC AUDIENCE:

If you wish to address the Board of Trustees during the Public Audience portion of today's meeting, you must have officially signed in with the intent to do so. According to LCISD Policy BED (Local), only those persons (on the list) who request to speak shall be heard. The speaker shall limit remarks to five minutes. The Board shall allot no more than 30 minutes for the Public Audience portion of the meeting. Complaints and concerns for which other resolution channels are provided shall be directed through those channels. These complaints include complaints on the following subjects: employee complaints, termination of employment, student complaints, removal of

alternative education program, and expulsion. If the Board President determines that a person has not attempted to resolve a matter administratively, the person shall be directed to the appropriate policy for attempted resolution before bringing the matter to the Board. Complaints against specific employees or officers of LCISD shall be heard in Closed Meeting, as authorized by the Texas Government Code Title 5-Section 551.074 (1) and (2). If your topic concerns complaints against specific employees or officers, please note this on the sign-up sheet. You must make your points on issues in constructive and courteous fashion pursuant to Robert's Rules of Order.

4. PRESENTATIONS/REPORTS:

- A. Presentation of Certificate of Election for the newly elected Lyford CISD Board of Trustees.
- B. Signing of Statement of Officer Statement by Newly Elected Trustees.
- C. Administration of the Oath of Office to the Newly Elected Trustees.
- D. Presentation of Student Recognition.
- E. Recognition of Lyford CISD Teachers of the Year.
- F. Report on Preliminary 2019 Property Values and 2019-2020 Estimated Revenues & Expenditures.
- G. Food Service Presentation by Southwest Foodservice Excellence (SFE).

5. CONSENT AGENDA:

Motion _____ **Second** _____ **Vote** _____

- A. Approval of Business Office Reports.
- B. Approval of Tax Collection Report.
- C. Approval of Donations to the District.
- D. Approval of Service Agreement between Interquest Detection Canines and Lyford CISD in the amount not to exceed \$5,850 for the 2019-2020 school year.
- E. Approval of Overnight Trip for UTRGV Upward Bound Students attending the Upward Bound Summer Program on July 7-July 16, 2019 in Edinburg, Texas.

6. ACTION ITEMS:

- A. Reorganization of the Lyford CISD Board of Trustees-Selection of Board President.

Motion _____ **Second** _____ **Vote** _____

- B. Reorganization of the Lyford CISD Board of Trustees-Selection of Vice-President.

Motion _____ **Second** _____ **Vote** _____

- C. Reorganization of the Lyford CISD Board of Trustees-Selection of Board Secretary.

- Motion** _____ **Second** _____ **Vote** _____
- D. Approval to Enter into a Legal Services Agreement with Sara Leon & Associates.
Motion _____ **Second** _____ **Vote** _____
- E. Discussion and Possible action to retain attorneys Sara Leon & Associates, LLC and financial consultants Jigsaw School Finance Solutions, LLC to assist the District in the review and processing of the Application for Value Limitation Agreement from El Sauz Ranch Wind, LLC and Ponte Alto Windpower, LLC pursuant to Chapter 313 of the Texas Property Tax Code.
Motion _____ **Second** _____ **Vote** _____
- F. Acknowledgment of Conflict of Interest Policy BBFA (LEGAL) and (LOCAL).
Motion _____ **Second** _____ **Vote** _____
- G. Discussion and Possible action to accept an Application for Value Limitation Agreements from El Sauz Ranch Wind, LLC and Ponte Alto Windpower, LLC pursuant to Chapter 313 of the Texas Property Tax Code; authorize the Superintendent of Schools to review the Applications for completeness and submit the Applications to the Comptroller of Public Accounts; and authorize the Superintendent of Schools to approve any request for extension of the deadlines for Board action beyond the 150-day Board review period as may be required.
Motion _____ **Second** _____ **Vote** _____
- H. Approval of Revised 2019-2020 Instructional School Calendar.
Motion _____ **Second** _____ **Vote** _____
- I. Approval of Budget Amendment #7 for the 2018-2019 school year.
Motion _____ **Second** _____ **Vote** _____
- J. Approval of Purchases and Services over \$25,000 as presented.
Motion _____ **Second** _____ **Vote** _____
7. **CLOSED SESSION:**
If during the course of the meeting, discussion of any item on the agenda should be held in a closed meeting, the Board will conduct a closed meeting in accordance with the Texas Open Meetings Act. Texas Government Code, Chapter 551, Subchapters D and E or Texas Government Code section 418.183 (f). Before any closed meeting is convened, the presiding officer will publicly identify the sections of the Act authorizing the closed meeting. All final votes, actions, or decisions will be taken in open meeting.
- A. Personnel Matters-(Tex. Gov't Code § 551.074).
1. Deliberate the appointment, employment, evaluation, reassignment, duties, disciplines, or dismissal of employee.
- B. Consultation with Attorney-(Tex. Gov't Code § 551.071).
1. Consultation with Legal Counsel regarding an Application for Value

COMPTROLLER QUERY RELATED TO TAX CODE CHAPTER 313.026(c)(2)
- Lyford CISD - Ponte Alto Windpower, LLC, App. #1379

Comptroller Questions (via email on September 11, 2019):

1. *Please list any other names by which this project may have known in the past--in media reports, investor presentations, or any listings with any federal or state agency.*
2. *Has this project applied to ERCOT at this time? If so, please provide the project's GINR number and when was it assigned.*

Applicant Response (via email on September 11, 2019):

1. *Formerly known as West Willacy Windpower, LLC.*
2. *Yes, GINR Number: 19INR0022; Assigned: April 1, 2019.*

Findings and Order of the Lyford Consolidated Independent School District Board of Trustees
under the Texas Economic Development Act on the Application Submitted by Ponte Alto
Windpower, LLC (Tax ID 32070490373) (Application #1379)

EXHIBIT B

**Summary of Financial Impact on
Lyford Consolidated Independent School District
Prepared by Jigsaw School Finance Solutions, LLC**

**SUMMARY OF THE FINANCIAL IMPACT OF THE PROPOSED
PONTE ALTO WINDPOWER, LLC PROJECT
(APPLICATION # 1379)
ON THE FINANCES OF
LYFORD INDEPENDENT SCHOOL DISTRICT
UNDER A REQUESTED
CHAPTER 313 APPRAISED VALUE LIMITATION**

**PREPARED BY
JIGSAW SCHOOL FINANCE SOLUTIONS, LLC**

Introduction

Ponte Alto Windpower LLC (“Company”) has submitted an application to the Lyford Independent School District (“District”) requesting a property value limitation on a proposed project located within the school district boundaries, under Chapter 313 of the Texas Tax Code. The proposed project is a renewable energy electric generation project located in Hidalgo County, TX. The company estimates that the total investment in this project will be approximately \$151 million.

Local government entities in Texas, including school districts, rely heavily on the ad valorem property tax to fund operations and building projects. Thus, the property tax burden that Texas imposes on individuals and business entities is higher compared to most other states. Seeking to encourage economic development and to attract large scale capital investment, the 77th Texas Legislature in 2001 enacted House Bill 1200 creating Tax Code Chapter 313, the Texas Economic Development Act. The act as amended by the legislature in 2007, 2009 and 2013 now grants eligibility to companies engaging in manufacturing, advanced clean energy projects, research and development, clean coal projects, renewable electric energy generation, electric power generation using integrated gasification combined cycle technology, nuclear electric power generation and a computer center used primarily in connection to one of the other categories or a Texas Priority Project. Under the provisions of this law, the Lyford Independent School District may grant a value limitation for maintenance and operation taxes in the amount of \$20 million dollars for a period of ten years.

The application calls for the project to be fully taxable for both maintenance and operation (M&O) and interest and sinking (I&S) during the 2021-22 school year. Beginning with the 2022-23 school year, the value of the project would be limited to \$20 million for maintenance and operation (M&O) tax purposes and remain limited through the 2031-32 school year. The full value of the project will be taxable for debt service purposes using the I&S tax rate in all years of the agreement.

Revenue Protection Payment to Lyford ISD -	\$1,322,594
Supplemental Payments to Lyford ISD -	\$2,080,629
Total Revenue to Lyford ISD Resulting From Tax Code Chapter 313 Agreement -	<u>\$3,403,223</u>
Total Tax Savings to Company after all Payments -	<u>\$9,267,392</u>

School Finance Mechanics

The Texas system of public-school funding is based on the ad valorem property tax. Schools levy a tax rate for maintenance and operation (M&O) and interest and sinking (I&S) against a current year tax roll. As a result of House Bill 3, as passed by the 86th Texas Legislature, signed into law and effective in relevant part on September 1, 2019, State funding is calculated using current year property value which is a significant change from prior law which since 1993 has relied on prior year values as certified by the Comptroller’s Property Tax Division (CPTD). However, for the purposes of districts with Tax Code Chapter 313 agreements and in accordance with Sec. 48.256 – LOCAL

SHARE OF PROGRAM COST (TIER I), Subsection d - *A revenue protection payment required as part*

of an agreement for a limitation on appraised value shall be based on the district's taxable value of property for the preceding tax year. During any school year where there would have been a loss of property tax revenue from the prior year as a result of the Tax Code Chapter 313 agreement, a revenue protection payment equal to that reduction will be required.

Texas school districts are funded by a combination of local ad valorem property taxes and state aid. Most of the funds that a school district generates through the funding formulas is generated in Tier 1. Local M&O collections at the compressed tax rate generate Tier I funding. In 2019-20, a school district's Tier I revenue is the greater of the adjusted minimum target revenue amount or the state share of Tier 1 plus local M&O collections at the compressed rate. The Tier 1 formulas start with a Basic Allotment per student of \$6,160. Funding calculations use the number of students in average daily attendance, the number of students who participate in categorical/special programs and adjustments for size, sparsity and location determine a Total Cost of Tier 1. A Local Fund Assignment is determined by multiplying the district's compressed tax rate by the current year property value. This formula determines the local ad valorem property taxes the district must collect in order to satisfy the district's share of the Tier 1 cost. School districts that are relatively property wealthy per student fund most of the Total Cost of Tier 1 with local property taxes, while school districts that are relatively property poor per student receive most of the Total Cost of Tier 1 from state aid.

Underlying Assumptions

A forecast of the financial impact that the proposed value limitation will have on Lyford ISD's future revenue is critical information that will be very useful to the district when making the decision to grant the limitation and for the district's long range financial planning process. Analysis for this application covers the 2019-20 through the 2036-37 school years.

The Revenue Protection Clause of the proposed agreement and Tax Code Chapter 313 Section 48.256 Subsection D calls for the school district to be held harmless against any potential losses as a result of the value limitation agreement. Revenue protection calculations are to be made using whatever property tax laws and school funding formulas are in place at that time in years one through ten of the agreement. This stipulation is a statutory requirement under Section 313.027 of the Tax Code.

The approach used in this report was to predict 16 years of base data including average daily attendance, M&O and I&S tax rates, maintenance and operation (M&O) tax collections, current year (CAD) values and prior year (CPTD) values for each year of the agreement. For the purposes of this analysis, final 2018 CPTD values were used as well as 2019 CAD values from Hidalgo CAD. Lyford ISD currently has other approved Chapter 313 projects. These values have been included in the base data illustrated in **Table 1**.

Table 1 Base District Information
Lyford ISD, Ponte Alto Windpower LLC, Project # 1379

Year of Agreement	School Year	ADA	WADA	Assumed M&O Tax Rate	Assumed I&S Tax Rate	Property Value Without Project	Project Values	Property Value No Limit	Property Value With Limit	Property Value with Project per WADA	Property Value with Limitation per WADA
0	2019-20	1,387	2,245	\$1.0684	\$0.1600	\$240,582,058	\$0	\$240,582,058	\$240,582,058	\$107,163	\$107,163
QTP 1	2020-21	1,387	2,245	\$1.0684	\$0.1600	\$240,582,058	\$0	\$240,582,058	\$240,582,058	\$107,163	\$107,163
QTP 2	2021-22	1,387	2,245	\$1.0684	\$0.1600	\$240,582,058	\$151,360,000	\$391,942,058	\$391,942,058	\$174,584	\$174,584
L1	2022-23	1,387	2,245	\$1.0684	\$0.1600	\$240,582,058	\$143,792,000	\$384,374,058	\$260,582,058	\$171,213	\$116,072
L2	2023-24	1,387	2,245	\$1.0684	\$0.1600	\$240,582,058	\$136,602,400	\$377,184,458	\$260,582,058	\$168,010	\$116,072
L3	2024-25	1,387	2,245	\$1.0684	\$0.1600	\$240,582,058	\$129,772,280	\$370,354,338	\$260,582,058	\$164,968	\$116,072
L4	2025-26	1,387	2,245	\$1.0684	\$0.1600	\$240,582,058	\$123,283,666	\$363,865,724	\$260,582,058	\$162,078	\$116,072
L5	2026-27	1,387	2,245	\$1.0684	\$0.1600	\$240,582,058	\$117,119,483	\$357,701,541	\$260,582,058	\$159,332	\$116,072
L6	2027-28	1,387	2,245	\$1.0684	\$0.1600	\$240,582,058	\$111,263,509	\$351,845,567	\$260,582,058	\$156,724	\$116,072
L7	2028-29	1,387	2,245	\$1.0684	\$0.1600	\$240,582,058	\$105,700,333	\$346,282,391	\$260,582,058	\$154,246	\$116,072
L8	2029-30	1,387	2,245	\$1.0684	\$0.1600	\$240,582,058	\$100,415,316	\$340,997,374	\$260,582,058	\$151,892	\$116,072
L9	2030-31	1,387	2,245	\$1.0684	\$0.1600	\$240,582,058	\$95,394,551	\$335,976,609	\$260,582,058	\$149,655	\$116,072
L10	2031-32	1,387	2,245	\$1.0684	\$0.1600	\$240,582,058	\$90,624,823	\$331,206,881	\$260,582,058	\$147,531	\$116,072
MVP1	2032-33	1,387	2,245	\$1.0684	\$0.1600	\$240,582,058	\$86,093,582	\$326,675,640	\$275,403,522	\$145,512	\$122,674
MVP2	2033-34	1,387	2,245	\$1.0684	\$0.1600	\$240,582,058	\$81,788,903	\$322,370,961	\$273,662,449	\$143,595	\$121,898
MVP3	2034-35	1,387	2,245	\$1.0684	\$0.1600	\$240,582,058	\$77,699,458	\$318,281,516	\$272,008,430	\$141,773	\$121,162
MVP4	2035-36	1,387	2,245	\$1.0684	\$0.1600	\$240,582,058	\$73,814,485	\$314,396,543	\$240,582,058	\$140,043	\$107,163
MVP5	2036-37	1,387	2,245	\$1.0684	\$0.1600	\$240,582,058	\$70,123,761	\$310,705,819	\$240,582,058	\$138,399	\$107,163

To isolate the impact of the value limitation on the District's finances over the term of the agreement, average daily attendance and maintenance and operation tax rates were held constant at levels that existed in the 2019-20 school year. An ADA of 1387, a WADA of 2245 and an M&O tax rate of \$1.0684 were used for each year of the of the initial forecast. Due to HB 3, however, the M&O tax rate will be compressed to \$0.97 for 2019-2020. A tax collection rate of 100% is assumed in all the calculations used in this analysis. The Hidalgo CAD certified value for 2019 was used as the 2019 CAD value. This value was used as the basis for subsequent current year (CAD) values in this report. The final 2018 T1, T2, T3 and T4 Comptroller Property Tax Division (CPTD) values certified to school districts in late July, 2018 were used as a basis for predicting future year (CPTD) values for each of the agreement years.

The proposed agreement and Tax Code Chapter 313 Section 48.256 Subsection D calls for Lyford ISD to be held harmless against potential state and local revenue losses that might occur as a result of the value limitation being in effect for any given year of the agreement. In order to predict when and if these tax revenue losses may occur, a state and local revenue projection for the 2019-2020 school year was completed to serve as baseline data and is displayed in **Table 2**. In any year of the limitation period where total state and local funding with the full project value exceeds the total state and local funding produced when the limited value is used, a Revenue Protection Payment is indicated for that year. The results of these calculations are illustrated in **Table 3**.

Table 2			
District:	Lyford ISD		
Applicant:	Ponte Alto Windpower LLC		
Project #	1379		
Summary of Finances 2019-20 School Year			
Basic Information:			
Total Refined ADA (adj. for decline, if applicable)		1,387.09	1,387.09
CPTD Property Value		248,270,607	240,582,058
Total M&O Tax Collections		2,814,810	2,570,379
HB 3 WADA			2,245.01
		2019-20 Old Law	2019-20 HB 3
Total Cost of Tier I		13,117,036	13,974,920
LESS: Local Fund Assignment		2,482,706	2,237,413
State Share of Tier I		10,634,330	11,737,507
TIER I STATE AID:			
Greater of State Share of Tier I or Current Law ASF+HS NIFA; or HB3 ASF		10,634,330	11,737,507
Gross Recapture - Tier 1			
Adjustments to Gross Recapture in Order to Maintain Revenue, if applicable		0	0
Adjusted Gross Recapture - Tier 1		0	0
CAD credit		0	0
Net Recapture - Tier I		0	0
Tier II State Aid for "Golden" Level		1,610,706	1,577,677
Tier II State Aid for "Copper" Level		545,626	505,602
TOTAL TIER II STATE AID		2,156,332	2,083,279
Gross Recapture - Copper Penny Level			
CAD credit		0	0
Net Recapture - Copper Penny Level		0	0
Other Programs:			
Supplemental TIF Payment		0	0
State Aid Reduction for WADA Sold		0	0
Ch 313 Tax Credits		0	0
Staff Allotment		65,605	0
TSD Charge		0	0
TSB Charge		0	0
TOTAL OTHER PROGRAMS		65,605	0
Less: Available School Fund (estimated)		(354,894)	(354,894)
		0	0
		0	0
SUMMARY OF TOTAL STATE/LOCAL M&O REVENUE:			
M&O Revenue From State (not including Fund 599)		12,856,267	13,820,786
M&O Revenue From Local Taxes Before Recapture		2,814,810	2,570,379
Recapture, if any		0	0
STATE/LOCAL M&O REVENUE (prior to Formula Transition & Equalized Wealth Transition Grant)		15,671,077	16,391,165
Formula Transition Grant		N/A	0
Equalized Wealth Transition Grant		N/A	0
		0	0
HB 3 NET TOTAL STATE/LOCAL M&O REVENUE		15,671,077	16,391,165

Financial Impact on the School District

Utilizing the assumptions and methodology described above, total maintenance and operation tax revenue was estimated for each year of the agreement. **Table 3** indicates that there will be a tax revenue loss to the district of \$1.322 million over the course of the agreement. The revenue loss by the district due to the agreement and Tax Code Chapter 313 Section 48.256 Subsection D is estimated to be mostly in the first year of the value limitation period.

Financial Impact on the Taxpayer

The terms of the proposed agreement call for the maintenance and operation (M&O) value of the project to be limited to \$20 million starting in school year 2022-23 and remaining limited through school year 2031-32. The potential gross and net tax savings to Ponte Alto Windpower LLC are shown in **Table 3**. As stated earlier, an M&O tax rate of \$1.0684 and a collection rate of 100% is used throughout the calculations in this report. **Table 3** shows gross tax savings due to the limitation of \$12.670 million over the length of the contract. Net tax savings are estimated to be \$9.267 million. To estimate supplemental payments to the school district of \$100 per ADA, a model of ADA was applied to the base ADA of 1387, which was the ADA for Lyford ISD through the end of the first six-weeks of the 2019-20 school year.

Facilities Funding Impact on the District

Reports submitted by Ponte Alto Windpower LLC show the full value of the property being depreciated over time. Even so, the full value of the project will be available to the district for I&S taxes and will enhance the district's ability to service current and future debt obligations. Texas funding laws provide assistance to school districts for debt service purposes in the form of the Instructional Facilities Allotment and the Existing Debt Allotment. The formulas provide a guarantee of \$35 per ADA per penny of tax effort. While the project is expected to provide additional employment opportunities in the area, the impact on student enrollment is predicted to be minimal.

Conclusion

The Ponte Alto Windpower LLC project proposed in this application will benefit the community, the district, Lyford ISD and the taxpayer, Ponte Alto Windpower LLC. The community will receive economic development, the taxpayer will enjoy savings on property taxes and the district will be held harmless from revenue loss due to the provisions of the agreement and Tax Code Chapter 313 Section 48.256 Subsection D. The district will also enjoy an increased value available for I&S tax collections dedicated to debt service that can be leveraged to provide first class facilities for faculty and students.

Note, the Texas Legislature could take action that could potentially change the impact of this 313 valuation limitation agreement on the finances of Lyford ISD and result in estimates that differ significantly from the estimates presented in this analysis. Some of the factors that could significantly change these estimates are legislative or administrative changes made by the Texas Legislature, the Texas Education Agency or the Comptroller of Public Accounts. The changes could contain modifications to the school finance formulas, property value appraisals, tax exemptions or tax code. Other factors that could impact the estimates of this agreement could also include changes to property values, district tax rates and student enrollment.

Table 3 Estimated Financial Impact
Lyford ISD, Ponte Alto Windpower LLC, Project # 1379

Year of Agreement	School Year	Project Value	Estimated Taxable Value	Value Savings	Assumed M&O Tax Rate	Taxes Before Value Limit	Taxes after Value Limit	Tax Benefit to Company Before Revenue Protection	School District Revenue Losses	Estimated Net Tax Benefits	School District Benefit \$100 per ADA	Company Tax Benefit
0	2019-20	\$0	\$0	\$0	1.0684	\$0	\$0	\$0	\$0	\$0	\$0	\$0
QTP 1	2020-21	\$0	\$0	\$0	1.0684	\$0	\$0	\$0	\$0	\$0	\$138,709	-\$138,709
QTP 2	2021-22	\$151,360,000	\$151,360,000	\$0	1.0684	\$1,617,130	\$1,617,130	\$0	\$0	\$0	\$138,709	-\$138,709
L1	2022-23	\$143,792,000	\$20,000,000	\$123,792,000	1.0684	\$1,536,274	\$213,680	\$1,322,594	-\$1,322,594	\$0	\$138,709	-\$138,709
L2	2023-24	\$136,602,400	\$20,000,000	\$116,602,400	1.0684	\$1,459,460	\$213,680	\$1,245,780	\$0	\$1,245,780	\$138,709	\$1,107,071
L3	2024-25	\$129,772,280	\$20,000,000	\$109,772,280	1.0684	\$1,386,487	\$213,680	\$1,172,807	\$0	\$1,172,807	\$138,709	\$1,034,098
L4	2025-26	\$123,283,666	\$20,000,000	\$103,283,666	1.0684	\$1,317,163	\$213,680	\$1,103,483	\$0	\$1,103,483	\$138,709	\$964,774
L5	2026-27	\$117,119,483	\$20,000,000	\$97,119,483	1.0684	\$1,251,305	\$213,680	\$1,037,625	\$0	\$1,037,625	\$138,709	\$898,916
L6	2027-28	\$111,263,509	\$20,000,000	\$91,263,509	1.0684	\$1,188,739	\$213,680	\$975,059	\$0	\$975,059	\$138,709	\$836,351
L7	2028-29	\$105,700,333	\$20,000,000	\$85,700,333	1.0684	\$1,129,302	\$213,680	\$915,622	\$0	\$915,622	\$138,709	\$776,914
L8	2029-30	\$100,415,316	\$20,000,000	\$80,415,316	1.0684	\$1,072,837	\$213,680	\$859,157	\$0	\$859,157	\$138,709	\$720,449
L9	2030-31	\$95,394,551	\$20,000,000	\$75,394,551	1.0684	\$1,019,195	\$213,680	\$805,515	\$0	\$805,515	\$138,709	\$666,807
L10	2031-32	\$90,624,823	\$20,000,000	\$70,624,823	1.0684	\$968,236	\$213,680	\$754,556	\$0	\$754,556	\$138,709	\$615,847
MVP1	2032-33	\$86,093,562	\$34,821,464	\$51,272,118	1.0684	\$919,824	\$372,033	\$547,791	\$0	\$547,791	\$138,709	\$409,083
MVP2	2033-34	\$81,788,903	\$33,080,391	\$48,708,512	1.0684	\$873,833	\$353,431	\$520,402	\$0	\$520,402	\$138,709	\$381,693
MVP3	2034-35	\$77,699,458	\$31,426,372	\$46,273,086	1.0684	\$830,141	\$335,759	\$494,382	\$0	\$494,382	\$138,709	\$355,673
MVP4	2035-36	\$73,814,485	\$29,855,053	\$43,959,432	1.0684	\$788,634	\$318,971	\$469,663	\$0	\$469,663	\$0	\$469,663
MVP5	2036-37	\$70,123,761	\$28,362,300	\$41,761,461	1.0684	\$749,202	\$303,023	\$446,179	\$0	\$446,179	\$0	\$446,179
TOTALS						\$18,107,762	\$5,437,147	\$12,670,615	-\$1,322,594	\$11,348,021	\$2,080,629	\$9,267,392

*Note: School District Revenue-Loss estimates are subject to change based on various factors, including legislative and Texas Education Agency administrative changes to school finance formulas, year-to-year project appraisal values, and changes in school district tax rates. Additional information on the assumptions used in preparing these estimates is provided in the narrative of this Report.

Findings and Order of the Lyford Consolidated Independent School District
Board of Trustees under the Texas Economic Development Act on the Application Submitted by
Ponte Alto Windpower, LLC (Tax ID 32070490373) (Application #1379)

EXHIBIT C

**Proposed Agreement between
Lyford Consolidated Independent School District
and Ponte Alto Windpower, LLC**

**AGREEMENT FOR LIMITATION ON APPRAISED VALUE OF
PROPERTY FOR SCHOOL DISTRICT MAINTENANCE AND
OPERATIONS TAXES**

by and between

LYFORD CONSOLIDATED INDEPENDENT SCHOOL DISTRICT

and

PONTE ALTO WINDPOWER, LLC

(Texas Taxpayer ID 32070490373)

Comptroller Application # 1379

Dated

December 9, 2019

**AGREEMENT FOR LIMITATION ON APPRAISED VALUE OF PROPERTY FOR
SCHOOL DISTRICT MAINTENANCE AND OPERATIONS TAXES**

STATE OF TEXAS §
COUNTIES OF HIDALGO §

THIS AGREEMENT FOR LIMITATION ON APPRAISED VALUE OF PROPERTY FOR SCHOOL DISTRICT MAINTENANCE AND OPERATIONS TAXES, hereinafter referred to as this “Agreement,” is executed and delivered by and between the **LYFORD CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**, hereinafter referred to as the “District,” a lawfully created independent school district within the State of Texas operating under and subject to the TEXAS EDUCATION CODE, and **PONTE ALTO WINDPOWER, LLC**, Texas Taxpayer Identification Number 32070490373 hereinafter referred to as the “Applicant.” The Applicant and the District are hereinafter sometimes referred to individually as a “Party” and collectively as the “Parties.”

RECITALS

WHEREAS, on May 13, 2019, the Superintendent of Schools of the Lyford Consolidated Independent School District, acting as agent of the Board of Trustees of the District, received from the Applicant an Application for Appraised Value Limitation on Qualified Property, pursuant to Chapter 313 of the TEXAS TAX CODE;

WHEREAS, on May 13, 2019, the Board of Trustees has acknowledged receipt of the Application, and along with the requisite application fee as established pursuant to Section 313.025(a) of the TEXAS TAX CODE and Local District Policy CCG (Local), and agreed to consider the Application;

WHEREAS, the Application was delivered to the Texas Comptroller’s Office for review pursuant to Section 313.025 of the TEXAS TAX CODE;

WHEREAS, the District and the Texas Comptroller’s Office have determined that the Application is complete and September 3, 2019 is the Application Review Start Date as that term is defined by 34 TEXAS ADMIN. CODE Section 9.1051;

WHEREAS, pursuant to 34 TEXAS ADMIN. CODE Section 9.1054, the Application was delivered to the Hidalgo County Appraisal District established in Hidalgo County, Texas (the “Hidalgo County Appraisal District”), pursuant to Section 6.01 of the TEXAS TAX CODE;

WHEREAS, the Texas Comptroller’s Office reviewed the Application pursuant to Section 313.025 of the TEXAS TAX CODE, conducted an economic impact evaluation pursuant to Section 313.026 of the TEXAS TAX CODE, and on October 11, 2019, issued a certificate for limitation on appraised value of the property described in the Application and provided the certificate to the District;

WHEREAS, the Board of Trustees has reviewed and carefully considered the economic impact evaluation and certificate for limitation on appraised value submitted by the Texas Comptroller's Office pursuant to Section 313.025 of the TEXAS TAX CODE;

WHEREAS, on December 9, 2019, the Board of Trustees conducted a public hearing on the Application at which it solicited input into its deliberations on the Application from all interested parties within the District;

WHEREAS, on December 9, 2019, the Board of Trustees made factual findings pursuant to Section 313.025(f) of the TEXAS TAX CODE, including, but not limited to findings that: (i) the information in the Application is true and correct; (ii) the Applicant is eligible for the limitation on appraised value of the Applicant's Qualified Property; (iii) the project proposed by the Applicant is reasonably likely to generate tax revenue in an amount sufficient to offset the District's maintenance and operations ad valorem tax revenue lost as a result of the Agreement before the 25th anniversary of the beginning of the limitation period; (iv) the limitation on appraised value is a determining factor in the Applicant's decision to invest capital and construct the project in this State; and (v) this Agreement is in the best interest of the District and the State of Texas;

WHEREAS, on December 9, 2019, pursuant to the provisions of 313.025(f-1) of the TEXAS TAX CODE, the Board of Trustees waived the job creation requirement set forth in Section 313.051(b) of the TEXAS TAX CODE;

WHEREAS, on November 22, 2019, the Texas Comptroller's Office approved the form of this Agreement for a Limitation on Appraised Value of Property for School District Maintenance and Operations Taxes;

WHEREAS, on December 9, 2019, the Board of Trustees approved the form of this Agreement for a Limitation on Appraised Value of Property for School District Maintenance and Operations Taxes, and authorized the Board President and Secretary to execute and deliver such Agreement to the Applicant; and

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants and agreements herein contained, the Parties agree as follows:

ARTICLE I **DEFINITIONS**

Section 1.1 DEFINITIONS. Wherever used in this Agreement, the following terms shall have the following meanings, unless the context in which used clearly indicates another meaning. Words or terms defined in 34 TEXAS ADMIN. CODE Section 9.1051 and not defined in this Agreement shall have the meanings provided by 34 TEXAS ADMIN. CODE Section 9.1051.

“*Act*” means the Texas Economic Development Act set forth in Chapter 313 of the TEXAS TAX CODE, as amended.

“Agreement” means this Agreement, as the same may be modified, amended, restated, amended and restated, or supplemented as approved pursuant to Sections 10.2 and 10.3.

“Applicant” means Ponte Alto Windpower, LLC, (Texas Taxpayer ID 32070490373), the entity listed in the Preamble of this Agreement and that is listed as the Applicant on the Application as of the Application Approval Date. The term “Applicant” shall also include the Applicant’s assigns and successors-in-interest as approved according to Sections 10.2 and 10.3 of this Agreement.

“Applicant’s Qualified Investment” means the Qualified Investment of the Applicant during the Qualifying Time Period and as more fully described in EXHIBIT 3 of this Agreement.

“Applicant’s Qualified Property” means the Qualified Property of the Applicant to which the value limitation identified in the Agreement will apply and as more fully described in EXHIBIT 4 of this Agreement.

“Application” means the Application for Appraised Value Limitation on Qualified Property (Chapter 313, Subchapter B or C of the TEXAS TAX CODE) filed with the District by the Applicant on May 13, 2019. The term includes all forms required by the Comptroller, the schedules attached thereto, and all other documentation submitted by the Applicant for the purpose of obtaining an Agreement with the District. The term also includes all amendments and supplements thereto submitted by the Applicant.

“Application Approval Date” means the date that the Application is approved by the Board of Trustees of the District and as further identified in Section 2.3.B of this Agreement.

“Application Review Start Date” means the later date of either the date on which the District issues its written notice that the Applicant has submitted a completed Application or the date on which the Comptroller issues its written notice that the Applicant has submitted a completed Application and as further identified in Section 2.3.A of this Agreement.

“Appraised Value” shall have the meaning assigned to such term in Section 1.04(8) of the TEXAS TAX CODE.

“Appraisal District” means the Hidalgo County Appraisal District.

“Board of Trustees” means the Board of Trustees of the Lyford Consolidated Independent School District.

“Comptroller” means the Texas Comptroller of Public Accounts, or the designated representative of the Texas Comptroller of Public Accounts acting on behalf of the Comptroller.

“Comptroller’s Rules” means the applicable rules and regulations of the Comptroller set forth in Chapter 34 TEXAS ADMIN. CODE Chapter 9, Subchapter F, together with any court or administrative decisions interpreting same.

“County” means Hidalgo County, Texas.

“District” or “School District” means the Lyford Consolidated Independent School District, being a duly authorized and operating school district in the State, having the power to levy, assess, and collect ad valorem taxes within its boundaries and to which Subchapter C of the Act applies. The term also includes any successor independent school district or other successor governmental authority having the power to levy and collect ad valorem taxes for school purposes on the Applicant’s Qualified Property or the Applicant’s Qualified Investment.

“Final Termination Date” means the last date of the final year in which the Applicant is required to Maintain Viable Presence and as further identified in Section 2.3.E of this Agreement.

“Force Majeure” means those causes generally recognized under Texas law as constituting impossible conditions. Each Party must inform the other in writing with proof of receipt within sixty 60 business days of the existence of such Force Majeure or otherwise waive this right as a defense.

“Land” means the real property described on **EXHIBIT 2**, which is attached hereto and incorporated herein by reference for all purposes.

“Maintain Viable Presence” means (i) the operation during the term of this Agreement of the facility or facilities for which the tax limitation is granted; and (ii) the Applicant’s maintenance of jobs and wages as required by the Act and as set forth in its Application.

“Market Value” shall have the meaning assigned to such term in Section 1.04(7) of the TEXAS TAX CODE.

“New Qualifying Jobs” means the total number of jobs to be created by the Applicant after the Application Approval Date in connection with the project that is the subject of its Application that meet the criteria of Qualifying Job as defined in Section 313.021(3) of the TEXAS TAX CODE and the Comptroller’s Rules.

“New Non-Qualifying Jobs” means the number of Non-Qualifying Jobs, as defined in 34 TEXAS ADMIN. CODE Section 9.1051(14), to be created by the Applicant after the Application Approval Date in connection with the project which is the subject of its Application.

“Qualified Investment” has the meaning set forth in Section 313.021(1) of the TEXAS TAX CODE, as interpreted by the Comptroller’s Rules.

“Qualified Property” has the meaning set forth in Section 313.021(2) of the TEXAS TAX CODE and as interpreted by the Comptroller’s Rules and the Texas Attorney General, as these provisions existed on the Application Review Start Date.

“Qualifying Time Period” means the period defined in Section 2.3.C, during which the Applicant shall make investment on the Land where the Qualified Property is located in the amount required by the Act, the Comptroller’s Rules, and this Agreement.

“State” means the State of Texas.

“Supplemental Payment” means any payments or transfers of things of value made to the District or to any person or persons in any form if such payment or transfer of thing of value being provided is in recognition of, anticipation of, or consideration for the Agreement and that is not authorized pursuant to Sections 313.027(f)(1) or (2) of the TEXAS TAX CODE, and specifically includes any payments required pursuant to Article VI of this Agreement.

“Tax Limitation Amount” means the maximum amount which may be placed as the Appraised Value on the Applicant’s Qualified Property for maintenance and operations tax assessment in each Tax Year of the Tax Limitation Period of this Agreement pursuant to Section 313.054 of the TEXAS TAX CODE.

“Tax Limitation Period” means the Tax Years for which the Applicant’s Qualified Property is subject to the Tax Limitation Amount and as further identified in Section 2.3.D of this Agreement.

“Tax Year” shall have the meaning assigned to such term in Section 1.04(13) of the TEXAS TAX CODE (*i.e.*, the calendar year).

“Taxable Value” shall have the meaning assigned to such term in Section 1.04(10) of the TEXAS TAX CODE.

Section 1.2 NEGOTIATED DEFINITIONS. Wherever used in Articles IV, V, and VI, the following terms shall have the following meanings, unless the context in which used clearly indicates another meaning or otherwise; provided however, if there is a conflict between a term defined in this section and a term defined in the Act, the Comptroller’s Rules, or Section 1.1 of Agreement, the conflict shall be resolved by reference to Section 10.9.C.

“Aggregate Limit” means, for any Tax Year during the Limitation Period of this Agreement, an amount equal to the Net Tax Benefit to the Applicant.

“Applicable School Finance Law” means the State constitution and laws, agency regulations and/or judicial rulings then controlling the public school finance system for Texas public schools and school districts generally and the District specifically, in accordance with all provisions thereof applicable to any terms of this Agreement at the time any computation, calculation or obligation of either Party under this Agreement is required to be performed or for the period to which such computation, calculation or obligation relates, as applicable. The term includes any amendments or successor statutes that may be adopted in the future which affect the calculation of the District’s Maintenance and Operations Revenue or the Applicant’s ad valorem tax obligation to the District, in each case, either with or without the limitation on appraised value of property pursuant to this Agreement.

“Cumulative Payments” means for each year of this Agreement the total of all payments, calculated under Articles IV, V and VI of this Agreement for the current Tax Year which are paid by or owed by Applicant to the District, plus payments paid by Applicant to compensate District for loss of revenue under this Agreement.

“Lost M&O Revenue” means the reduction in Maintenance and Operations *ad valorem* Tax Revenue to the District caused by, resulting from, or on account of the execution of this Agreement for each year starting in the year of the Application Approval Date and ending on the Final Termination Date of this Agreement.

“Maintenance and Operations Tax Revenue” means (i) those revenues which the District receives from the levy of its annual *ad valorem* maintenance and operations tax pursuant to Section 45.002 of the TEXAS EDUCATION CODE, and Article VII § 3 of the TEXAS CONSTITUTION, plus (ii) all State revenues to which the District is or may be entitled under Chapter 42 of the TEXAS EDUCATION CODE, or any other statutory provision as well as any amendment or successor statute to these provisions, minus (iii) any amounts necessary to reimburse the State of Texas or another school district for the education of additional students pursuant to Chapter 41 of the TEXAS EDUCATION CODE, in each case, as any of the items in clauses (i), (ii), and (iii) above may be amended by Applicable School Finance Law from time to time. Maintenance and Operations Revenue shall be the net amount of all such revenues, payments or other amounts which the District is entitled to receive and retain from State and local funding for maintenance and operations purposes under Applicable School Finance Law.

“New M&O Revenue” means the total State and local Maintenance and Operations Tax Revenue that the District actually received for such school year attributable to the Qualified Property that is the subject of this Agreement.

“Net Tax Benefit” means, for any Tax Year during the term of this Agreement, an amount equal to (but not less than zero): (i) the amount of maintenance and operations *ad valorem* taxes which the Applicant would have paid to the District for such Tax Year and all previous Tax Years during the term of this Agreement if this Agreement had not been entered into by the Parties; *minus*, (ii) an amount equal to the sum of (A) all maintenance and operations *ad valorem* school taxes actually due to the District or any other governmental entity, including the State of Texas, for such Tax Year and all previous Tax Years during the term of this Agreement, plus (B) any and all payments due to the District under Articles IV, V, and VI of this Agreement.

“Original M&O Revenue” means the total State and local Maintenance and Operations Tax Revenue that the District would have received for the school year under the Applicable School Finance Law had this Agreement not been entered into by the Parties and the Applicant’s Qualified Property been subject to the *ad valorem* maintenance and operations tax at the then-current tax rate. For purposes of this calculation, the Third Party will base its calculations upon the District’s taxable value of property for the preceding tax year as certified by the Appraisal District for all taxable accounts in the District, *less* the Qualified Property subject to this Agreement, *plus* the total appraised value of the Qualified Property subject to this Agreement which is or would be used for the calculation of the District’s tax levy for debt service (interest and sinking fund) *ad valorem* tax purposes.

“Third Party” shall have the meaning set forth in Section 4.3.

ARTICLE II
AUTHORITY, PURPOSE AND LIMITATION AMOUNTS

Section 2.1. AUTHORITY.

This Agreement is executed by the District as its written agreement with the Applicant pursuant to the provisions and authority granted to the District in Section 313.027 of the TEXAS TAX CODE.

Section 2.2. PURPOSE.

In consideration of the execution and subsequent performance of the terms and obligations by the Applicant pursuant to this Agreement, identified in Sections 2.5 and 2.6 and as more fully specified in this Agreement, the value of the Applicant's Qualified Property listed and assessed by the County Appraiser for the District's maintenance and operation ad valorem property tax shall be the Tax Limitation Amount as set forth in Section 2.4 of this Agreement during the Tax Limitation Period.

Section 2.3. TERM OF THE AGREEMENT.

A. The Application Review Start Date for this Agreement is September 3, 2019, which will be used to determine the eligibility of the Applicant's Qualified Property and all applicable wage standards.

B. The Application Approval Date for this Agreement is December 9, 2019.

C. The Qualifying Time Period for this Agreement:

- i. Starts January 1, 2020, a dated not later than January 1 of the fourth Tax Year following the Application Approval Date for deferrals, as authorized by Section 313.027(h) of the Texas Tax Code; and
- ii. Ends on December 31, 2021, the last day of the second complete Tax Year following the Qualifying Time Period start date.

D. The Tax Limitation Period for this Agreement:

- i. Starts on January 1, 2022, the first complete Tax Year that begins after the end of Qualifying Time Period; and
- ii. Ends on December 31, 2031, which is the year the Tax Limitation Period starts as identified in Section 2.3.D.i plus 9 years.

E. The Final Termination Date for this Agreement is December 31, 2036, which is the last year of the Limitation Period as defined in Section 2.3.D.ii plus 5 years.

F. This Agreement, and the obligations and responsibilities created by this Agreement, shall be and become effective on the Application Approval Date identified in Section 2.3.B. This Agreement, and the obligations and responsibilities created by this Agreement, terminate on the Final Termination Date identified in Section 2.3.E, unless extended by the express terms of this Agreement.

Section 2.4. TAX LIMITATION.

So long as the Applicant makes the Qualified Investment as required by Section 2.5, during the Qualifying Time Period, and unless this Agreement has been terminated as provided herein before such Tax Year, on January 1 of each Tax Year of the Tax Limitation Period, the Appraised Value of the Applicant's Qualified Property for the District's maintenance and operations ad valorem tax purposes shall not exceed the lesser of:

- A. the Market Value of the Applicant's Qualified Property; or
- B. Twenty Million Dollars (\$20,000,000)

This Tax Limitation Amount is based on the limitation amount for the category that applies to the District on the Application Approval Date, as set out by Section 313.052 of the TEXAS TAX CODE.

Section 2.5. TAX LIMITATION ELIGIBILITY. In order to be eligible and entitled to receive the value limitation identified in Section 2.4 for the Qualified Property identified in Article III, the Applicant shall:

- A. have completed the Applicant's Qualified Investment in the amount of \$10,000,000 during the Qualifying Time Period;
- B. have created and maintained, subject to the provisions of Section 313.0276 of the TEXAS TAX CODE, New Qualifying Jobs as required by the Act; and
- C. pay an average weekly wage of at least \$662.00 for all New Non-Qualifying Jobs created by the Applicant.

Section 2.6. TAX LIMITATION OBLIGATIONS. In order to receive and maintain the limitation authorized by Section 2.4, Applicant shall:

- A. provide payments to District sufficient to protect future District revenues through payment of revenue offsets and other mechanisms as more fully described in Article IV;
 - B. provide such Supplemental Payments as more fully specified in Article VI;
 - C. create and Maintain Viable Presence on or with the Qualified Property and perform additional obligations as more fully specified in Article VIII of this Agreement; and
 - D. No additional conditions are identified in the certificate for a limitation on appraised value by the Comptroller for this project.
- Opportunity

**ARTICLE III
QUALIFIED PROPERTY**

Section 3.1. LOCATION WITHIN ENTERPRISE OR REINVESTMENT ZONE.

At the time of the Application Approval Date, the Land is within an area designated either as an enterprise zone, pursuant to Chapter 2303 of the TEXAS GOVERNMENT CODE, or a reinvestment zone, pursuant to Chapter 311 or 312 of the TEXAS TAX CODE. The legal description, and information concerning the designation, of such zone is attached to this Agreement as **EXHIBIT 1** and is incorporated herein by reference for all purposes.

Section 3.2. LOCATION OF QUALIFIED PROPERTY AND INVESTMENT.

The Land on which the Qualified Property shall be located and on which the Qualified Investment shall be made is described in **EXHIBIT 2**, which is attached hereto and incorporated herein by reference for all purposes. The Parties expressly agree that the boundaries of the Land may not be materially changed from its configuration described in **EXHIBIT 2** unless amended pursuant to the provisions of Section 10.2 of this Agreement.

Section 3.3. DESCRIPTION OF QUALIFIED PROPERTY.

The Qualified Property that is subject to the Tax Limitation Amount is described in **EXHIBIT 4**, which is attached hereto and incorporated herein by reference for all purposes. Property which is not specifically described in **EXHIBIT 4** shall not be considered by the District or the Appraisal District to be part of the Applicant's Qualified Property for purposes of this Agreement, unless by official action the Board of Trustees provides that such other property is a part of the Applicant's Qualified Property for purposes of this Agreement in compliance with Section 313.027(e) of the TEXAS TAX CODE, the Comptroller's Rules, and Section 10.2 of this Agreement.

Section 3.4. CURRENT INVENTORY OF QUALIFIED PROPERTY.

In addition to the requirements of Section 10.2 of this Agreement, if there is a material change in the Qualified Property described in **EXHIBIT 4**, then within 60 days from the date commercial operation begins, the Applicant shall provide to the District, the Comptroller, the Appraisal District or the State Auditor's Office a specific and detailed description of the tangible personal property, buildings, and/or permanent, nonremovable building components (including any affixed to or incorporated into real property) on the Land to which the value limitation applies including maps or surveys of sufficient detail and description to locate all such described property on the Land.

Section 3.5. QUALIFYING USE.

The Applicant's Qualified Property described in Section 3.3 qualifies for a tax limitation agreement under Section 313.024(b)(5) of the TEXAS TAX CODE as renewable energy electric generation facility.

ARTICLE IV
PROTECTION AGAINST LOSS OF FUTURE DISTRICT REVENUES

Section 4.1. INTENT OF PARTIES.

It is the intent of the Parties in accordance with the provisions of Section 313.027(f)(1) of the TEXAS TAX CODE and Section 48.256 (d) of the TEXAS EDUCATION CODE that the District shall be compensated by the Applicant as provided in this Article IV for any Lost M&O Revenue as a result of, or on account of, entering into this Agreement, after taking into account any payments to be made under this Agreement. Such payments shall be independent of, and in addition to such other payments as set forth in Article V and Article VI of this Agreement. **It is the intent of the Parties that the risk of any and all Lost M&O Revenue as a result of, or on account of, entering into this Agreement, will be borne by the Applicant and not by the District.**

Subject to the limitations contained in this Agreement, the calculation of any Lost M&O Revenue required to be paid by the Applicant under this Article IV shall be made for the first time in the first complete Tax Year following the Application Approval Date and every year thereafter during the term of this Agreement.

Within 60 days from the date Commercial Operations begin, the Applicant shall provide to the District, the Comptroller, and the Appraisal District a verified written report, giving a specific and detailed description of the land, tangible personal property, buildings, or permanent, nonremovable building components (including any affixed to or incorporated into real property) to which the value limitation applies including maps or surveys of sufficient detail and description to locate all such Qualified Property within the boundaries of the land which is subject to the Agreement, if such final description is different than the description provided in the Application or any supplemental application information, or if no substantial changes have been made, a verification of the fact that no substantial changes have been made.

The Parties further agree that the printouts and projections produced during the negotiations and approval of this Agreement are:

- i. For illustrative purposes only, are not intended to be relied upon, and have not been relied upon by the Parties as a prediction of future consequences to either Party to the Agreement;
- ii. Are based upon current Applicable School Finance Law, which is subject to change by statute, by administrative regulation, or by judicial decision at any time; and,
- iii. May change in future years to reflect changes in the Applicable School Finance Law.

Section 4.2 CALCULATING LOST M&O REVENUE.

Subject to the limitations contained in this Agreement, the amount to be paid by the Applicant to compensate the District for loss of M&O Revenue resulting from, or on account of, this Agreement for each year starting in the year of the Application Approval Date and ending on Final Termination Date (the "Lost M&O Revenue") shall be determined in compliance with the Applicable School Finance Law in effect for such year and according to the following formula:

Subject to the limitations contained in this Agreement, the Lost M&O Revenue owed by the Applicant to District means the Original M&O Revenue *minus* the New M&O Revenue.

In making the calculations required by this Section 4.2:

- i. The Taxable Value of property for each school year will be determined under the Applicable School Finance Law.
- ii. For purposes of this calculation, the tax collection rate on the Applicant's Qualified Property will be presumed to be one hundred percent (100%).

- iii. If, for any year of this Agreement, the difference between the Original M&O Revenue and the New M&O Revenue, as calculated under this Section 4.2 of this Agreement, results in a negative number, the negative number will be considered to be zero.
- iv. For all calculations made for years during the Tax Limitation Period under this Section 4.2 of this Agreement, Subsection ii of this subsection will reflect the Tax Limitation Amount for such year.
- v. All calculations made under this Section 4.2 shall be made by a methodology which isolates only the full Maintenance and Operation Revenue impact caused by this Agreement. The Applicant shall not be responsible to reimburse the District for other revenue losses created by other agreements, or on account of or otherwise arising out of any other factors not contained in this Agreement.

Section 4.3. CALCULATIONS TO BE MADE BY THIRD PARTY.

All calculations under this Agreement shall be made annually by an independent third party (the "Third Party") selected and appointed each year by the District, subject to approval by Applicant in writing, which approval shall not unreasonably be withheld.

Section 4.4. DATA USED FOR CALCULATIONS.

The calculations for payments under this Agreement shall be initially based upon the valuations that are placed upon all taxable property in the District, including the Applicant's Qualified Property, by the Appraisal District in its annual certified tax roll submitted to the District for each Tax Year pursuant to TEXAS TAX CODE § 26.01 on or about July 25 of each year of this Agreement. Immediately upon receipt of the valuation information by the District, the District shall submit the valuation information to the Third Party selected and appointed under Section 4.3. The certified tax roll data shall form the basis of the calculation of any and all amounts due under this Agreement. All other data utilized by the Third Party to make the calculations contemplated by this Agreement shall be based upon the best available current estimates. The data utilized by the Third Party shall be adjusted from time to time by the Third Party to reflect actual amounts, subsequent adjustments by the Appraisal District to the District's certified tax roll or any other changes in student counts, tax collections, or other data.

Section 4.5. EFFECT OF PROPERTY VALUE APPEAL OR OTHER ADJUSTMENT.

If the Applicant has appealed any matter relating to the valuations placed by the Appraisal District on the Applicant's Qualified Property, and such appeal remains unresolved at the time the Third Party selected under Section 4.3 makes its calculations under this Agreement, the Third Party shall base its calculations upon the values placed upon the Applicant's Qualified Property by the Appraisal District. The calculations shall be readjusted, if necessary, based on the outcome of the appeal as set forth below.

If as a result of an appeal or for any other reason, the Taxable Value of the Applicant's Qualified Investment is changed, once the determination of the new Taxable Value becomes final, the Parties shall immediately notify the Third Party who shall immediately issue new calculations for the applicable year or years using the new Taxable Value. In the event the new calculations result in a change in any amount paid or payable by the Applicant under this Agreement, the Party from whom the adjustment is payable shall remit such amount to the other Party within thirty (30) days of the receipt of the new calculations from the Third Party.

Section 4.6. DELIVERY OF CALCULATIONS.

On or before November 1 of each year for which this Agreement is effective, the Third Party appointed pursuant to Section 4.3 of this Agreement shall forward to the Parties a certification containing the calculations required under this Article IV, Article V, Article VI, and/or Section 7.1 of this Agreement in sufficient detail to allow the Parties to understand the manner in which the calculations were made. The Third Party shall simultaneously submit his, her or its invoice for fees for services rendered to the Parties, if any fees are being claimed, which fee shall be the sole responsibility of the District, but subject to the provisions of Section 4.8, below. Upon reasonable prior notice, the employees and agents of the Applicant shall have access, at all reasonable times, to the Third Party's calculations, records, and correspondence pertaining to the calculation and fee for the purpose of verification. The Third Party shall maintain supporting data consistent with generally accepted accounting practices, and the employees and agents of the Applicant shall have the right to reproduce and retain for purpose of audit, any of these documents. The Third Party shall preserve all documents pertaining to the calculation until four (4) years after the Final Termination Date of this Agreement. The Applicant shall not be liable for any of the Third Party's costs resulting from an audit of the Third Party's books, records, correspondence, or work papers pertaining to the calculations contemplated by this Agreement.

Section 4.7. STATUTORY CHANGES AFFECTING MAINTENANCE & OPERATION REVENUE.

Notwithstanding any other provision in this Agreement, in the event that, by virtue of statutory changes to the Applicable School Finance Law, administrative interpretations by the Comptroller, Commissioner of Education, or the Texas Education Agency, or for any other reason attributable to statutory change, the District will receive less Maintenance and Operations Revenue, or, if applicable, will be required to increase its payment of funds to the State, because of its participation in this Agreement, the Applicant shall make payments to the District that are necessary to fully reimburse and hold the District harmless from any actual negative impact on the District's Maintenance and Operation Revenue as a result of its participation in this Agreement. Such calculation shall take into account any adjustments to the amount calculated for the current fiscal year that should be made in order to reflect the actual impact on the District. Such payment shall be made no later than thirty (30) days following notice from the District of such determination and calculation. The District shall use reasonable efforts to mitigate the economic effects of any such statutory change or administrative interpretation, and if the Applicant disagrees with any calculation or determination by the District of any adverse impact described in this Article IV, the Applicant shall have the right to appeal such calculation or determination in accordance with the procedures set forth in Section 4.9.

Section 4.8. PAYMENT BY APPLICANT.

Subject to Section 4.9 below, the Applicant shall pay any amount determined by the Third Party to be due and owing to the District under this Agreement on or before the January 31 of the year next following the tax levy for each year for which this Agreement is effective. Subject to the limitation set forth in this Section 4.8 below, by such date, the Applicant shall also pay any amount billed by the Third Party for all calculations under this Agreement under Section 4.4, above, plus any reasonable and necessary legal expenses paid by the District to its attorneys, auditors, or financial consultants for the preparation and filing of any financial reports, disclosures, or other reimbursement applications filed with or sent to the State of Texas, for any audits conducted by the State Auditor's Office, or for other legal expenses which are, or may be required under the terms of, or because of, the execution of this Agreement. The Applicant shall only be responsible for the payment of an aggregate amount of fees and expenses under this Section 4.8 not to exceed Fifteen Thousand Dollars (\$15,000.00).

Section 4.9. RESOLUTION OF DISPUTES.

Should the Applicant disagree with the Third Party calculations made pursuant to this Article IV of this Agreement, the Applicant may appeal the findings, in writing, to the Third Party within thirty (30) days following the later of (i) receipt of the certification, or (ii) the date the Applicant is granted access to the books, records, and other information in accordance with Section 4.4 for purposes of auditing or reviewing the information in connection with the certification. Within thirty (30) days of receipt of the Applicant's appeal, the Third Party will issue, in writing, a final determination of the calculations. Thereafter, the Applicant may appeal the final determination of the certification containing the calculations to the District's Board of Trustees within thirty (30) days after receipt of the final determination of the calculations. Any appeal by the Applicant of the final determination of calculations shall in no way limit Applicant's other rights and remedies available hereunder, at law or in equity.

Section 4.10. PAYMENT LIMITATION; AGGREGATE LIMIT

In the event that the Revenue Protection Amount for any Tax Year during the Limitation Period of this Agreement shall exceed the Applicant's Net Tax Benefit for that Tax Year, the Revenue Protection Amount owed for that year shall be limited to the Applicant's Net Tax Benefit for that Tax Year. Amounts otherwise due and owing by the Applicant to the District which, by virtue of this payment limitation, are not paid in that Tax Year shall be carried forward from year to year into subsequent Tax Years until paid in full.

ARTICLE V

PAYMENT OF EXTRAORDINARY EDUCATION-RELATED EXPENSES

Section 5.1. PAYMENT OF EXTRAORDINARY EDUCATION-RELATED EXPENSES.

In addition to the amounts determined pursuant to Articles IV and VI of this Agreement, Applicant on an annual basis shall also indemnify and reimburse District for all non-reimbursed costs, certified by the District's external auditor to have been incurred by the District for extraordinary education-related expenses directly and solely related to the project that are not directly funded in state

aid formulas, including expenses for the purchase of portable classrooms and the hiring of additional personnel to accommodate a temporary increase in student enrollment caused directly by such project. Applicant shall have the right to contest the findings of the District's external auditor pursuant to Section 4.9 above.

ARTICLE VI
SUPPLEMENTAL PAYMENTS

Section 6.1. INTENT OF PARTIES WITH RESPECT TO SUPPLEMENTAL PAYMENTS

In interpreting the provisions of this Article VI, the Parties agree that, in addition to undertaking the responsibility for the payment of all of the amounts set forth under Articles IV and V, and as further consideration for the execution of this Agreement by the District, the Applicant shall also be responsible for the Supplemental Payments set forth in this Article VI. The Applicant shall not be responsible to the District or to any other person or persons in any form for the payment or transfer of money or any other thing of value in recognition of, anticipation of, or consideration for this Agreement for limitation on appraised value made pursuant to Chapter 313 of the TEXAS TAX CODE, unless it is explicitly set forth in this Agreement. It is the express intent of the Parties that the obligation for Supplemental Payments under this Article VI are separate and independent of the obligation of the Applicant to pay the amounts described in Articles IV and V, and that all payments under Article VI are subject to the separate limitations contained in Section 6.2 and Section 6.3. Each Supplemental Payment shall be due and payable on January 31st of the year following that in which such Supplemental Payment accrued.

Section 6.2. SUPPLEMENTAL PAYMENT. Notwithstanding the foregoing:

- A. the total of the Supplemental Payments made pursuant to this Article shall not exceed for any calendar year of this Agreement an amount equal to the greater of One Hundred Dollars (\$100.00) per student per year in average daily attendance, as defined by Section 42.005 of the TEXAS EDUCATION CODE, or Fifty Thousand Dollars (\$50,000.00) per year times the number of years beginning with the first complete or partial year of the Qualifying Time Period identified in Section 2.3.C and ending with the year for which the Supplemental Payment is being calculated minus all Supplemental Payments previously made by the Application.
- B. Supplemental Payments may only be made during the period starting the first year of the Qualifying Time Period and ending December 31 of the third year following the end of the Tax Limitation Period.
- C. the limitation in Section 6.2.A does not apply to amounts described by Section 313.027(f)(1)–(2) of the TEXAS TAX CODE as implemented in Articles IV and V of this Agreement.
- D. For purposes of this Agreement, the calculation of the limit of the annual Supplemental Payment shall be the greater of \$50,000 or \$100 multiplied by the District's Average Daily Attendance as calculated pursuant to Section 42.005 of the TEXAS EDUCATION CODE, based upon the District's Average Daily Attendance for the previous school year.

Failure to pay such Supplemental Payments shall constitute Material Breach of this Agreement, as set forth more fully herein at Article IX.

Section 6.3. CALCULATION OF ANNUAL SUPPLEMENTAL PAYMENTS TO THE DISTRICT.

For each Tax Year beginning with the period starting the first full or partial year of the Qualifying Time Period (2020) and ending December 31 of the third year following the end of the Tax Limitation Period (2034), Supplemental payments shall be owed. During the Qualifying Time Period and for the three years following the end of the Tax Limitation Period, the supplemental payment amount shall not be subject to the Aggregate Limit.

If, for any Tax Year during the Limitation Period of this Agreement the Cumulative Payment Amount, calculated under Sections IV, V and VI of this Agreement, exceeds the Aggregate Limit for such Tax Year, the difference between the Applicant's Supplemental Payment Amount so calculated and the Aggregate Limit for such Tax Year, shall be carried forward from year-to-year until paid to the District. The Aggregate Limit shall not apply nor limit Supplemental Payment amounts due to the District during the Qualified Time Period or in the three years following the end of the Tax Limitation Period.

Section 6.4. PROCEDURES FOR SUPPLEMENTAL PAYMENT CALCULATIONS.

All calculations required by this Article VI, including but not limited to: (i) the calculation of the Applicant's Cumulative Payment Amount; (ii) the determination of both the Annual Limit and the Aggregate Limit; (iii) the effect, if any, of the Aggregate Limit upon the actual amount of Cumulative Payments eligible to be paid to the District by the Applicant; and (iv) the carry forward and accumulation of any of the Applicant's Stipulated Supplemental Payment Amounts unpaid by the Applicant due to the Aggregate Limit in previous years, shall be calculated by the Third Party selected pursuant to Section 4.3.

- (a) The calculations made by the Third Party shall be made at the same time and on the same schedule as the calculations made pursuant to Section 4.6.
- (b) The payment of all amounts due under this Article VI shall be made at the time set forth in Section 4.8.
- (c) Any appeal by the Applicant of the calculations made by the Third Party under this Article VI shall be done in the same manner as set forth in Section 4.9, above.

Section 6.5. DISTRICT'S OPTION TO DESIGNATE SUCCESSOR BENEFICIARY.

At any time during this Agreement, the Board of Trustees may, in its sole discretion, direct that any of the Applicant's payments under this Article VI be made to the District's educational foundation or to a similar entity. Such foundation or entity may only use such funds received under this Article VI to support the educational mission of the District and its students. Any designation of such foundation or entity must be made by recorded vote of the Board of Trustees at a properly posted public meeting of the Board of Trustees.

ARTICLE VII
ANNUAL LIMITATION OF PAYMENTS BY APPLICANT

Section 7.1. ANNUAL LIMITATION.

Notwithstanding anything contained in this Agreement to the contrary, and with respect to each Tax Year of the Tax Limitation Period beginning after the first Tax Year of the Tax Limitation Period, in no event shall (i) the sum of the maintenance and operations ad valorem taxes paid by the Applicant to the District for such Tax Year, plus the sum of all payments otherwise due from the Applicant to the District under Articles IV, V, and VI of this Agreement with respect to such Tax Year, exceed (ii) the amount of the maintenance and operations ad valorem taxes that the Applicant would have paid to the District for such Tax Year (determined by using the District's actual maintenance and operations tax rate for such Tax Year) if the Parties had not entered into this Agreement. The calculation and comparison of the amounts described in clauses (i) and (ii) of the preceding sentence shall be included in all calculations made pursuant to Article IV of this Agreement, and in the event the sum of the amounts described in said clause (i) exceeds the amount described in said clause (ii), then the payments otherwise due from the Applicant to the District under Articles IV, V, and VI shall be reduced until such excess is eliminated.

Section 7.2. OPTION TO TERMINATE AGREEMENT.

In the event that any payment otherwise due from the Applicant to the District under Article IV, Article V, or Article VI of this Agreement with respect to a Tax Year is subject to reduction in accordance with the provisions of Section 7.1, then the Applicant shall have the option to terminate this Agreement. The Applicant may exercise such option to terminate this Agreement by notifying the District of its election in writing not later than the July 31 of the year following the Tax Year with respect to which a reduction under Section 7.1 is applicable. Any termination of this Agreement under the foregoing provisions of this Section 7.2 shall be effective immediately prior to the second Tax Year next following the Tax Year in which the reduction giving rise to the option occurred.

Section 7.3. EFFECT OF OPTIONAL TERMINATION.

Upon the exercise of the option to terminate pursuant to Section 7.2, this Agreement shall terminate and be of no further force or effect; provided, however, that:

A. the Parties respective rights and obligations under this Agreement with respect to the Tax Year or Tax Years (as the case may be) through and including the Tax Year during which such notification is delivered to the District, shall not be impaired or modified as a result of such termination and shall survive such termination unless and until satisfied and discharged; and

B. the provisions of this Agreement regarding payments (including liquidated damages and tax payments), records and dispute resolution shall survive the termination or expiration of this Agreement.

ARTICLE VIII
ADDITIONAL OBLIGATIONS OF APPLICANT

Section 8.1. APPLICANT'S OBLIGATION TO MAINTAIN VIABLE PRESENCE.

In order to receive and maintain the limitation authorized by Section 2.4 in addition to the other obligations required by this Agreement, the Applicant shall Maintain Viable Presence in the District commencing at the start of the Tax Limitation Period through the Final Termination Date of this Agreement. Notwithstanding anything contained in this Agreement to the contrary, the Applicant shall not be in breach of, and shall not be subject to any liability for failure to Maintain Viable Presence to the extent such failure is caused by Force Majeure, provided the Applicant makes commercially reasonable efforts to remedy the cause of such Force Majeure.

Section 8.2. REPORTS.

In order to receive and maintain the limitation authorized by Section 2.4 in addition to the other obligations required by this Agreement, the Applicant shall submit all reports required from time to time by the Comptroller, listed in 34 TEXAS ADMIN. CODE Section 9.1052 and as currently located on the Comptroller's website, including all data elements required by such form to the satisfaction of the Comptroller on the dates indicated on the form or the Comptroller's website and starting on the first such due date after the Application Approval Date.

Section 8.3. COMPTROLLER'S REPORT ON CHAPTER 313 AGREEMENTS.

During the term of this Agreement, both Parties shall provide the Comptroller with all information reasonably necessary for the Comptroller to assess performance under this Agreement for the purpose of issuing the Comptroller's report, as required by Section 313.032 of the TEXAS TAX CODE.

Section 8.4. DATA REQUESTS.

Upon the written request of the District, the State Auditor's Office, the Appraisal District, or the Comptroller during the term of this Agreement, the Applicant, the District or any other entity on behalf of the District shall provide the requesting party with all information reasonably necessary for the requesting party to determine whether the Applicant is in compliance with its rights, obligations or responsibilities, including, but not limited to, any employment obligations which may arise under this Agreement.

Section 8.5. SITE VISITS AND RECORD REVIEW.

The Applicant shall allow authorized employees of the District, the Comptroller, the Appraisal District, and the State Auditor's Office to have reasonable access to the Applicant's Qualified Property and business records from the Application Review Start Date through the Final Termination Date, in order to inspect the project to determine compliance with the terms hereof or as necessary to properly appraise the Taxable Value of the Applicant's Qualified Property.

A. All inspections will be made at a mutually agreeable time after the giving of not less than forty-eight (48) hours prior written notice, and will be conducted in such a manner so as not to

unreasonably interfere with either the construction or operation of the Applicant's Qualified Property.

B. All inspections may be accompanied by one or more representatives of the Applicant, and shall be conducted in accordance with the Applicant's safety, security, and operational standards. Notwithstanding the foregoing, nothing contained in this Agreement shall require the Applicant to provide the District, the Comptroller, or the Appraisal District with any technical or business information that is proprietary, a trade secret, or is subject to a confidentiality agreement with any third party.

Section 8.6. RIGHT TO AUDIT; SUPPORTING DOCUMENTS; AUTHORITY OF STATE AUDITOR.

By executing this Agreement, implementing the authority of, and accepting the benefits provided by Chapter 313 of the TEXAS TAX CODE, the Parties agree that this Agreement and their performance pursuant to its terms are subject to review and audit by the State Auditor as if they are parties to a State contract and subject to the provisions of Section 2262.154 of the TEXAS GOVERNMENT CODE and Section 313.010(a) of the TEXAS TAX CODE. The Parties further agree to comply with the following requirements:

A. The District and the Applicant shall maintain and retain supporting documents adequate to ensure that claims for the Tax Limitation Amount are in accordance with applicable Comptroller and State of Texas requirements. The Applicant and the District shall maintain all such documents and other records relating to this Agreement and the State's property for a period of four (4) years after the latest occurring date of:

- i. date of submission of the final payment;
- ii. Final Termination Date; or
- iii. date of resolution of all disputes or payment.

B. During the time period defined under Section 8.6.A, the District and the Applicant shall make available at reasonable times and upon reasonable notice, and for reasonable periods, all information related to this Agreement; the Applicant's Application; and the Applicant's Qualified Property, Qualified Investment, New Qualifying Jobs, and wages paid for New Non- Qualifying Jobs such as work papers, reports, books, data, files, software, records, calculations, spreadsheets and other supporting documents pertaining to this Agreement, for purposes of inspecting, monitoring, auditing, or evaluating by the Comptroller, State Auditor's Office, State of Texas or their authorized representatives. The Applicant and the District shall cooperate with auditors and other authorized Comptroller and State of Texas representatives and shall provide them with prompt access to all of such property as requested by the Comptroller or the State of Texas. By example and not as an exclusion to other breaches or failures, the Applicant's or the District's failure to comply with this Section shall constitute a Material Breach of this Agreement.

C. In addition to and without limitation on the other audit provisions of this Agreement, the acceptance of tax benefits or funds by the Applicant or the District or any other entity or person directly under this Agreement acts as acceptance of the authority of the State Auditor, under the direction of the legislative audit committee, to conduct an audit or investigation in connection with those funds. Under the direction of the legislative audit committee, the Applicant or the District or other entity that is the subject of an audit or investigation by the State Auditor must provide the State Auditor with access to any information the State Auditor considers relevant to the investigation or audit. The Parties agree that this Agreement shall for its duration be subject to all rules and procedures of the State Auditor acting under the direction of the legislative audit committee.

D. The Applicant shall include the requirements of this Section 8.6 in its subcontract with any entity whose employees or subcontractors are subject to wage requirements under the Act, the Comptroller's Rules, or this Agreement, or any entity whose employees or subcontractors are included in the Applicant's compliance with job creation or wage standard requirement of the Act, the Comptroller's Rules, or this Agreement.

Section 8.7. FALSE STATEMENTS; BREACH OF REPRESENTATIONS.

The Parties acknowledge that this Agreement has been negotiated, and is being executed, in reliance upon the information contained in the Application, and any supplements or amendments thereto, without which the Comptroller would not have approved this Agreement and the District would not have executed this Agreement. By signature to this Agreement, the Applicant:

A. represents and warrants that all information, facts, and representations contained in the Application are true and correct to the best of its knowledge;

B. agrees and acknowledges that the Application and all related attachments and schedules are included by reference in this Agreement as if fully set forth herein; and

C. acknowledges that if the Applicant submitted its Application with a false statement, signs this Agreement with a false statement, or submits a report with a false statement, or it is subsequently determined that the Applicant has violated any of the representations, warranties, guarantees, certifications, or affirmations included in the Application or this Agreement, the Applicant shall have materially breached this Agreement and the Agreement shall be invalid and void except for the enforcement of the provisions required by Section 9.2 of this Agreement.

ARTICLE IX
MATERIAL BREACH OR EARLY TERMINATION

Section 9.1. EVENTS CONSTITUTING MATERIAL BREACH OF AGREEMENT.

The Applicant shall be in Material Breach of this Agreement if it commits one or more of the following acts or omissions (each a "Material Breach"):

A. The Application, any Application Supplement, or any Application Amendment on which this Agreement is approved is determined to be inaccurate as to any material representation, information, or fact or is not complete as to any material fact or representation or such application;

B. The Applicant failed to complete Qualified Investment as required by Section 2.5.A. of this Agreement during the Qualifying Time Period;

C. The Applicant failed to create and maintain the number of New Qualifying Jobs required by the Act;

D. The Applicant failed to create and maintain the number of New Qualifying Jobs specified in Schedule C of the Application;

E. The Applicant failed to pay at least the average weekly wage of all jobs in the county in which the jobs are located for all New Non-Qualifying Jobs created by the Applicant;

F. The Applicant failed to provide payments to the District sufficient to protect future District revenues through payment of revenue offsets and other mechanisms as more fully described in Article IV of this Agreement;

G. The Applicant failed to provide the payments to the District that protect the District

from the payment of extraordinary education-related expenses related to the project to the extent and in the amounts that the Applicant agreed to provide such payments in Article V of this Agreement;

H. The Applicant failed to provide the Supplemental Payments to the extent and in the amounts that the Applicant agreed to provide such Supplemental Payments in Article VI of this Agreement;

I. The Applicant failed to create and Maintain Viable Presence on or with the Qualified Property as more fully specified in Article VIII of this Agreement;

J. The Applicant failed to submit the reports required to be submitted by Section 8.2 to the satisfaction of the Comptroller;

K. The Applicant failed to provide the District or the Comptroller with all information reasonably necessary for the District or the Comptroller to determine whether the Applicant is in compliance with its obligations, including, but not limited to, any employment obligations which may arise under this Agreement;

L. The Applicant failed to allow authorized employees of the District, the Comptroller, the Appraisal District, or the State Auditor's Office to have access to the Applicant's Qualified Property or business records in order to inspect the project to determine compliance with the terms hereof or as necessary to properly appraise the Taxable Value of the Applicant's Qualified Property under Sections 8.5 and 8.6;

M. The Applicant failed to comply with a request by the State Auditor's office to review and audit the Applicant's compliance with this Agreement;

N. The Applicant has made any payments to the District or to any other person or persons in any form for the payment or transfer of money or any other thing of value in recognition of, anticipation of, or consideration for this Agreement for limitation on Appraised Value made pursuant to Chapter 313 of the TEXAS TAX CODE, in excess of the amounts set forth in Articles IV, V and VI of this Agreement;

O. The Applicant failed to comply with the conditions included in the certificate for limitation issued by the Comptroller.

Section 9.2. DETERMINATION OF BREACH AND TERMINATION OF AGREEMENT.

A. Prior to making a determination that the Applicant has failed to comply in any material respect with the terms of this Agreement or to meet any material obligation under this Agreement, the District shall provide the Applicant with a written notice of the facts which it believes have caused the breach of this Agreement, and if cure is possible, the cure proposed by the District. After receipt of the notice, the Applicant shall be given ninety (90) days to present any facts or arguments to the Board of Trustees showing that it is not in breach of its obligations under this Agreement, or that it has cured or undertaken to cure any such breach.

B. If the Board of Trustees is not satisfied with such response or that such breach has been cured, then the Board of Trustees shall, after reasonable notice to the Applicant, conduct a hearing called and held for the purpose of determining whether such breach has occurred and, if so, whether such breach has been cured. At any such hearing, the Applicant shall have the opportunity, together with their counsel, to be heard before the Board of Trustees. At the hearing, the Board of Trustees shall make findings as to:

- i. whether or not a breach of this Agreement has occurred;
- ii. whether or not such breach is a Material Breach;
- iii. the date such breach occurred, if any;
- iv. whether or not any such breach has been cured; and

C. In the event that the Board of Trustees determines that such a breach has occurred and has not been cured, it shall at that time determine:

- i. the amount of recapture taxes under Section 9.4.C (net of all credits under Section 9.4.C);
- ii. the amount of any penalty or interest under Section 9.4.E that are owed to the District; and
- iii. in the event of a finding of a Material Breach, whether to terminate this Agreement.

D. After making its determination regarding any alleged breach, the Board of Trustees shall cause the Applicant to be notified in writing of its determination (a "Determination of Breach and Notice of Contract Termination") and provide a copy to the Comptroller.

Section 9.3. DISPUTE RESOLUTION.

A. After receipt of notice of the Board of Trustee's Determination of Breach and Notice of Contract Termination under Section 9.2, the Applicant shall have ninety (90) days in which either to tender payment or evidence of its efforts to cure, or to initiate mediation of the dispute by written notice to the District, in which case the District and the Applicant shall be required to make a good faith effort to resolve, without resort to litigation and within ninety (90) days after the Applicant initiates mediation, such dispute through mediation with a mutually agreeable mediator and at a mutually convenient time and place for the mediation. If the Parties are unable to agree on a mediator, a mediator shall be selected by the senior state district court judge then presiding in Hidalgo County, Texas. The Parties agree to sign a document that provides the mediator and the mediation will be governed by the provisions of Chapter 154 of the TEXAS CIVIL PRACTICE AND REMEDIES CODE and such other rules as the mediator shall prescribe. With respect to such mediation, (i) the District shall bear one-half of such mediator's fees and expenses and the Applicant shall bear one-half of such mediator's fees and expenses, and (ii) otherwise each Party shall bear all of its costs and expenses (including attorneys' fees) incurred in connection with such mediation.

B. In the event that any mediation is not successful in resolving the dispute or that payment is not received within the time period described for mediation in Section 9.3.A, either the District or the Applicant may seek a judicial declaration of their respective rights and duties under this Agreement or otherwise, in a judicial proceeding in a state district court in Hidalgo County, assert any rights or defenses, or seek any remedy in law or in equity, against the other Party with respect to any claim relating to any breach, default, or nonperformance of any contract, agreement or undertaking made by a Party pursuant to this Agreement.

C. If payments become due under this Agreement and are not received before the expiration of the ninety (90) days provided for such payment in Section 9.3.A, and if the Applicant has not contested such payment calculations under the procedures set forth herein, including judicial proceedings, the District shall have the remedies for the collection of the amounts determined under Section 9.4 as are set forth in Chapter 33, Subchapters B and C, of the TEXAS TAX CODE for the collection of delinquent taxes. In the event that the District successfully prosecutes legal proceedings under this section, the Applicant shall also be responsible for the payment of attorney's fees to the attorneys representing the District pursuant to Section 6.30 of the TEXAS TAX CODE and a tax lien shall attach to the Applicant's Qualified Property and the Applicant's Qualified Investment pursuant to Section 33.07 of the TEXAS TAX CODE to secure payment of such fees.

Section 9.4. CONSEQUENCES OF EARLY TERMINATION OR OTHER BREACH BY APPLICANT.

A. In the event that the Applicant terminates this Agreement without the consent of the District, except as provided in Section 7.2 of this Agreement, the Applicant shall pay to the District liquidated damages for such failure within thirty (30) days after receipt of the notice of breach.

B. In the event that the District determines that the Applicant has failed to comply in any material respect with the terms of this Agreement or to meet any material obligation under this Agreement, the Applicant shall pay to the District liquidated damages, as calculated by Section 9.4.C, prior to, and the District may terminate the Agreement effective on the later of: (i) the expiration of the ninety (90) days provided for in Section 9.3.A, and (ii) thirty (30) days after any mediation and judicial proceedings initiated pursuant to Sections 9.3.A and 9.3.B are resolved in favor of the District.

C. The sum of liquidated damages due and payable shall be the sum total of the District ad valorem taxes for all of the Tax Years for which a tax limitation was granted pursuant to this Agreement prior to the year in which the default occurs that otherwise would have been due and payable by the Applicant to the District without the benefit of this Agreement, including penalty and interest, as calculated in accordance with Section 9.4.E. For purposes of this liquidated damages calculation, the Applicant shall be entitled to a credit for all payments made to the District pursuant to Articles IV, V, and VI. Upon payment of such liquidated damages, the Applicant's obligations under this Agreement shall be deemed fully satisfied, and such payment shall constitute the District's sole remedy.

D. In the event that the District determines that the Applicant has committed a Material Breach identified in Section 9.1, after the notice and mediation periods provided by Sections 9.2 and 9.3, then the District may, in addition to the payment of liquidated damages required pursuant to Section 9.4.C, terminate this Agreement.

E. In determining the amount of penalty or interest, or both, due in the event of a breach of this Agreement, the District shall first determine the base amount of recaptured taxes less all credits under Section 9.4.C owed for each Tax Year during the Tax Limitation Period. The District shall calculate penalty or interest for each Tax Year during the Tax Limitation Period in accordance with the methodology set forth in Chapter 33 of the TEXAS TAX CODE, as if the base amount calculated for such Tax Year less all credits under Section 9.4.C had become due and payable on February 1 of the calendar year following such Tax Year. Penalties on said amounts shall be calculated in accordance with the methodology set forth in Section 33.01(a) of the TEXAS TAX CODE, or its successor statute. Interest on said amounts shall be calculated in accordance with the methodology set forth in Section 33.01(c) of the TEXAS TAX CODE, or its successor statute.

Section 9.5. LIMITATION OF OTHER DAMAGES.

Notwithstanding anything contained in this Agreement to the contrary, in the event of default or breach of this Agreement by the Applicant, the District's damages for such a default shall under no circumstances exceed the amounts calculated under Section 9.4. In addition, the District's sole right of equitable relief under this Agreement shall be its right to terminate this Agreement. The Parties further agree that the limitation of damages and remedies set forth in this Section 9.5 shall be the sole and exclusive remedies available to the District, whether at law or under principles of equity.

Section 9.6. STATUTORY PENALTY FOR INADEQUATE QUALIFIED INVESTMENT.

Pursuant to Section 313.0275 of the TEXAS TAX CODE, in the event that the Applicant fails to make \$10,000,000 of Qualified Investment, in whole or in part, during the Qualifying Time Period, the Applicant is liable to the State for a penalty. The amount of the penalty is the amount determined by: (i) multiplying the maintenance and operations tax rate of the school district for that tax year that the penalty is due by (ii) the amount obtained after subtracting (a) the Tax Limitation Amount identified in Section 2.4.B from (b) the Market Value of the property identified on the Appraisal District's records for the Tax Year the penalty is due. This penalty shall be paid on or before February 1 of the year following the expiration of the Qualifying Time Period and is subject to the delinquent penalty provisions of Section 33.01 of the TEXAS TAX CODE. The Comptroller may grant a waiver of this penalty in the event of Force Majeure which prevents compliance with this provision.

Section 9.7. REMEDY FOR FAILURE TO CREATE AND MAINTAIN REQUIRED NEW QUALIFYING JOBS.

Pursuant to Section 313.0276 of the TEXAS TAX CODE, for any full Tax Year that commences after the project has become operational, in the event that it has been determined that the Applicant has failed to meet the job creation or retention requirements defined in Sections 9.1.C, the Applicant shall not be deemed to be in Material Breach of this Agreement until such time as the Comptroller has made a determination to rescind this Agreement under Section 313.0276 of TEXAS TAX CODE, and that determination is final.

Section 9.8. REMEDY FOR FAILURE TO CREATE AND MAINTAIN COMMITTED NEW QUALIFYING JOBS.

A. In the event that the Applicant fails to create and maintain the number of New Qualifying Jobs specified in Schedule C of the Application, an event constituting a Material Breach as defined in Section 9.1.D, the Applicant and the District may elect to remedy the Material Breach through a penalty payment.

B. Following the notice and mediation periods provided by Sections 9.2 and 9.3, the District may request the Applicant to make a payment to the State in an amount equal to: (i) multiplying the maintenance and operations tax rate of the school district for that Tax Year that the Material Breach occurs by (ii) the amount obtained after subtracting (a) the Tax Limitation Amount identified in Section 2.4.B from (b) the market value of the property identified on the Appraisal District's records for each tax year the Material Breach occurs.

C. In the event that there is no tax limitation in place for the tax year that the Material Breach occurs, the payment to the State shall be in an amount equal to: (i) multiplying the maintenance and operations tax rate of the School District for each tax year that the Material Breach occurs by (ii) the amount obtained after subtracting (a) the tax limitation amount identified in Section 2.4.B from (b) the Market Value of the property identified on the Appraisal District's records for the last Tax Year for which the Applicant received a tax limitation.

D. The penalty shall be paid no later than 30 days after the notice of breach and is subject to the delinquent penalty provisions of Section 33.01 of the TEXAS TAX CODE.

ARTICLE X.
MISCELLANEOUS PROVISIONS

Section 10.1. INFORMATION AND NOTICES.

A. Unless otherwise expressly provided in this Agreement, all notices required or permitted hereunder shall be in writing and deemed sufficiently given for all purposes hereof if (i) delivered in person, by courier (e.g., by Federal Express) or by registered or certified United States Mail to the Party to be notified, with receipt obtained, or (ii) sent by facsimile or email transmission, with notice of receipt obtained, in each case to the appropriate address or number as set forth below. Each notice shall be deemed effective on receipt by the addressee as aforesaid; provided that, notice received by facsimile or email transmission after 5:00 p.m. at the location of the addressee of such notice shall be deemed received on the first business day following the date of such electronic receipt.

B. Notices to the District shall be addressed to the District's Authorized Representative as follows:

To the District		With Copy to
Name:	Lyford Consolidated Independent School District	Sara Leon & Associates, LLC
Attn:	Superintendent Dr. Kristin Brown or her successor	Sara Hardner Leon
Address:	8240 Simon Gomez Blvd. P.O. Box 220	2901 Via Fortuna Suite 475
City/Zip:	Lyford, Texas 78569	Austin, Texas 78746
Phone:	(956) 347-3900	(512) 637-4244
Fax:	(956) 347-5588	(512) 637-4245
Email:	Kristin.brown@lyfordcisd.net	sleon@saraleonlaw.com

C. Notices to the Applicant shall be addressed to its Authorized Representative as follows:

To the Applicant

Name: Ponte Alto Windpower, LLC.
Attn: Milton Howard, Vice President of Renewable Development
Address: 11455 El Camino Real, Suite 160
City/Zip: San Diego, CA 92130
Phone : (858) 764-3754
Fax: (858) 767-3750
Email: mhoward@terra-gen.com
or at such other address or to such other facsimile transmission number and to the attention of such other person as a Party may designate by written notice to the other.

Section 10.2. AMENDMENTS TO APPLICATION AND AGREEMENT; WAIVERS.

A. This Agreement may not be modified or amended except by an instrument or

instruments in writing signed by all of the Parties and after completing the requirements of Section 10.2.B. Waiver of any term, condition, or provision of this Agreement by any Party shall only be effective if in writing and shall not be construed as a waiver of any subsequent breach of, or failure to comply with, the same term, condition, or provision, or a waiver of any other term, condition, or provision of this Agreement.

B. By official action of the District's Board of Trustees, the Application and this Agreement may only be amended according to the following:

- i. The Applicant shall submit to the District and the Comptroller:
 - a. a written request to amend the Application and this Agreement, which shall specify the changes the Applicant requests;
 - b. any changes to the information that was provided in the Application that was approved by the District and considered by the Comptroller;
 - c. and any additional information requested by the District or the Comptroller necessary to evaluate the amendment or modification;
- ii. The Comptroller shall review the request and any additional information for compliance with the Act and the Comptroller's Rules and provide a revised Comptroller certificate for a limitation within 90 days of receiving the revised Application and, if the request to amend the Application has not been approved by the Comptroller by the end of the 90-day period, the request is denied; and
- iii. If the Comptroller has not denied the request, the District's Board of Trustees shall approve or disapprove the request before the expiration of 150 days after the request is filed.

C. Any amendment of the Application and this Agreement adding additional or replacement Qualified Property pursuant to this Section 10.2 of this Agreement shall:

- i. require that all property added by amendment be eligible property as defined by Section 313.024 of the TEXAS TAX CODE;
- ii. clearly identify the property, investment, and employment information added by amendment from the property, investment, and employment information in the original Agreement; and

D. The Application and this Agreement may not be amended to extend the value limitation time period beyond its ten-year statutory term.

E. The Comptroller determination made under Section 313.026(c)(2) of the TEXAS TAX CODE in the original certificate for a limitation satisfies the requirement of the Comptroller to make the same determination for any amendment of the Application and this Agreement, provided that the facts upon which the original determination was made have not changed.

Section 10.3. ASSIGNMENT.

A. Any assignment of any rights, benefits, obligations, or interests of the Parties in this Agreement, other than a collateral assignment purely for the benefit of creditors of the project, is considered an amendment to the Agreement and such Party may only assign such rights, benefits, obligations, or interests of this Agreement after complying with the provisions of Section 10.2 regarding amendments to the Agreement. Other than a collateral assignment to a creditor, this Agreement may only be assigned to an entity that is eligible to apply for and execute an agreement for limitation on appraised value pursuant to the provisions of Chapter 313 of the TEXAS TAX CODE and the Comptroller's Rules.

B. In the event of a merger or consolidation of the District with another school district or other governmental authority, this Agreement shall be binding on the successor school district or other governmental authority.

C. In the event of an assignment to a creditor, the Applicant must notify the District and the Comptroller in writing no later than 30 days after the assignment. This Agreement shall be binding on the assignee.

Section 10.4. MERGER.

This Agreement contains all of the terms and conditions of the understanding of the Parties relating to the subject matter hereof. All prior negotiations, discussions, correspondence, and preliminary understandings between the Parties and others relating hereto are superseded by this Agreement.

Section 10.5. GOVERNING LAW.

This Agreement and the transactions contemplated hereby shall be governed by and interpreted in accordance with the laws of the State of Texas without giving effect to principles thereof relating to conflicts of law or rules that would direct the application of the laws of another jurisdiction. Venue in any legal proceeding shall be in a state district court in Hidalgo County.

Section 10.6. AUTHORITY TO EXECUTE AGREEMENT.

Each of the Parties represents and warrants that its undersigned representative has been expressly authorized to execute this Agreement for and on behalf of such Party.

Section 10.7. SEVERABILITY.

If any term, provision or condition of this Agreement, or any application thereof, is held invalid, illegal, or unenforceable in any respect under any Law (as hereinafter defined), this Agreement shall be reformed to the extent necessary to conform, in each case consistent with the intention of the Parties, to such Law, and to the extent such term, provision, or condition cannot be so reformed, then such term, provision, or condition (or such invalid, illegal or unenforceable application thereof) shall be deemed deleted from (or prohibited under) this Agreement, as the case may be, and the validity, legality, and enforceability of the remaining terms, provisions, and conditions contained herein (and any other application such term, provision, or condition) shall not in any way be affected or impaired thereby. Upon such determination that any term or other provision is invalid, illegal, or incapable of being enforced, the Parties hereto shall negotiate in good faith to modify this Agreement in an acceptable manner so as to effect the original intent of the Parties as closely as possible so that the transactions contemplated hereby are fulfilled to the extent possible. As used in this Section 10.7, the term "Law" shall mean any applicable statute, law (including common law), ordinance, regulation, rule, ruling, order, writ, injunction, decree, or other official act of or by any federal, state or local government, governmental department, commission, board, bureau, agency, regulatory authority, instrumentality, or judicial or administrative body having jurisdiction over the matter or matters in question.

Section 10.8. PAYMENT OF EXPENSES.

Except as otherwise expressly provided in this Agreement, or as covered by the application fee, each of the Parties shall pay its own costs and expenses relating to this Agreement, including, but not limited to, its costs and expenses of the negotiations leading up to this Agreement, and of its performance and compliance with this Agreement.

Section 10.9. INTERPRETATION.

A. When a reference is made in this Agreement to a Section, Article, or Exhibit, such reference shall be to a Section or Article of, or Exhibit to, this Agreement unless otherwise indicated. The headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

B. The words “include,” “includes,” and “including” when used in this Agreement shall be deemed in such case to be followed by the phrase, “but not limited to”. Words used in this Agreement, regardless of the number or gender specifically used, shall be deemed and construed to include any other number, singular or plural, and any other gender, masculine, feminine or neuter, as the context shall require.

C. The provisions of the Act and the Comptroller’s Rules are incorporated by reference as if fully set forth in this Agreement. In the event of a conflict, the conflict will be resolved by reference to the following order of precedence:

- i. The Act;
- ii. The Comptroller’s Rules as they exist at the time the Agreement is executed, except as allowed in the definition of Qualified Property in Section 1.1; and
- iii. This Agreement and its Attachments including the Application as incorporated by reference.

Section 10.10. EXECUTION OF COUNTERPARTS.

This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, and all of which, taken together, shall constitute but one and the same instrument, which may be sufficiently evidenced by one counterpart.

Section 10.11. PUBLICATION OF DOCUMENTS.

The Parties acknowledge that the District is required to publish the Application and its required schedules, or any amendment thereto; all economic analyses of the proposed project submitted to the District; and the approved and executed copy of this Agreement or any amendment thereto, as follows:

- A. Within seven (7) days of receipt of such document, the District shall submit a copy to the Comptroller for publication on the Comptroller’s Internet website;
- B. The District shall provide on its website a link to the location of those documents posted on the Comptroller’s website;
- C. This Section does not require the publication of information that is confidential under Section 313.028 of the TEXAS TAX CODE.

Section 10.12. CONTROL; OWNERSHIP; LEGAL PROCEEDINGS.

The Applicant shall immediately notify the District in writing of any actual or anticipated change in the control or ownership of the Applicant and of any legal or administrative investigations or proceedings initiated against the Applicant related to the project regardless of the jurisdiction from which such proceedings originate.

Section 10.13. DUTY TO DISCLOSE.

If circumstances change or additional information is obtained regarding any of the representations and warranties made by the Applicant in the Application or this Agreement, or any other disclosure requirements, subsequent to the date of this Agreement, the Applicant's duty to disclose continues throughout the term of this Agreement.

Section 10.14. CONFLICTS OF INTEREST.

A. The District represents that, after diligent inquiry, each local public official or local government officer, as those terms are defined in Chapters 171 and 176 of the TEXAS LOCAL GOVERNMENT CODE, has disclosed any conflicts of interest in obtaining or performing this Agreement and related activities, appropriately recused from any decisions relating to this Agreement when a disclosure has been made, and the performance of this Agreement will not create any appearance of impropriety. The District represents that it, the District's local public officials or local government officer, as those terms are defined in Chapters 171 and 176 of the TEXAS LOCAL GOVERNMENT CODE, have not given, nor intend to give, at any time hereafter, any future employment, gift, loan, gratuity, special discount, trip, favor, or service to a public servant, employee, or representative of the other Party or the State of Texas in connection with this Agreement.

B. The Applicant represents that, after diligent inquiry, each of its agents, as defined in Chapter 176 of the TEXAS LOCAL GOVERNMENT CODE, involved in the representation of the Applicant with the District has complied with the provisions of Chapter 176 of the TEXAS LOCAL GOVERNMENT CODE. The Applicant represents that it and its agents, as defined in Chapter 176 of the TEXAS LOCAL GOVERNMENT CODE, have not given, nor intend to give, at any time hereafter, any future employment, gift, loan, gratuity, special discount, trip, favor, or service to a public servant, employee, or representative of the other Party or the State of Texas in connection with this Agreement.

C. The District and the Applicant each separately agree to notify the other Party and the Comptroller immediately upon learning of any conflicts of interest.

Section 10.15. PROVISIONS SURVIVING EXPIRATION OR TERMINATION.

Notwithstanding the expiration or termination (by agreement, breach, or operation of time) of this Agreement, the provisions of this Agreement regarding payments (including liquidated damages and tax payments), reports, records, and dispute resolution of the Agreement shall survive the termination or expiration dates of this Agreement until the following occurs:

- A. all payments, including liquidated damage and tax payments, have been made;
- B. all reports have been submitted;
- C. all records have been maintained in accordance with Section 8.6.A; and
- D. all disputes in controversy have been resolved.

Section 10.16. FACSIMILE OR ELECTRONIC DELIVERY.

A. This Agreement may be duly executed and delivered in person, by mail, or by facsimile or other electronic format (including portable document format (pdf) transmitted by e-mail). The executing Party must promptly deliver a complete, executed original or counterpart of this Agreement to the other executing Parties. This Agreement shall be binding on and enforceable against the executing Party whether or not it delivers such original or counterpart.

B. Delivery is deemed complete as follows:

- i. When delivered if delivered personally or sent by express courier service;
- ii. Three (3) business days after the date of mailing if sent by registered or certified U.S. mail, postage prepaid, with return receipt requested;
- iii. When transmitted if sent by facsimile, provided a confirmation of transmission is produced by the sending machine; or
- iv. When the recipient, by an e-mail sent to the e-mail address for the executing Parties acknowledges having received that e-mail (an automatic "read receipt" does not constitute acknowledgment of an e-mail for delivery purposes).

IN WITNESS WHEREOF, this Agreement has been executed by the Parties in multiple originals on this 9th day of December, 2019.

PONTE ALTO WINDPOWER, LLC

By: _____

Authorized Representative

LYFORD CONSOLIDATED INDEPENDENT SCHOOL DISTRICT]

By: _____

Maria Quilantan-Rivera
President, Board of Trustees

ATTEST:

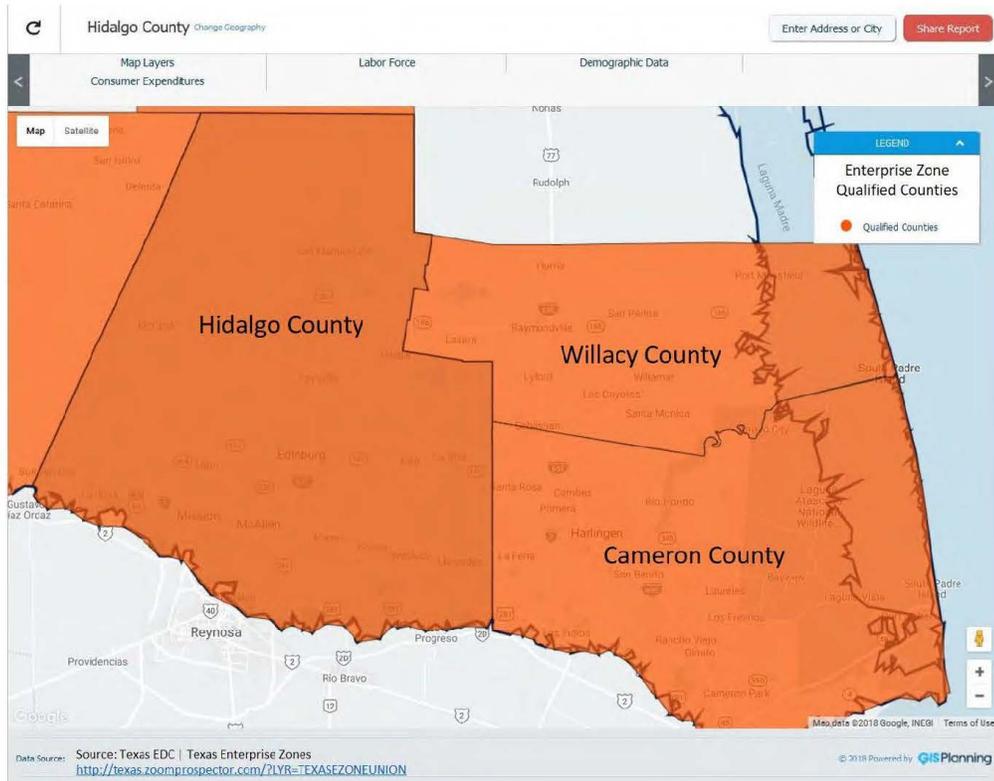
By: _____

Victoria Perez
Secretary, Board of Trustees

EXHIBIT 1

DESCRIPTION AND LOCATION OF ENTERPRISE OR REINVESTMENT ZONE

Hidalgo County is a designated enterprise zone county. A map provided by the Texas Economic Development Corporation depicting the designated enterprise zones can be found by following the link provided <http://texas.zoomprospector.com/?LYR=TEXASEZONEUNION>. See attached map of Hidalgo County Enterprise Zones.



Agreement for Limitation on Appraised Value
Between Lyford CISD and Ponte Alto Windpower, LLC, #1379
December 9, 2019

Texas Economic Development Act Agreement
Comptroller Form 50-826 (Jan 2016)

EXHIBIT 1

Legal Descriptions:

San Matias Subd., LOT 60, ACRES 51.0
San Matias Subd., LOT 38, ACRES 40.45
San Matias Subd., LOT 17, ACRES 39.39
San Matias Subd., LOT 16, ACRES 40.0
San Matias Subd., LOT 15, ACRES 39.39
San Matias Subd., LOT 7, ACRES 40.0
San Matias Subd., LOT 8, ACRES 40.0
San Matias Subd., LOT 9, ACRES 40.0
San Matias Subd., LOT 5, ACRES 39.4
San Matias Subd., LOT 4, ACRES 39.39
San Matias Subd., LOT 10 THRU 11, ACRES 80.0
San Matias Subd., LOT 12B, ACRES 1.5
San Matias Subd., LOT 13 THRU 14, ACRES 93.8
San Matias Subd., LOT 18-A, ACRES 1.0
San Matias Subd., LOT 26 THRU 28, ACRES 117.0
San Matias Subd., LOT 34-A, ACRES 1.0
San Matias Subd., LOT 37-1, ACRES 1.12
San Matias Subd., LOT 47, ACRES 28.33
San Matias Subd., LOT 50, ACRES 40.0
San Matias Subd., LOT 48 THRU 49, ACRES 86.31
San Matias Subd., LOT 23 THRU 24, ACRES 92.5
San Matias Subd., LOT 12A, ACRES 51.5
San Matias Subd., LOT 3, ACRES 39.39
G C I C, BLOCK 24, LOT 4, ACRES 58.7
G C I C, BLOCK 26, LOT 13, ACRES 39.68
G C I C, BLOCK 25, LOT 6, ACRES 40.0
G C I C, BLOCK 25, LOT 7, ACRES 40.0
G C I C, BLOCK 22, LOT 16, ACRES 40.0
G C I C, BLOCK 21, LOT 11, ACRES 40.0
G C I C, BLOCK 21, LOT 10, ACRES 40.0
G C I C, BLOCK 22, LOT 9, ACRES 40.0
G C I C, BLOCK 5, LOT 16, ACRES 40.0
G C I C, BLOCK 5, LOT 9, ACRES 40.0
G C I C, BLOCK 6, LOT 11, ACRES 40.0
G C I C, BLOCK 5, LOT 4, ACRES 34.85
G C I C, BLOCK 5, LOT 1, ACRES 35.76
G C I C, BLOCK 6, LOT 1, ACRES 35.76
G C I C, BLOCK 4, LOT 13, ACRES 39.02
G C I C, BLOCK 4, LOT 14, ACRES 40.0
G C I C, BLOCK 4, LOT 15, ACRES 39.39
G C I C, BLOCK 3, LOT 15C (SE1/4) & 16, ACRES 58.47
G C I C, BLOCK 4, LOT 10A (E1/2), ACRES 39.39
G C I C, BLOCK 4, LOT 9, ACRES 40.0
G C I C, BLOCK 3, LOT 10, ACRES 40.0
G C I C, BLOCK 3, LOT 7, ACRES 40.0
G C I C, BLOCK 2, LOT 4, ACRES 43.45
San Matias Subd., LOT 34 THRU 36, ACRES 129.1
San Matias Subd., LOT 37, ACRES 50.68
G C I C, BLOCK 4, LOT 6 & 7A(W1/2), ACRES 60.0
G C I C, BLOCK 5, LOT 10 & 15, ACRES 80.0
G C I C, BLOCK 5, LOT 12 THRU 13, ACRES 76.37
G C I C, BLOCK 5, LOT 2 THRU 3, ACRES 69.71
G C I C, BLOCK 5, LOT 8B (NW1/4) & 8C (E1/2), ACRES 30.0
G C I C, BLOCK 5, LOT 8 [TRACT A] (SW 1/4), ACRES 10.0
G C I C, BLOCK 6, LOT 14 THRU 16, ACRES 118.34
G C I C, BLOCK 6, LOT 7 & 8(PT), ACRES 79.0
G C I C, BLOCK 6, LOT 8A, ACRES 1.0
G C I C, BLOCK 6, LOT 9 THRU 10, ACRES 80.0
G C I C, BLOCK 15, LOT 13B(E 1/2) Thru 14, ACRES 60.0
G C I C, BLOCK 23, LOT 3 THRU 4 tract A, ACRES 125.94
G C I C, BLOCK 21, LOT 12 THRU 13, ACRES 70.32
G C I C, BLOCK 22, LOT 11A(E3/4), ACRES 30.0
G C I C, BLOCK 22, LOT 11B(W1/4) & 12 THRU 13, ACRES 90.0
G C I C, BLOCK 25, LOT 3 THRU 4, ACRES 80.0
G C I C, BLOCK 26, LOT 2A(N PT), ACRES 20.0
G C I C, BLOCK 26, LOT 7A (W PT), ACRES 15.0
G C I C, BLOCK 26, LOT 9A (E 3/4), ACRES 30.0
G C I C, BLOCK 31, LOT 12F (SW CRNR), ACRES 1.0
G C I C, BLOCK 31, LOT 12D(MID PT OF S1/4), ACRES 1.0
G C I C, BLOCK 31, LOT 12E (PT OF SW CRNR), ACRES 1.0
G C I C, BLOCK 31, LOT 7B (E3/4), ACRES 30.0
G C I C, BLOCK 31, LOT 8, ACRES 40.0
G C I C, BLOCK 31, LOT 1 THRU 2, ACRES 80.0
G C I C, BLOCK 31, LOT 3, ACRES 40.0
G C I C, BLOCK 31, LOT 11A (E 3/4), ACRES 29.32
G C I C, BLOCK 31, LOT 10, ACRES 39.0700
G C I C, BLOCK 31, LOT 11B(W1/4) & 12A(N1/4), ACRES 20.0
G C I C, BLOCK 31, LOT 12C(SE CRNR), ACRES 1.0
G C I C, BLOCK 31, LOT 12B(PT OF S3/4), ACRES 26.0
G C I C, BLOCK 32, LOT 9, ACRES 38.79
G C I C, BLOCK 32, LOT 16, ACRES 38.79

G C I C, BLOCK 32, LOT 1A (NE CRNR), MH LABEL# NTA1622117 SN1 CAV150TX1411334A; ACRES .52
G C I C, BLOCK 26, LOT 16, ACRES 40.0
G C I C, BLOCK 26, LOT 3 THRU 6, ACRES 147.26
G C I C, BLOCK 26, LOT 2B (S PT), ACRES 20.0
G C I C, BLOCK 22, LOT 14 THRU 15, ACRES 80.0
G C I C, BLOCK 22, LOT 10A (E 1/2), ACRES 20.0
G C I C, BLOCK 6, LOT 12 THRU 13, ACRES 78.75
G C I C, BLOCK 5, LOT 6, ACRES 38.79
G C I C, BLOCK 3, LOT 9(E1/2), ACRES 40.0
G C I C, BLOCK 3, LOT 8, ACRES 40.0
G C I C, BLOCK 2, LOT 3, ACRES 38.8
G C I C, BLOCK 4, LOT 2A (E 1/2), ACRES 20.0
G C I C, BLOCK 3, LOT 1, ACRES 40.91
G C I C, BLOCK 2, LOT 2 (Gross Acres 39.09), ACRES 37.89
G C I C, BLOCK 21, LOT 16A (N1/2), ACRES 20.0
G C I C, BLOCK 22, LOT 10B (W1/2), ACRES 20.0
G C I C, BLOCK 4, LOT 11 THRU 12, ACRES 78.95
G C I C, BLOCK 39, LOT 8, ACRES 40.0
G C I C, BLOCK 39, LOT 1, ACRES 43.0
San Matias Garden & Orchard, LOT 1 Thru 3, ACRES 28.63
San Matias Garden & Orchard, LOT 17A THRU 19 the S PT, ACRES 21.51
San Matias Garden & Orchard, LOT 9 {northeast corner}, ACRES 1.0
San Matias Garden & Orchard, LOT 75 Thru 78 & 79 Thru 80 (N PT), ACRES 44.23
G C I C, BLOCK 39, LOT 6 THRU 7, ACRES 80.0
G C I C, BLOCK 39, LOT 2 THRU 3, ACRES 82.0
G C I C, BLOCK 39, LOT 13(W2/3) THRU 14A(W1/4), ACRES 36.38
G C I C, BLOCK 42, LOT 8B (E1/2), ACRES 20.0
G C I C, BLOCK 42, LOT 1 THRU 7 & 8A(W1/2), ACRES 259.81
G C I C, BLOCK 42, LOT 9 THRU 16, ACRES 299.0
G C I C, BLOCK 43, LOT 9B (E 30ac), ACRES 30.0
G C I C, BLOCK 45, LOT 1 THRU 8, ACRES 221.81
San Matias Garden & Orchard, LOT 14 Thru 16 & 17 Thru 19 (N PT), ACRES 38.49
Share #47, LOT TRACT 1B (S E 1/4), ACRES 249.95
Share #47, LOT Tract 1D (N E 1/4), ACRES 254.95
G C I C, BLOCK 2, LOT 9 Thru 12, ACRES 151.22

G C I C, BLOCK 39, LOT 14B(E3/4) THRU 16(ALL), ACRES 110.95
G C I C, BLOCK 22, LOT 7A Thru 8A (\$17.5 acres each), ACRES 34.7351
G C I C, BLOCK 16, LOT 9B-4, ACRES 1.0
G C I C, BLOCK 16, LOT 13 Thru 15, ACRES 113.94
G C I C, BLOCK 14, LOT 3F, ACRES 5.53
G C I C, BLOCK 14, LOT 3C-1, ACRES 5.53
G C I C, BLOCK 14, LOT 4, ACRES 59.18
G C I C, BLOCK 5, LOT 14-2, ACRES 18.0
G C I C, BLOCK 5, LOT 14-1, ACRES 18.79
G C I C, BLOCK 5, LOT 14A, ACRES 2.0
G C I C, BLOCK 33, LOT 1G(PT OF NE CRNR), ACRES .172
G C I C, BLOCK 33, LOT 1C(TRACT 4)(PT OF NE CRNR), ACRES .5
G C I C, BLOCK 33, LOT 1C(TRACT 7)(PT OF NE CRNR), SN1 2644033977; TITLE # TEX0293193, ACRES .5007
G C I C, BLOCK 33, LOT 1C(TRACT 1 THRU 2)(PT NE CRNR), ACRES 1.0
G C I C, BLOCK 44, LOT 3, ACRES 40.0
G C I C, BLOCK 43, LOT 11, ACRES 40.0
G C I C, BLOCK 32, LOT 15B (E 1/2), ACRES 18.79
G C I C, BLOCK 15, LOT 15, ACRES 40.0
Cal & Rene Subd., BLOCK 1, LOT 1, MH LABEL# unknown SN1 unknown; ACRES 2.0
Cal & Rene Subd., BLOCK 1, LOT 2, ACRES 2.0
Cal & Rene Subd., BLOCK 1, LOT 3, ACRES 1.0
Cal & Rene Subd., BLOCK 1, LOT 4, ACRES 1.0000
San Matias Subd., LOT 58, ACRES 27.2
San Matias Subd., LOT 51, ACRES 27.2
Shelton, Minnie Estate, LOT 6B, ACRES 22.14
Shelton, Minnie Estate, LOT 4B, ACRES 33.0
Shelton, Minnie Estate, LOT 6A & 7A, ACRES 34.39
Widmark Subd, BLOCK 1, LOT 2, ACRES 1.0
Widmark Subd, BLOCK 1, LOT 1, ACRES 2.0
G C I C, BLOCK 32, LOT 3, ACRES 40.0
G C I C, BLOCK 32, LOT 2, ACRES 38.34
G C I C, BLOCK 32, LOT 7 THRU 8, ACRES 77.58
G C I C, BLOCK 31, LOT 4, ACRES 38.78
G-M Subd, BLOCK 1, LOT 2, ACRES 2.0923
G-M Subd, BLOCK 1, LOT 3, ACRES 2.0923
G-M Subd, BLOCK 1, LOT 4, ACRES 2.0923

G-M Subd, BLOCK 1, LOT 5, SN1 Label#
UL1045946; ACRES 2.0923
G-M Subd, BLOCK 1, LOT 7, ACRES 2.78
G-M Subd, BLOCK 1, LOT 6, ACRES 2.7578
G-M Subd, BLOCK 1, LOT 1, ACRES 2.5587
Encino Acres Subd., BLOCK 1, LOT 1, ACRES .57
Encino Acres Subd., BLOCK 1, LOT 2, ACRES .57
Encino Acres Subd., BLOCK 1, LOT 3, ACRES .57
Encino Acres Subd., BLOCK 1, LOT 4, ACRES .57
Encino Acres Subd., BLOCK 1, LOT 5, ACRES .57
Encino Acres Subd., BLOCK 1, LOT 6, ACRES .57
Encino Acres Subd., BLOCK 1, LOT 7, ACRES .57
Encino Acres Subd., BLOCK 1, LOT 8, ACRES .57
G C I C, BLOCK 25, LOT 12A, ACRES 5.568
Shelton, Minnie Estate, LOT 5, ACRES 40.96
Shelton, Minnie Estate, LOT 1 thru 2, ACRES
105.56
G C I C, BLOCK 12, LOT 5, ACRES 38.79
G C I C, BLOCK 12, LOT 6, ACRES 40.0
G C I C, BLOCK 12, LOT 10 (E1/2), ACRES 20.000
G C I C, BLOCK 12, LOT 9, ACRES 40.0
G C I C, BLOCK 12, LOT 10 (W1/2), ACRES 20.000
G C I C, BLOCK 11, LOT 11, ACRES 37.73
San Matias Garden & Orchard, LOT 79 THRU 80
(S PT) & 81 THRU 82, ACRES 32.56
San Matias Garden & Orchard, LOT 45(E PT) TR
2 & 46 THRU 47, ACRES 22.7
San Matias Garden & Orchard, LOT 53 THRU 57,
ACRES 50.57
San Matias Garden & Orchard, LOT 58 THRU 59
& 60 TR 1 (E PT), ACRES 22.7
San Matias Subd., LOT 19A & 20A, ACRES 39.1
San Matias Subd., LOT 19-B & 20(S1/2), ACRES
40.0
San Matias Subd., LOT 21 THRU 22, ACRES 80.0
San Matias Subd., LOT 25, ACRES 42.9
G C I C, BLOCK 23, LOT 2, ACRES 52.26
G C I C, BLOCK 23, LOT 1, ACRES 50.92
G C I C, BLOCK 21, LOT 1, ACRES 33.94
G C I C, BLOCK 11, LOT 12A (E1/2), ACRES 18.0
G C I C, BLOCK 11, LOT 12A-1, ACRES 2.0
G C I C, BLOCK 11, LOT 12B (W1/2), ACRES 19.0
G C I C, BLOCK 11, LOT 12B-1 (Pt of W1/2),
ACRES 1.0
G C I C, BLOCK 11, LOT 4A (300x400 OF NE
CRNR), ACRES 2.0
G C I C, BLOCK 11, LOT 4B (NW Crnr), ACRES .5
G C I C, BLOCK 11, LOT 4(PT), ACRES 36.13
G C I C, BLOCK 11, LOT 3, ACRES 40.0
G C I C, BLOCK 11, LOT 5B, ACRES 33.72
G C I C, BLOCK 11, LOT 5A, ACRES 5.0
G C I C, BLOCK 12, LOT 11, ACRES 40.0
G C I C, BLOCK 12, LOT 13, ACRES 40.0
G C I C, BLOCK 15, LOT 4 Thru 5(W1/2), ACRES
60.0
G C I C, BLOCK 15, LOT 3, ACRES 40.0
G C I C, BLOCK 15, LOT 5B(E1/2) & 6, ACRES 60.0
G C I C, BLOCK 12, LOT 12, ACRES 37.606
G C I C, BLOCK 12, LOT 12 [TRACT A], ACRES
2.394
G C I C, BLOCK 12, LOT 2A, ACRES .548
G C I C, BLOCK 12, LOT 2(E1/2), ACRES 39.452
G C I C, BLOCK 12, LOT 1, ACRES 40.0
G C I C, BLOCK 12, LOT 8, ACRES 40.0
G C I C, BLOCK 12, LOT 7, ACRES 40.0
G C I C, BLOCK 12, LOT 3A (NW CRNR), ACRES
2.0
G C I C, BLOCK 14, LOT 2A, ACRES 1.0
G C I C, BLOCK 22, LOT 5 THRU 6, ACRES 67.88
G C I C, BLOCK 22, LOT 1 thru 2, ACRES 66.1
G C I C, BLOCK 15, LOT 16A(N1/2), ACRES 20.0
G C I C, BLOCK 15, LOT 1 THRU 2, ACRES 79.0
G C I C, BLOCK 15, LOT 1A, ACRES 1.0
G C I C, BLOCK 15, LOT 7 Thru 8, ACRES 79.0
G C I C, BLOCK 15, LOT 8A, ACRES 1.0
G C I C, BLOCK 16, LOT 4, ACRES 40.0
G C I C, BLOCK 11, LOT 13 THRU 15, ACRES
120.0
G C I C, BLOCK 16, LOT 8B(PT), ACRES 39.0
G C I C, BLOCK 16, LOT 8A, ACRES 1.0
G C I C, BLOCK 15, LOT 10, ACRES 40.0
G C I C, BLOCK 16, LOT 10A, ACRES 11.0
G C I C, BLOCK 16, LOT 6 THRU 7, ACRES 80.0
G C I C, BLOCK 16, LOT 5B (E1/2 & SW1/4),
ACRES 2.0
G C I C, BLOCK 16, LOT 5B-1, ACRES 1.0
G C I C, BLOCK 16, LOT 5A (NW 1/4), ACRES 10.0
G C I C, BLOCK 16, LOT 5B (E1/2 & SW1/4),
ACRES 7.0
G C I C, BLOCK 21, LOT 14 (SE Crnr 250' x 523'),
ACRES 3.0
G C I C, BLOCK 21, LOT 14, ACRES 37.0
G C I C, BLOCK 21, LOT 15, ACRES 40.0
G C I C, BLOCK 21, LOT 16B (S1/2), ACRES 18.752
G C I C, BLOCK 21, LOT 16B-1 (S1/2), ACRES
1.248

G C I C, BLOCK 21, LOT 5, ACRES 29.1
G C I C, BLOCK 21, LOT 6, ACRES 33.94
G C I C, BLOCK 21, LOT 8A-1 (PT OF 8A), ACRES
.75
G C I C, BLOCK 21, LOT 8A, ACRES 9.38
G C I C, BLOCK 21, LOT 9A, ACRES 2.0
G C I C, BLOCK 21, LOT 7, 8(PT) & 9, ACRES 93.89
G C I C, BLOCK 22, LOT 3 THRU 4, ACRES 65.88
G C I C, BLOCK 22, LOT 4A, ACRES 1.0
G C I C, BLOCK 24, LOT 1A (N PT), ACRES 2.5
G C I C, BLOCK 24, LOT 1 & 2A(N24ac), ACRES
86.22
G C I C, BLOCK 24, LOT 2B-1 (SW CRNR), ACRES
1.0
G C I C, BLOCK 24, LOT 3A(NW COR), ACRES 1.0
G C I C, BLOCK 25, LOT 10(NW 2ac), ACRES 1.5
G C I C, BLOCK 25, LOT 13F (S 10 AC.), ACRES
10.0
G C I C, BLOCK 25, LOT 14B (W 1/2), ACRES
18.967
G C I C, BLOCK 25, LOT 11, ACRES 37.27
G C I C, BLOCK 25, LOT 10(Less NW Crnr) &
11(Less NE Crnr), ACRES 35.77
G C I C, BLOCK 25, LOT 16C (S104'), ACRES 8.75
G C I C, BLOCK 25, LOT 14(A) THRU 15, ACRES
56.902
G C I C, BLOCK 25, LOT 16A (N1/2), ACRES 20.0
G C I C, BLOCK 25, LOT 16B (N1/2 OF S1/2),
ACRES 9.0
G C I C, BLOCK 25, LOT 1B (NW & S PTS) & 2,
ACRES 60.0
G C I C, BLOCK 25, LOT 5, ACRES 39.0
G C I C, BLOCK 25, LOT 5A, ACRES 1.0
G C I C, BLOCK 26, LOT 8A, ACRES 1.46
G C I C, BLOCK 26, LOT 7B(E PT) & 8, ACRES
63.54
G C I C, BLOCK 26, LOT 1A, ACRES 40.0
G C I C, BLOCK 3, LOT 15B (W1/2), ACRES 1.01
G C I C, BLOCK 31, LOT 13A (PT OF SE CRNR),
ACRES 1.0
G C I C, BLOCK 31, LOT 13(less pt of SE CRNR),
ACRES 39.0
G C I C, BLOCK 31, LOT 6B(MID PT OF S1/4),
ACRES 1.072
G C I C, BLOCK 31, LOT 6C (SW CRNR), ACRES 1.0
G C I C, BLOCK 32, LOT 1(less NE PT), ACRES
32.08
G C I C, BLOCK 32, LOT 1B, ACRES 3.54

G C I C, BLOCK 38, LOT 12A (NE CRNR), ACRES
2.0
G C I C, BLOCK 38, LOT 16, ACRES 40.0
G C I C, BLOCK 43, LOT 8, ACRES 39.12
G C I C, BLOCK 43, LOT 1, ACRES 35.76
G C I C, BLOCK 43, LOT 6, ACRES 40.0
G C I C, BLOCK 43, LOT 7, ACRES 40.0
G C I C, BLOCK 43, LOT 3, ACRES 35.76
G C I C, BLOCK 43, LOT 2, ACRES 35.76
G C I C, BLOCK 38, LOT 15, ACRES 39.4
G C I C, BLOCK 38, LOT 11, ACRES 40.0
G C I C, BLOCK 38, LOT 10, ACRES 39.4
G C I C, BLOCK 4, LOT 16, ACRES 39.0
G C I C, BLOCK 4, LOT 16A, ACRES 1.0
G C I C, BLOCK 4, LOT 8B (N 5.ac), ACRES 5.0
G C I C, BLOCK 4, LOT 7B (E 1/2), ACRES 20.0
G C I C, BLOCK 43, LOT 16A (NW CRNR), ACRES
2.0
G C I C, BLOCK 5, LOT 7, ACRES 37.18
G C I C, BLOCK 5, LOT 7A, ACRES 1.0
G C I C, BLOCK 6, LOT 6 (Tract 1), ACRES 4.0
G C I C, BLOCK 6, LOT 6A, ACRES 1.0
G C I C, BLOCK 6, LOT 5 Thru 6, ACRES 75.0
G C I C, BLOCK 44, LOT 1 THRU 2 (N PT) {TRACT
3}, ACRES 22.726
G C I C, BLOCK 44, LOT 1 THRU 2 {TRACT 4},
ACRES 20.0
G C I C, BLOCK 44 & 43, LOT 1 THRU 2 {TRACT 5}
& 16 {TRACT 6}, ACRES 22.12
G C I C, BLOCK 44, LOT 1 THRU 2 (TRACT 10),
ACRES 8.15
G C I C, BLOCK 13, LOT 2B, {South 437.08'},
ACRES 12.88
G C I C, BLOCK 13, LOT 2D {SW pt}, ACRES 10.01
Shelton, Minnie Estate, LOT 7(S1/2), ACRES
21.18
Shelton, Minnie Estate, LOT 7A, ACRES 1.0
San Matias Garden & Orchard, LOT 38 Thru 39
& 40(E PT), ACRES 22.7
G C I C, BLOCK 31, LOT 6A (SE CRNR), ACRES 1.6
G C I C, BLOCK 7, LOT 11, ACRES 24.247
G C I C, BLOCK 3, LOT 5 THRU 6, ACRES 78.79
G C I C, BLOCK 3, LOT 2 THRU 4, ACRES 122.73
San Matias Garden & Orchard, LOT 34A, ACRES
1.0
G C I C, BLOCK 22, LOT 7B THRU 8B, ACRES
32.46

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EXHIBIT 1

G C I C, BLOCK 15, LOT 11 Thru 12 [Tract A],
ACRES 78.0
G C I C, BLOCK 12, LOT 3, ACRES 37.36
G C I C, BLOCK 43, LOT 14, ACRES 40.0
G C I C, BLOCK 43, LOT 16C(SE CRNR), ACRES 2.0
G C I C, BLOCK 15, LOT 12A, ACRES 2.0
G C I C, BLOCK 13, LOT 1 & 2(N19.6ac), ACRES
72.38
San Matias Subd., LOT 1 THRU 2, ACRES 91.78
G C I C, BLOCK 43, LOT 12 THRU 13, ACRES 80.0
G C I C, BLOCK 43, LOT 4 THRU 5, ACRES 75.76
G C I C, BLOCK 15, LOT 13A(W1/2), ACRES 20.0
G C I C, BLOCK 12, LOT 4, ACRES 37.05
G C I C, BLOCK 15, LOT 9A, ACRES .2
G C I C, BLOCK 12, LOT 15B, ACRES 2.0
G C I C, BLOCK 12, LOT 14 Thru 16, ACRES 119.5
G C I C, BLOCK 32, LOT 13B(P T OF S P T), ACRES
1.0
G C I C, BLOCK 25, LOT 13E-1, ACRES 1.0
G C I C, BLOCK 16, LOT 2A-1 (PT OF NE CRNR),
ACRES 3.0
G C I C, BLOCK 21, LOT 4B(S1/2), ACRES 13.94
G C I C, BLOCK 24, LOT 3B(N 1/2 less NW CRNR),
ACRES 56.03
G C I C, BLOCK 24, LOT 2 (South pt), ACRES 40.0
G C I C, BLOCK 26, LOT 14A (PT OF W1/2),
ACRES 1.0
G C I C, BLOCK 3, LOT 14B, ACRES 2.305
G C I C, BLOCK 3, LOT 14A, ACRES .5
G C I C, BLOCK 32, LOT 13A(W PT), ACRES 15.35
G C I C, BLOCK 32, LOT 13A-1(SW CRNR OF
N1/2), ACRES 1.0
G C I C, BLOCK 26, LOT 14A (W1/2), ACRES 19.0
G C I C, BLOCK 26, LOT 15, ACRES 40.0
G C I C, BLOCK 26, LOT 11 THRU 12, ACRES
75.76
G C I C, BLOCK 26, LOT 9B (W1/4) & 10, ACRES
50.0
G C I C, BLOCK 21, LOT 4A, ACRES 17.0
G C I C, BLOCK 26, LOT 14B(E 1/2), ACRES 18.5
G C I C, BLOCK 26, LOT 14C (SE CRNR), ACRES
1.5
G C I C, BLOCK 33, LOT 2C (SE CRNR), ACRES 1.0
G C I C, BLOCK 35, LOT 3A, ACRES 11.08
G C I C, BLOCK 38, LOT 7 thru 8, ACRES 80.0
G C I C, BLOCK 7, LOT 12A, ACRES 1.0
G C I C, BLOCK 7, LOT 12A-1, ACRES 1.0
G C I C, BLOCK 32, LOT 10, ACRES 38.19

G C I C, BLOCK 3, LOT 13 Thru 15A (Part), ACRES
106.245
G C I C, BLOCK 14, LOT 3E, ACRES 5.53
G C I C, BLOCK 14, LOT 3D, ACRES 5.53
G C I C, BLOCK 21, LOT 2 THRU 3, ACRES 62.74
G C I C, BLOCK 25, LOT 13D (N 1/4), ACRES 5.0
G C I C, BLOCK 21, LOT 4A-1 (pt of N1/2), ACRES
3.0
G C I C, BLOCK 33, LOT 2H (PT OF SE PT OF
N1/2), ACRES 2.14
G C I C, BLOCK 33, LOT 2C Tract 1, ACRES 4.0
G C I C, BLOCK 32, LOT 13D, ACRES 17.35
G C I C, BLOCK 44, LOT 4 THRU 5, ACRES 59.05
Shelton, Minnie Estate, LOT 8B thru 9B, ACRES
55.03
G C I C, BLOCK 16, LOT 5C, ACRES 20.0
G C I C, BLOCK 4, LOT 4 THRU 5 & 8A (S 35AC),
ACRES 115.0
G C I C, BLOCK 5, LOT 5, ACRES 24.482
San Matias Subd., LOT 59, ACRES 40.0
San Matias Subd., LOT 39 Thru 46, 50%
Undivided Interest, ACRES 46.25
San Matias Garden & Orchard, LOT 63 TR 2 (E
PT) & 64 THRU 65, ACRES 18.89
San Matias Garden & Orchard, LOT 66 THRU 74,
ACRES 91.85
San Matias Subd., LOT 18, ACRES 38.0
San Matias Subd., LOT 6, ACRES 40.0
Share #47, LOT TRACT 1C (N W 1/4), ACRES
254.95
Shelton, Minnie Estate, LOT 11B, ACRES 19.28
Turner Tract Subd., BLOCK 108, LOT 1 TRACT 2
(PT), ACRES 8.96
Share #47, LOT Tract 1E (S W 1/4), ACRES
248.39
Turner Tract Subd., BLOCK 92, LOT 12 THRU 13,
ACRES 23.74
Turner Tract Subd., BLOCK 91, LOT 4 THRU 5,
ACRES 21.08
G C I C, BLOCK 44, LOT 6 THRU 7 {TRACT 2},
ACRES 15.936
G C I C, BLOCK 44, LOT 6 THRU 7 (TRACT 1),
ACRES 21.692
G C I C, BLOCK 43 & 44, LOT 2 (PT) & 15 THRU
16 (PT) {TRACT 6}, ACRES 19.88
G C I C, BLOCK 43, LOT 15 THRU 16 {TRACT 7},
ACRES 20.0

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EXHIBIT 1

G C I C, BLOCK 43, LOT 15 THRU 16 (TRACT 9),
ACRES 20.0
G C I C, BLOCK 38, LOT 9, ACRES 38.5
G C I C, BLOCK 38, LOT 9A, ACRES 1.0
G C I C, BLOCK 15, LOT 9, ACRES 24.8
G C I C, BLOCK 15, LOT 9-A, ACRES 2.0
G C I C, BLOCK 16, LOT 11 Thru 12, ACRES 77.0
G C I C, BLOCK 25, LOT 12D [TRACT 3(PT)],
ACRES .4103
G C I C, BLOCK 25, LOT 13 ALL(EXCEPT MID 5 AC.
& S 10AC), ACRES 24.0
G C I C, BLOCK 32, LOT 4B-1, ACRES 1.0
G C I C, BLOCK 32, LOT 4C, ACRES 1.0
G C I C, BLOCK 32, LOT 5 THRU 6, ACRES 80.0
G C I C, BLOCK 32, LOT 4A-4(E1/2), ACRES 4.0
G C I C, BLOCK 32, LOT 14A(W 1/2 OF MID PT),
ACRES .66
G C I C, BLOCK 32, LOT 11C, ACRES 10.152
G C I C, BLOCK 32, LOT 11D (PT OF NE PT),
ACRES .8264
G C I C, BLOCK 32, LOT 11A (NE crnr), ACRES 5.0
G C I C, BLOCK 32, LOT 15A (W/12), ACRES 20.0
G C I C, BLOCK 32, LOT 14E-1, ACRES .64
G C I C, BLOCK 33, LOT 4B-1 (PT OF S1/4), ACRES
2.33
G C I C, BLOCK 33, LOT 2G, ACRES 6.55
G C I C, BLOCK 33, LOT 1K TRACT 1, ACRES 2.0
G C I C, BLOCK 33, LOT 1L(NW PT), ACRES 27.72
G C I C, BLOCK 33, LOT 2G, ACRES 6.55
G C I C, BLOCK 33, LOT 2G-1, ACRES .5
G C I C, BLOCK 33, LOT 2G-2, ACRES 1.0
G C I C, BLOCK 16, LOT 9A (PT), ACRES 2.0
G C I C, BLOCK 32, LOT 14C (PT ON N 1/4),
ACRES 12.26
G C I C, BLOCK 32, LOT 14B-1(PT OF W/2 OF MID
PT), {Parcel 3}, ACRES 6.66
G C I C, BLOCK 16, LOT 9B-5, ACRES 1.0
G C I C, BLOCK 25, LOT 12E-2, ACRES .2194
G C I C, BLOCK 25, LOT 12I [Tract 5 W1/2 (PT)],
ACRES 1.72
G C I C, BLOCK 25, LOT 12B, ACRES .5
G C I C, BLOCK 25, LOT 12H [TRACT 5A(PT)],
ACRES 1
G C I C, BLOCK 25, LOT 12G (SW CRNR), ACRES
.5
G C I C, BLOCK 25, LOT 12C {TRACT 1(PT)},
ACRES .5

G C I C, BLOCK 32, LOT 4A-3(E1/2), ACRES
10.152
G C I C, BLOCK 32, LOT 14B, ACRES .5
la Esperanza Subd, LOT 2B-1 THRU 3B-1 (FRONT
PT), ACRES .49
G C I C, BLOCK 33, LOT 2B (SW PT), ACRES
35.102
San Matias Garden & Orchard, LOT 27 [TR3] (S
PT OF E PT) & 28 THRU 29 (S PT), ACRES 5.04
Turner Tract Subd., BLOCK 108, LOT 8 TRACT 1
(PT), ACRES 10.05
Turner Tract Subd., BLOCK 101, LOT 8 Tract 2 (S
pt of 20.82AC), ACRES 8.24
Turner Tract Subd., BLOCK 101, LOT 1 TRACT 3,
ACRES 6.03
Turner Tract Subd., BLOCK 100, LOT 16 (Ept),
(GHI 309760), ACRES 7.47
Turner Tract Subd., BLOCK 101, LOT 16-A,
ACRES 7.35
Turner Tract Subd., BLOCK 101, LOT 9-A, ACRES
9.16
Turner Tract Subd., BLOCK 100, LOT 9-1, ACRES
8.25
Turner Tract Subd., BLOCK 100, LOT 8 TRACT 1
(PT), ACRES 9.71
Turner Tract Subd., BLOCK 100, LOT 1 TRACT 1
(PT), ACRES 9.82
Turner Tract Subd., BLOCK 92, LOT 5, Undivided
Interest, ACRES 10.52
Turner Tract Subd., BLOCK 92, LOT 4A, 33%
Undivided Interest, ACRES 11.87
Turner Tract Subd., BLOCK 91, LOT 12 THRU 13,
ACRES 19.42
G C I C, BLOCK 16, LOT 9B-3, ACRES 1.0
G C I C, BLOCK 16, LOT 9B [TRACT 1], ACRES 1.0
G C I C, BLOCK 25, LOT 12C [TRACT 3], ACRES
4.66
G C I C, BLOCK 25, LOT 12I [Tract 5 E1/2 (Pt)],
ACRES 1.72
G C I C, BLOCK 25, LOT 12H [TRACT 5(PT)],
ACRES 4.76
G C I C, BLOCK 25, LOT 12B-1 [TRACT 2], SN1
TXFL1AD088601013; TITLE # TEX0242783,
ACRES 5.068
G C I C, BLOCK 32, LOT 4A (E1/2), ACRES 4.0
G C I C, BLOCK 32, LOT 11E (PT OF NE PT),
ACRES .4649

Ocana Ranchettes Subd, BLOCK 1, LOT 1, ACRES 4.0
G C I C, BLOCK 33, LOT 4A (PT OF S1/4), ACRES 1.0
la Esperanza Subd, LOT 6 (pt), ACRES .172
G C I C, BLOCK 33, LOT 2F (SW PT OF N1/4), {FM2629 & 1/2mile N Zapata Rd}, ACRES 1.0
G C I C, BLOCK 33, LOT 1B(Pt of S1/3) & 2E(Pt of S3/4), ACRES 21.0
G C I C, BLOCK 44, LOT 7B(S PT) THRU 8, ACRES 44.1
G C I C, BLOCK 7, LOT 6B, ACRES 1.0002
G C I C, BLOCK 7, LOT 6A-1, ACRES 1.359
G C I C, BLOCK 7, LOT 6C(0.75ac), ACRES .6382
G C I C, BLOCK 7, LOT 3 THRU 5 & 6(N PT), ACRES 140.97
G C I C, BLOCK 2, LOT 1, ACRES 44.84
G C I C, BLOCK 7, LOT 12A-2, ACRES 31.38
G C I C, BLOCK 38, LOT 3 (part) Thru 4, Tract A {Robinson}, (S253.26'xE1720'), ACRES 10.0002
G C I C, BLOCK 38, LOT 3 (part) Thru 4, Tract B {Martini}, N253.26'of S506.52'xE1720', ACRES 10.0002
G C I C, BLOCK 38, LOT 3 (part) Thru 4, Tract D {Rodriguez}, (S225' of N588'x E1720'), ACRES 8.8843
G C I C, BLOCK 38, LOT 1 thru 2, ACRES 84.97
G C I C, BLOCK 38, LOT 3(part) Thru 4, Tract C {Perez}, N225'of S731.52xE1720', ACRES 8.8843
G C I C, BLOCK 38, LOT 6D (N231'-W400'), ACRES 2.12
G C I C, BLOCK 38, LOT 6(ac - E200'-W400'-N1089'), ACRES 1.0
G C I C, BLOCK 38, LOT 6 (W200' - S1089' exc 1ac Imp), ACRES 4.0
G C I C, BLOCK 38, LOT 6 (1ac Imp. W200' - S1089'), ACRES 1.0
G C I C, BLOCK 35, LOT 2(less NE pt), ACRES 20.0
G C I C, BLOCK 14, LOT 3A-1 (W 1/2), ACRES 4.5314
G C I C, BLOCK 35, LOT 1E, ACRES .5
G C I C, BLOCK 33, LOT 1C(TRACT 3)(PT OF NE CRNR), ACRES .5
G C I C, BLOCK 33, LOT 1K (E & S MID), ACRES 12.0
G C I C, BLOCK 33, LOT 1L-1, ACRES .1737
G C I C, BLOCK 38, LOT 6 (W230'-E920' & lot 3 S573.91'-W230'), ACRES 1.0
G C I C, BLOCK 16, LOT 10B, ACRES 28.08
G C I C, BLOCK 38, LOT 3 (part) Thru 4, Tract E {Botello}, (S225 of N363xE1720'), ACRES 8.8843
G C I C, BLOCK 38, LOT 6 (E200' -W400'-N1089' exc 1ac-Imp), ACRES 4.0
G C I C, BLOCK 38, LOT 3(part) & 6, (lot6 W230'-E460' & S573.91'-W230'-E460 lot3), ACRES 2.0830
G C I C, BLOCK 38, LOT 6 (W230'-E920' & lot 3 S573.91'-W230'), ACRES 9.0
G C I C, BLOCK 38, LOT 3(part) & 6 {Tract B}, (E230'-W860' of lot 6&E230'-W860'-S572.91'lot3), ACRES 9.0
San Matias Subd., LOT 32 Tract B (South East Crn), ACRES 6.5
San Matias Subd., LOT 32 (SE Cnr), ACRES 2.46
G C I C, BLOCK 16, LOT 12-A, ACRES 1.0
Turner Tract Subd., BLOCK 109, LOT 1A(N PT), ACRES 4.71
Shelton, Minnie Estate, LOT 4A, ACRES 8.03
Shelton, Minnie Estate, LOT 4A-1, (GWI-97102761), ACRES 1.0
Shelton, Minnie Estate, LOT 4-C, ACRES .831
San Matias Subd., LOT 25-A1, ACRES 5.0
San Matias, LOT 25-B, ACRES 1.0000
G C I C, BLOCK 14, LOT 3C, ACRES 1.13
G C I C, BLOCK 14, LOT 3A-2 (W 1/2), ACRES 1
G C I C, BLOCK 14, LOT 3A (W 1/2), ACRES 24.81
Shelton, Minnie Estate, LOT 10A, ACRES 18.97
Shelton, Minnie Estate, LOT 10B thru 11A, ACRES 48.75
G C I C, BLOCK 14, LOT 3B (W1/2), ACRES 1.75
San Matias Subd., LOT 29 Thru 33, ACRES 187.89
G C I C, BLOCK 14, LOT 1 Thru 2, ACRES 115.0
San Matias Subd., LOT 25-A, ACRES 2.0
G C I C, BLOCK 33, LOT 4C (Gross 2.72ac), ACRES 2.5
G C I C, BLOCK 16, LOT 1 (N660'), ACRES 20.0
G C I C, BLOCK 16, LOT 2B THRU 3, ACRES 61.947
San Matias Garden & Orchard, LOT 25B Thru 27B, ACRES 2.02
San Matias Garden & Orchard, LOT 60 Tract 2 (W PT), 61 Thru 62 & 63A(E PT), ACRES 32.9
G C I C, BLOCK 16, LOT 1 (S 330'), ACRES 15.0
G C I C, BLOCK 34, LOT 1 THRU 2 & 3B, ACRES 24.71

San Matias Garden & Orchard, LOT 40(W PT)
Tract 2, 41 Thru 44 & 45(W PT) Tract 1, ACRES
53.18
Turner Tract Subd., BLOCK 109, LOT 1B(S PT),
ACRES 2.66
G C I C, BLOCK 16, LOT 1, ACRES 4.0
G C I C, BLOCK 31, LOT 5 (less SE CRNR), ACRES
37.931
G C I C, BLOCK 31, LOT 5A(SE CRNR), ACRES 1.0
G C I C, BLOCK 31, LOT 6(less pt of S1/4) &
7A(W10ac), ACRES 46.4
G C I C, BLOCK 31, LOT 5 (SW 310'x150'), ACRES
1.069
G C I C, BLOCK 38, LOT 3 (part) & 6, (E230'-LOT
& E230'-N573.91'-lot 3), ACRES 9.0
G C I C, BLOCK 33, LOT 4 (LESS 3.33ac), ACRES
29.97
G C I C, BLOCK 33, LOT 4, ACRES 2.0
G C I C, BLOCK 5, LOT 11, ACRES 38.79
G C I C, BLOCK 43, LOT 9A(W10ac) THRU 10,
ACRES 50.0
Shelton, Minnie Estate, LOT 3 Tract 1, 66.7%
Undivided Interest, ACRES 45.91
G C I C, BLOCK 6, LOT 2 THRU 4, ACRES 106.67
G C I C, BLOCK 11, LOT 6 thru 7, ACRES 73.46
Shelton, Minnie Estate, LOT 9A Tract 2, 50%
Undivided Interest, ACRES 17.7
Shelton, Minnie Estate, LOT 8A Tract 2, 50%
Undivided Interest, ACRES 19.15
la Esperanza Subd, LOT 1, ACRES 4.133
la Esperanza Subd, LOT 5, 6 (pt) & 7, ACRES
3.305
G C I C, BLOCK 16, LOT 2A (NE CRNR), ACRES
15.05
Escandon Subd, BLOCK 1, LOT 1, ACRES .5
G C I C, BLOCK 25, LOT 12F-2, ACRES 4.27
G C I C, BLOCK 25, LOT 12F-1, ACRES 1.0
G C I C, BLOCK 3, LOT 11 thru 12, ACRES 78.1739
G C I C, BLOCK 38, LOT 12 THRU 14, ACRES
114.9539
G C I C, BLOCK 39, LOT 4 THRU 5, ACRES 82.37
G C I C, BLOCK 4, LOT 1, 2B (W PT) & 3, ACRES
107.72
G C I C, BLOCK 39, LOT 12 (W PT), ACRES 8.908
Turner Tract Subd., BLOCK 84, LOT 12 THRU 13,
ACRES 14.2
G C I C, BLOCK 38, LOT 3 (part) Thru 4 Tract F
{Lopez}, (N138'X1720'&W920' of N746.09) less
#62425, ACRES 20.2237
G C I C, BLOCK 38, LOT 5 (East 660' x 1320'),
ACRES 19.385
G C I C, BLOCK 38, LOT 5 (West 660' x 1320'),
ACRES 19.385
G C I C, BLOCK 15, LOT 16 (SW 666.67'-W323.33'
x 660'), {4.90ac Gross}, ACRES 4.75
G C I C, BLOCK 15, LOT 16B(E15ac OF S1/2),
ACRES 4.0
G C I C, BLOCK 15, LOT 16B(E15ac OF S1/2),
ACRES .9
G C I C, BLOCK 15, LOT 16 (SE Crnr{343.34' x
660'}), {5.21ac gross}, ACRES .5
G C I C, BLOCK 15, LOT 16 (SE Crnr{167.58 x
167.58'}), ACRES .65
G C I C, BLOCK 33, LOT 1C (TRACT 10){PT OF NE
CRNR}, ACRES .3278
G C I C, BLOCK 33, LOT 1C(TRACT 10){PT OF NE
CRNR}, ACRES .5006
G C I C, BLOCK 33, LOT 1C(TRACT 8){PT OF NE
CRNR}, ACRES .5006
G C I C, BLOCK 33, LOT 1(tract6) (Part of NE
Part), ACRES 1.0
G C I C, BLOCK 39, LOT 9, 10 thru 11 (1.586ac),
ACRES 75.596
G C I C, BLOCK 39, LOT 11(W 4.165 acres) & 12
(E27.7 acres), ACRES 32.0
G C I C, BLOCK 39, LOT 10A(NW CRNR) THRU
11C(NE PT), ACRES 5.0
G C I C, BLOCK 39, LOT 11(less NW 5 acres),
ACRES 33.684
G C I C, BLOCK 25, LOT 8A-2 (PT OF SE CRNR),
ACRES 3.984
G C I C, BLOCK 25, LOT 8(LESS SE CRNR) & 9,
[TRACT B] ACRES 77.580
G C I C, BLOCK 25, LOT 8A-3, ACRES .5968
G C I C, BLOCK 25, LOT 1A-1 (Pt of NE Crnr), SN1
CBH014927TX; TITLE # HWC0355859, ACRES
15.0
G C I C, BLOCK 25, LOT 12E-1, ACRES 5.3506
G C I C, BLOCK 33, LOT 3A, ACRES 18.76
G C I C, BLOCK 33, LOT 3A-2(N 1/3), ACRES 1.0
G C I C, BLOCK 33, LOT 3, ACRES 40.865
San Matias Garden & Orchard, LOT 7C & 8,
ACRES .617

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Agreement for Limitation on Appraised Value
Between Lyford CISD and Ponte Alto Windpower, LLC, #1379
December 9, 2019

Texas Economic Development Act Agreement
Comptroller Form 50-826 (Jan 2016)

EXHIBIT 1

San Matias Garden & Orchard, LOT 4 thru 6, 9 thru 13, 20 thru 29, ACRES 163.26
San Matias Garden & Orchard, LOT 7C & 8, ACRES 9.843
Turner Tract Subd., BLOCK 108, LOT 9 TRACT 2 & 16, ACRES 23.74
Loma Verde Subd, TRACT 1 thru 5 & 7, ACRES 6.407
G C I C, BLOCK 32, LOT 12, ACRES 40.
San Matias Garden & Orchard, LOT 48 THRU 52, ACRES 50.61
Trevino Ranchettes, TRACT 1, Acres 0.97 ACRES .9727
San Matias Garden & Orchard, LOT 30 Thru 37, ACRES 73.55
G C I C, BLOCK 13, LOT 2E {N 360' of S 797.40'}, ACRES 1.0
G C I C, BLOCK 13, LOT 2E {N 360' of S 797.40'}, ACRES 9.01
Widmark II, BLOCK 1, LOT 1, ACRES .5
Widmark II, BLOCK 1, LOT 2, ACRES 2.0
G C I C, BLOCK 5, LOT 5A, ACRES 2.27
Widmark II, BLOCK 1, LOT 1, ACRES 1.4989
G C I C, BLOCK 16, LOT 9B-2(NE Corner), ACRES 2.0
G C I C, BLOCK 16, LOT 9B, ACRES 2.045
Cepeda Subdivision, LOT 1, ACRES 2.045
G C I C, BLOCK 16, LOT 16, ACRES 46.4950
G C I C, BLOCK 32, LOT 11(less pt of NE CRNR), {Parcel 1}, ACRES 23.5572
G C I C, BLOCK 32, LOT 14B (SE PT), ACRES 12.88
G C I C, BLOCK 32, LOT 14F, {Parcel 2}, ACRES 3.33
JMD Estate Subdivision, LOT 1, ACRES 1.86
G C I C, BLOCK 32, LOT 14E-2, ACRES .93
GOLDEN ACRES N4.88AC LOT 75 4.88AC NET
TURNER TRACT BLK 103 LOT 5 40. AC.
TURNER TRACT BLK 104 LOT 1 40. AC.
TURNER TRACT BLK 103 LOT 4 40. AC.
GOLDEN ACRES S1/2 LOT 30
GOLDEN ACRES LOT 3 9.61 AC NET
GOLDEN ACRES LOT 12 9.56
GOLDEN ACRES LOT 9 8.95 AC NET
GOLDEN ACRES LOT 27 10.00 AC NET
GOLDEN ACRES LOT 25 8.83 AC NET
GOLDEN ACRES LOT 58 9.70 AC NET
GOLDEN ACRES LOT 70 9.07 AC NET
GOLDEN ACRES LOT 1 8.88 AC NET

GOLDEN ACRES LOT 13 9.55 AC NET
GOLDEN ACRES LOT 10 9.56 AC.
GOLDEN ACRES LOT 26 9.77 AC NET
GOLDEN ACRES LOT 57 9.64 AC NET
GOLDEN ACRES LOTS 71 73 74 S 5AC OF LT 75 34.06AC NET
GOLDEN ACRES LOT 8 15.31 AC NET
GOLDEN ACRES LOT 44 10.41 AC NET
GOLDEN ACRES N2.25AC LOT 21
GOLDEN ACRES LOT 11 9.31 AC NET
GOLDEN ACRES LOT 32 8.61 AC NET
GOLDEN ACRES LOT 31 10.00 AC NET
GOLDEN ACRES LOT 29 10.00 AC NET
GOLDEN ACRES LOT 28 10.00 AC NET
GOLDEN ACRES LOT 33 9.68 AC NET
GOLDEN ACRES LOT 4 9.36 AC NET
GOLDEN ACRES LOT 5 9.61 AC NET
GOLDEN ACRES LOT 6 9.61 AC NET
GOLDEN ACRES LOT 7 9.32 AC NET
GOLDEN ACRES LOT 14 9.27 AC NET
GOLDEN ACRES LOT 34 6.50 AC NET
GOLDEN ACRES N1/2 LOT 30 5.0 AC
GOLDEN ACRES LOT 2 9.61 AC NET
GOLDEN ACRES N0.90AC LOT 18
TURNER TRACT LOT 16 BLK 97 ASSR'S TR 11 AKA E200' 5.73AC GR 5.66AC NET
TURNER TRACT W178.18'-E378.18' LOT 16 BLK 97 ASSR'S TR 10
TURNER TRACT LOT W189.09'-E756' LOT 16 BLK 97 5.73 AC GR 5.66 AC NET
TURNER TRACT W189.09'-E1701.81' LOT 16 BLK 97 5.73 AC NET
TURNER TRACT W945.47'-E1701.81' & W189.09'-E567.27' LOT 16 BLK 97 28.65 AC GR 28.32 AC NET
TURNER TRACT BNG AN IRR TR W298.55'-S379.57' LOT 16 BLK 97 ASSR'S TR 1 2.24 AC GR 2.07 AC NET
TURNER TRACT E189.09'-W486.19' ASSR'S TR 2 LOT 16 BLK 97 5.66AC NET
TURNER TRACT BNG AN IRR TR N771.65' LOT 16 BLK 97 ASSR'S TR 1 2.39 AC GR 2.04 AC NET
TURNER TRACT BNG AN IRR TR S194.45'-N966.1' LOT 16 BLK 97 ASSR'S TR 1 1.00AC GR .91AC NET
TURNER TRACT BLK 104 LOT 8 NORTH 12.94 AC.
J.C. WILSON FARM LANDS LOTS 4 5 6 7 & 8
J.C. WILSON FARM LANDS LOT 2

TURNER TRACT BLK 104 LOT 2 29.56 AC.
 J.C. WILSON FARM LANDS LOT 1
 TURNER TRACT BLK 104 LOT 7 NORTH 20.21 AC.
 TURNER TRACT BK 106 LT 10 N11.42AC FR
 10.81AC NET
 TURNER TRACT-E163'-W604.89'-N622.67'-
 W18.33AC LOT 12 BLK 106 2.33AC GR 2.28AC
 NET
 TURNER TRACT N377.14'-S1131.42' LOT 15 BLK
 106 11.42AC
 TURNER TRACT BLK 106 LOT 11 40. AC.
 TURNER TRACT E 0.17AC-N11.42AC LOT 9 BLK
 106
 TURNER TRACT E0.17AC LOTS 9 & 16 BLK 106
 TURNER TRACT E0.35AC-S17.44AC LOT 9 BLK
 106
 TURNER TRACT 2.11AC OUT OF N377.14'-
 S754.28' LOT 16 BLK 106 2.11AC NET
 TURNER TRACT 9.319AC-OUT N377.14'-S754.28'
 LOT 16 BLK 106 9.32AC NET
 TURNER TRACT N377.14'-S1131.42' LOT 16 BLK
 106 11.429AC NET
 TURNER TRACT S377.143' LOT 15 & LOT 16 BLK
 106 22.86AC
 TURNER TRACT N377.14'-S754.28' LOT 15 BLK
 106 11.43AC NET
 TURNER TRACT W660'- LOT 14 BLK 106 20.00AC
 NET
 TURNER TRACT N LOT 13 BLK 106 40.00 ACNET
 TURNER TRACT W441.89'-N622.67' & W604.89'-
 S697.33' LOT 12 BLK 106 16AC
 TURNER TRACT BLK 106 LOT 12 E 21.67 AC.
 TURNER TRACT S188.572' LOT 9 S188.572'-LOT
 10 N188.571' LOT 15 & N188.571'-LOT 16 BLK
 106 22.84AC GR 22.45AC NET
 TURNER TRACT BK 106 LT 9 N11.245AC-S17.44
 11.25AC GR 10.99AC NET
 TURNER TRACT BK 106 LT 9 S11.245AC-
 N22.856AC 11.25AC GR 10.99AC NET
 TURNER TRACT BK 106 LT 9 N11.25AC GR
 10.40AC NET
 TURNER TRACT BLK 106 LOT 10 N-S 17.14 11.42
 AC.
 TURNER TRACT BLK 106 LOT 10 S-N 22.856
 11.42 AC.
 TURNER TRACT S260.50'- LOT 9 & LOT 16 BLK
 85 47.53 AC NET

TURNER TRACT E14.36AC-W35AC LOTS 11 & 14
 BLK 85 14.36AC
 TURNER TRACT E495.92'-W586.10' LOTS 11 &
 14' BLK 85 15.00 AC NET
 TURNER TRACT S800'-E407.99' LT 13 &
 W90.18'-S800' LOT 14 BLK 85 9.15AC
 TURNER TRACT W188.08' LOT 11; E123.87' LOT
 12; E123.87'-N517.55' LOT 13; W90.18'-
 N517.55' LOT 14 BLK 85 3.69 AC NET
 TURNER TRACT W284.12'-E407.96' LOT 12;
 W284.12'-E407.96'-N517.55' LOT 13 BLK 85
 4.75 AC NET
 TURNER TRACT E17.19AC-W31.79AC LOTS 12 &
 13 BLK 85 17.19AC
 TURNER TRACT W14.60AC LOTS 12 & 13 BLK 85
 14.60AC
 TURNER TRACT BLK 86 LOT 16 47.58 AC.
 TURNER TRACT BLK 86 LOT 15 43.15 AC.
 TURNER TRACT BLK 86 LOT 14 44.57 AC.
 TURNER TRACT LT 13 BK 86 44.03AC EXC .61AC-
 R/O/W 3.03AC CANAL 40.39AC NET
 TURNER TRACT BK 87 LT 16 43.54AC EXC .61AC-
 R/O/W 3.03 ACANAL EXC .82AC-DRAINAGE
 39.08AC NET
 TURNER TRACT LT 15 BK 87 43.10AC EXC .61AC-
 R/O/W 3.03AC CANAL .82AC DRAINAGE
 38.64AC NET
 TURNER TRACT LT 14 BK 87 42.59AC EXC .61AC-
 R/O/W 3.03AC CANAL 1.45AC DRAINAGE
 37.50AC NET
 TURNER TRACT BLK 87 LOT 13 25.72 AC.
 TURNER TRACT BLK 85 LOTS 10 15 EAST 29.31
 AC.
 TURNER TRACT LOT 12 BLK 88
 TURNER TRACT LOT 11 BLK 88
 TURNER TRACT LOT 10 BLK 88 38.44AC NET
 TURNER TRACT BLK 88 LOT 9 40. AC.
 TURNER TRACT W340'-N300' LOT 12 BLK 89
 TURNER TRACT W30AC LOT 2 E5AC LOT 3 E5AC
 LOT 6 W30AC LOT 7 ALL LOT 12 EXC NW
 2.34AC BLK 89 107.66AC
 TURNER TRACT LOT 11 BLK 89 W 25
 TURNER TRACT LOT 9 BLK 89
 TURNER TRACT LOT 12 BLK 90 EXC NW 1.50AC
 IMP 38.50AC GR 37.3AC NET
 TURNER TRACT LOT 11 BLK 90 40.0AC GR
 39.39AC NET

TURNER TRACT LOT 10 BLK 90 40.0AC GR 39.39AC NET	TURNER TRACT LOT 2 BLK 94
TURNER TRACT LOT 9 BLK 90 40.0AC GR 39.39AC NET	TURNER TRACT LOT 1 BLK 94 40AC GR 37.58AC NET
TURNER TRACT E660' LOT 1 BLK 90 20.0AC GR 19.64AC NET	TURNER TRACT LOT 4 BLK 93
TURNER TRACT E265'-W660'-S164' LOT 1 BLK 90 1.00AC NET	TURNER TRACT W82.5' LOT 2 BLK 93 2.5AC GR 2.46AC NET
TURNER TRACT E265'-W660'-N1156' LOT 1 BLK 90 7.03AC GR 6.97AC NET	TURNER TRACT LOT 3 BLK 93
TURNER TRACT E197'-W395'-LOT 1 BLK 90 5.97AC GR 5.87AC NET	TURNER TRACT E1237.5' LOTS 2 & 7 BLK 93 75.0AC GR 74.43AC NET
TURNER TRACT W198'-LOT 1 BLK 90 6.0AC GR 5.90AC NET	TURNER TRACT LOT 1 BLK 93
TURNER TRACT LOT 8 BLK 90 EXC NW 1.0AC FOR IMP 39.0AC GR 38.24AC NET	TURNER TRACT LOT 16 BLK 90 40.0AC GR 39.39AC NET
TURNER TRACT W20AC LOT 7 BLK 90	TURNER TRACT LOT 15 BLK 90 40.0AC GR 39.39AC NET
TURNER TRACT LOT 2 BLK 90 E 20AC	TURNER TRACT LOT 14 BLK 90 40.0AC GR 39.39AC NET
TURNER TRACT BLK 90 LOT 2 W 20AC	TURNER TRACT LOT 13 BLK 90 40.0AC GR 38.8AC NET
TURNER TRACT E20AC LOT 7 BLK 90	TURNER TRACT LOT 16 BLK 89
TURNER TRACT E17.50AC LOT 6 BLK 90	TURNER TRACT LOT 14 BLK 89 W 25AC
TURNER TRACT E17.50AC LOT 3 BLK 90	TURNER TRACT S660' LOT 13 BLK 89 20AC NET
TURNER TRACT W17.50AC-E35.0AC LOT 3 & W17.50 AC-E35 AC LOT 6 BLK 90 35 AC NET	TURNER TRACT LOT 13 BLK 89 N 20AC
TURNER TRACT W5AC LOT 3 ALL OF LOT 4 LOT 5 EXC 1.82AC R/O/W & W5.0AC LOT 6 EXC 0.80AC BLK 90 87.38AC GR 86.18AC NET	TURNER TRACT LOT 16 BLK 88
TURNER TRACT LOT 8 BLK 89 E 15AC	TURNER TRACT LOT 15 BLK 88
TURNER TRACT LOT 1 BLK 89 E 15AC	TURNER TRACT LOT 14 BLK 88
TURNER TRACT LT 1-W 25AC LT 2-E 10AC LT 7-E 10AC LT 8-W 25AC BLK 89	TURNER TRACT LOT 13 BLK 88
TURNER TRACT W30AC LOT 2 E5AC LOT 3 E5AC LOT 6 W30AC LOT 7 ALL LOT 12 EXC NW 2.34AC BLK 89 107.66AC	TURNER TRACT LOT 3 BLK 95 40AC
TURNER TRACT LOT 3 BLK 89 W 35AC	TURNER TRACT BLK 95 LOTS 1 & 2 80.05 AC NET
TURNER TRACT LOT 6 BLK 89 W 35AC	TURNER TRACT LOT 4 BLK 94
TURNER TRACT LOT 5 BLK 89	TURNER TRACT LOTS 6-8 BLK 95
TURNER TRACT LOT 4 BLK 89	TURNER TRACT LOT 5 BLK 94
TURNER TRACT BLK 88 LOT 1 40. AC.	TURNER TRACT BLK 94 LOT 6 40. AC.
TURNER TRACT ALL LOT 8 BLK 88 EXC 0.57AC IN D/D 40AC GR 39.43AC NET	TURNER TRACT LOT 7 BLK 94
TURNER TRACT ALL LOT 7 BLK 88 EXC 0.57AC IN D/D 40AC GR 39.43AC NET	TURNER TRACT W80'-S1/2 LOT 8 BLK 94 EXC 0.04AC RD R/O/W 1.17AC NET
TURNER TRACT LOT 2 BLK 88 40.0AC NET	TURNER TRACT LT 8 BLK 94 SW 10.00AC TR EXC 1.17AC FOR DRAINAGE DIST #1 8.83AC GR 8.79AC NET
TURNER TRACT LOT 3 BLK 88 40.0AC NET	TURNER TRACT N20AC LOT 8 BLK 94
TURNER TRACT BLK 88 LOT 5 37.49 AC.	TURNER TRACT LOT 8 BLK 94 SE
TURNER TRACT BLK 88 LOT 4 30.95 AC.	TURNER TRACT LOT 5 BLK 93
TURNER TRACT LOT 3 BLK 94	TURNER TRACT BLK 93 LOT 6 40. AC.
	TURNER TRACT LOT 8 BLK 93
	TURNER TRACT W82.5' LOT 7 BLK 93 2.5AC GR 2.46AC NET
	TURNER TRACT LOT 2 BLK 98
	TURNER TRACT LOT 3 BLK 98
	TURNER TRACT LOT 4 BLK 98

TURNER TRACT LOT 1 BLK 97	TURNER TRACT LOT 9 BLK 98 EXC 0.50AC-SE
TURNER TRACT LOT 16 BLK 96	COR FOR IMPS 39.19AC NET
TURNER TRACT LOT 9 BLK 96	TURNER TRACT LOT 13 BLK 99
TURNER TRACT BLK 95 LOT 12 40. AC.	TURNER TRACT LOT 12 BLK 99
TURNER TRACT LOT 11 BLK 95	TURNER TRACT LOT 5 BLK 99
TURNER TRACT LOT 10 BLK 95	TURNER TRACT W1/2 LOT 6 BLK 99
TURNER TRACT LOT 9 BLK 95	TURNER TRACT W 1/2 LOT 14 BLK 99
TURNER TRACT LOT 13 14 15 & 16 BLK 95	TURNER TRACT E 1/2 LOT 14 & LOT 15
TURNER TRACT LOT 4 BLK 99	TURNER TRACT E1/2 LOT 6 BLK 99
TURNER TRACT W1/2 LOT 3 BLK 99	TURNER TRACT W1/2 LOT 7 BLK 99
TURNER TRACT E1/2 LOT 3 BLK 99	TURNER TRACT E 1/2 LOT 7 BLK 99
TURNER TRACT LOT 2 BLK 99	TURNER TRACT LOT 8 BLK 99 40.0AC GR
TURNER TRACT LOT 1 BLK 99	36.41AC NET
TURNER TRACT LOT 4 BLK 100	TURNER TRACT BLK 99 LOTS 9 10 & 11 120AC GR
TURNER TRACT LOT 3 BLK 100	119.39AC NET
TURNER TRACT LOT 1 BLK 100 40.0AC GR	TURNER TRACT LOT 16 BLK 99 STOCKHOLM
39.39AC NET	CEMETERY
TURNER TRACT LOT 16 BLK 93	TURNER TRACT LT 16 BK 99 39AC EXC 1.52AC
TURNER TRACT 1AC-40AC LOT 15 BLK 93 1AC	R/O/W EXC 2.31AC DRAINAGE 35.17AC NET
NET	TURNER TRACT 5296.16'-W100' LOT 14 BLK 100
TURNER TRACT LOT 14 BLK 93 40.0AC GR	0.678 AC
39.39AC NET	TURNER TRACT LOT 14 BLK 100 EXC S 295.16'-
TURNER TRACT LOT 13 BLK 93 40.0AC GR	W 100' 39.32 AC
38.80AC NET	TURNER TRACT LOT 5 BLK 100
TURNER TRACT LOT 16 BLK 94	TURNER TRACT LOT 11 BLK 100
TURNER TRACT W416'-S318' LOT 15 BLK 94-	TURNER TRACT LOT 6 BLK 100
3.00AC GR 2.81 AC NET	TURNER TRACT LOT 8 BLK 100 40.0AC GR
TURNER TRACT LOT 10-14 & 37AC LOT 15 BLK	39.39AC NET
94 232.16AC NET	TURNER TRACT E7.94AC-LT 7 & W24.12 AC OF
TURNER TRACT W80' LOT 9 BLK 94 2.42AC GR	LOT 10 BLK 100 32.06 AC
2.38AC NET	TURNER TRACT SE 1.0AC-W16.03AC FOR H/S
TURNER TRACT LOT 9 BLK 94 EXC W80'-DD #1	LOT 7 BLK 100 1AC NET
40AC GR 36.42AC NET	TURNER TRACT - W19.00AC -W31.06AC EXC
TURNER TRACT LOT 12 BLK 93 40.0AC GR	1.07 AC -IMPS LOT 7 BLK 100 17.93 AC NET
38.8AC NET	TURNER TRACT E7.94AC-LT 7 & W24.12 AC OF
TURNER TRACT LOT 11 BLK 93 40.0AC GR	LOT 10 BLK 100 32.06 AC
39.39AC NET	TURNER TRACT E402.56'-W1198' LOT 10 BLK
TURNER TRACT LOT 10 BLK 93 40.0AC GR	100 12.20AC GR 12.02AC NET
39.39AC NET	TURNER TRACT W654.02' LOT 9 & E121.48' LOT
TURNER TRACT LOT 9 BLK 93	10 23.50AC GR 23.14AC NET
TURNER TRACT LOT 1 BLK 98	TURNER TRACT 10.09 AC -E665.90' LOT 9 BLK
TURNER TRACT LOT 12 BLK 98	100 9.93 AC NET
TURNER TRACT BLK 98 LOT 5	TURNER TRACT LOT 15 & W 4.58AC OF LT 16
TURNER TRACT LOT 6 BLK 98	BLK 100
TURNER TRACT LOT 11 BLK 98	TURNER TRACT S LOT 8 & ALL LOT 9 BLK 97
TURNER TRACT LOT 10 BLK 98	TURNER TRACT 1AC-N19.50AC LOT 8 BLK 97
TURNER TRACT LOT 7 BLK 98	1.0AC NET
TURNER TRACT LOT 8 BLK 98	TURNER TRACT BLK 103 LOT 6 40. AC.

TURNER TRACT BLK 103 LOT 3 40. AC.
TURNER TRACT BLK 103 LOT 2 40. AC.
TURNER TRACT BLK 103 LOT 7 40. AC.
TURNER TRACT BLK 103 LOT 8 39AC
TURNER TRACT BK 103 LT 1 40 AC GR 38.20 AC
NET
TURNER TRACT LOT 4 BLK 102 36.82AC NET
TURNER TRACT LOT 5 BLK 102 36.13AC NET
TURNER TRACT LT 6 BK 102 40AC GR 36.97AC
NET
TURNER TRACT BK 102 LT 3 40AC GR 39.09 AC
NET
TURNER TRACT LT 2 BK 102 40AC GR 36.78AC
NET
TURNER TRACT LOT 7 BLK 102 EXC S 80' & E 80'-
N 1240' 35.30AC NET
TURNER TRACT S80' & W80'-N1240' LOT 8 BLK
102 4.07 AC NET
TURNER TRACT W80' LOT 1 BLK 102 2.39AC NET
TURNER TRACT LOT 1 BLK 102 EXC W 80' 37.58
AC NET
TURNER TRACT LOT 8 BLK 102 EXC S 80' & W
80'-N 1240' 35.30 AC NET
TURNER TRACT LOT 5 BLK 101
TURNER TRACT LOT 4 BLK 101
TURNER TRACT W200'-E840'-N275' LOT 3 BLK
101 1.26AC GR 1.12AC NET
TURNER TRACT LOT 6 BLK 101 37.58 AC NET
TURNER TRACT LOT 3 BLK 101 EXC W200'-
E840'-N275' 38.74AC GR 37.97AC NET
TURNER TRACT E417.42'-N626.13' LOT 2 BLK
101 6.00 AC NET
TURNER TRACT 34 AC-LOT 2 BLK 101 34.0AC GR
33.0AC NET
TURNER TRACT 40 AC-LOT 7 BLK 101 40.0AC GR
31.93AC NET
TURNER TRACT LOT 8 BLK 101 W 16.06 - S 20.82
ACS
TURNER TRACT W23.94AC - N31.05AC LOT 8
BLK 101 23.94AC
TURNER TRACT 41.85AC OF LOT 1 BLK 101
TURNER TRACT BLK 103 LOT 9 WEST 19.07 AC.
TURNER TRACT BLK 103 LOT 16 E 20.95 AC. LOT
9 & NE 5.98 AC. 26.47 AC NET
TURNER TRACT BLK 103 LOT 16 ALL EXC 6.39 AC
33.61AC NET
TURNER TRACT BLK 103 LOT 15 40. AC.
TURNER TRACT BLK 103 LOT 10 40. AC.

TURNER TRACT BLK 103 LOTS 11 12 N 10 AC
LOT 13 LOT 14 100. AC.
TURNER TRACT BLK 103 LOT 14 30. AC.
TURNER TRACT BLK 103 LOT 13 S 30. AC.
TURNER TRACT LOT 16 BLK 101
TURNER TRACT LOT 9 BLK 101 42.83AC GR
36.73AC NET
TURNER TRACT LOT 10 BLK 101 E 30AC 22.54AC
NET
TURNER TRACT LOT 10 BLK 101 W 10 ACS
TURNER TRACT LOT 11 BLK 101
TURNER TRACT LOT 14 BLK 101
TURNER TRACT LOT 13 BLK 101
TURNER TRACT LOT 12 BLK 101 40.0AC NET
TURNER TRACT LOT 9 BLK 102 36.97 AC NET
TURNER TRACT BK 102 LT 16 40AC GR 38.71 AC
NET
TURNER TRACT BK 102 LT 15 40AC GR 39.39AC
NET
TURNER TRACT LOT 10 BLK 102 40.0 AC GROSS
EXC 2.42 AC 37.58 AC NET
TURNER TRACT LT 11 BK 102 40AC GR 37.58AC
NET
TURNER TRACT BLK 102 LOT 14 40. AC.
TURNER TRACT E330'-LOT 13 BLK 102 10.00AC
GR 9.84AC NET
TURNER TRACT LOT 12 BLK 102 36.30AC NET
35.8AC GR
TURNER TRACT BLK 107 LOT 12 40. AC.
TURNER TRACT BLK 108 LOT 12 40. AC.
TURNER TRACT BLK 108 LOT 11 40. AC.
TURNER TRACT BLK 108 LOT 10 ALL EXC E 200'
33.94
TURNER TRACT BLK 108 LOT 10 E 200' 6.06 AC
TURNER TRACT BLK 108-LOT 9 W 200' 6.06 AC
TURNER TRACT BLK 108 LOT 9 ALL EXC W 200'
33.94 AC
TURNER TRACT LT 8 BK 108 40AC GR EXC .1AC
R/O/W 6AC DRAINAGE 33.90AC NET
TURNER TRACT 40.0 AC EXC 6.0 AC LOT 1 BLK
108 34.0 AC NET
TURNER TRACT W6AC LOT 1 BLK 108 6.0 AC NET
TURNER TRACT BK 108 LT 2 40AC GR 33.39AC
NET
TURNER TRACT LT 7 BK 108 40AC GR EXC .1AC
R/O/W 6AC DRAINAGE 33.90AC NET
TURNER TRACT BLK 108 LOT 6 40. AC.
TURNER TRACT BLK 108 LOT 3 40. AC.

TURNER TRACT BLK 108 LOT 4 40. AC.
TURNER TRACT S 1/2 BLK 108 LOT 5 20.00 AC
NET
TURNER TRACT N 1/2 BLK 108 LOT 5 20.00 AC
NET
TURNER TRACT LOT 7 8 9 10 11 & 15 BLK 107
240 AC
TURNER TRACT BLK 107 LOT 1 EAST 26.66 AC.
TURNER TRACT 1AC TR FOR BLDG LOT 2 BLK 107
1AC NET
TURNER TRACT BLK 107 LOT 3 40. AC.
TURNER TRACT BLK 107 LOT 6 40. AC.
TURNER TRACT BLK 107 LOT 5 40. AC.
TURNER TRACT NW1.0AC FOR IMP-LOT 4 BLK
107
TURNER TRACT LOTS 1-8 BLK 106 318.78AC NET
TURNER TRACT LOTS 1 2 3 6 7 8 BLK 105
198.01AC NET
TURNER TRACT BLK 107 LOT 13 NORTH 16. AC.
TURNER TRACT BLK 107 LOT 14 40. AC.
TURNER TRACT BLK 108 LOT 16 W 200' 6.06 AC
TURNER TRACT BLK 108 LOT 15 E 200' 6.06 AC
TURNER TRACT BLK 108 LOT 15 ALL EXC E 200'
33.94 AC
TURNER TRACT BLK 108 LOT 14 40. AC.
TURNER TRACT BLK 108 LOT 13 40. AC.
TURNER TRACT BLK 107 LOT 16 40. AC.
TURNER TRACT BLK 110 LOT 4 44.27 AC NET
TURNER TRACT BLK 110 LOT 3 51.09 AC.
TURNER TRACT BLK 110 LOT 2 57.77 AC.
TURNER TRACT BLK 110 LOT 1 64.25 AC.
TURNER TRACT S3.66AC LOT 4 BLK 109 EXC
0.61AC-R/O/W 3.05AC NET
TURNER TRACT BLK 109 LOT 4 NORTH 36.34 AC.
TURNER TRACT BLK 109 LOT 5 30.74 AC.
TURNER TRACT BLK 109 LT 6 37.24 AC.
TURNER TRACT S3.65AC LOT 3 BLK 109 EXC
0.6AC R/O/W 3.04AC NET
TURNER TRACT BLK 109 LOT 3 NORTH 36.34 AC.
TURNER TRACT BLK 109 LT 2 N 36.34 AC-EXC E
5.51 AC 30.83 AC
TURNER TRACT LT 7 BK 109 43.74AC EXC 7.02AC
DRAINAGE 36.72AC NET
TURNER TRACT S3.66AC LOT 2 BLK 109 EXC
.55AC-DRAINAGE .51AC-R/O/W 2.60AC NET
TURNER TRACT BLK 109 LT 2 E200' 6.06AC
TURNER TRACT BLK 109 LT 1 W 200'-N 1200'
5.51 AC

TURNER TRACT S3.86AC LOT 1 BLK 109 EXC
.55AC-DRAINAGE .51AC-R/O/W 2.80AC NET
TURNER TRACT LT 8 BK 109 54.42AC EXC 7.2AC
DRAINAGE 47.22AC NET
TURNER TRACT BLK 109 LT 1 N 39.43 AC EXC W
5.51 AC 33.92 AC
TURNER TRACT BLK 103 LOT 5 40. AC.
TURNER TRACT BLK 103 LOT 4 40. AC.
TURNER TRACT NW 1.0AC FOR IMP LOT 8 BLK
90
TURNER TRACT LOT 15 BLK 89
TURNER TRACT 0.80AC-W5AC LOT 6 BLK 90
TURNER TRACT NW 1.50AC IMP LOT 12 BLK 90
TURNER TRACT UND 33 1/3 INT IN 40AC LOT 10
E15AC-LT11 E15AC-LT14 BLK 89 & 40AC-LT15
BLK 101 110AC 36.66AC
TURNER TRACT UND 25/100 INT IN 40AC LOT 10
E 15AC-LT11 E15AC-LT14 BLK 89 & 40AC-LT 15
BLK 101 110AC 27.5AC
TURNER TRACT UND 25/100 INT IN 40AC-LOT
10 E15AC-LT11 E15AC-LT14 BLK 89 & 40AC-
LT15 BLK 101 110AC 27.5AC
TURNER TRACT UND 8 1/2 INT IN 40AC LOT 10 E
15AC-LT11 E 15AC-LT14 BLK 89 & 40AC-LT15
BLK 101 110AC 9.16AC
TURNER TRACT UND 8 1/3 INT IN 40AC LOT 10
E15AC-LT11 E 15AC-LT14 BLK 89 & 40AC-LT 15
BLK 101 110A 9.16AC
TURNER TRACT UND 33 1/3 INT IN 40AC LOT 10
E15AC-LT11 E15AC-LT14 BLK 89 & 40AC-LT15
BLK 101 110AC 36.66AC
TURNER TRACT UND 25/100 INT IN 40AC LOT 10
E 15AC-LT11 E15AC-LT14 BLK 89 & 40AC-LT 15
BLK 101 110AC 27.5AC
TURNER TRACT UND 25/100 INT IN 40AC-LOT
10 E15AC-LT11 E15AC-LT14 BLK 89 & 40AC-
LT15 BLK 101 110AC 27.5AC
TURNER TRACT UND 8 1/2 INT IN 40AC LOT 10 E
15AC-LT11 E 15AC-LT14 BLK 89 & 40AC-LT15
BLK 101 110AC 9.16AC
TURNER TRACT UND 8 1/3 INT IN 40AC LOT 10
E15AC-LT11 E 15AC-LT14 BLK 89 & 40AC-LT 15
BLK 101 110A 9.16AC
TURNER TRACT LOT 15 BLK 93 39AC NET
TURNER TRACT BLK 95 LOT 4 N PART 17. AC.
TURNER TRACT LOT 13 BLK 98
TURNER TRACT LOT 14 BLK 98
TURNER TRACT LOT 15 BLK 98

TURNER TRACT LOT 16 BLK 98
TURNER TRACT LOT 8 BLK 97 N19.50AC EXC 1AC
18.50AC NET
TURNER TRACT E12.06'AC- W31.06AC-LOT 7
BLK 100 EXC SE 1.0AC FOR H/S- 12.06AC NET
TURNER TRACT 10.09 AC -E665.90' LOT 9 BLK
100 9.93 AC NET
TURNER TRACT LOT 12 BLK 100
TURNER TRACT LOT 12 BLK 100
TURNER TRACT PT OF LOT 13 BLK 100
TURNER TRACT PT OF LOT 13 BLK 100
TURNER TRACT SE 2AC LOT 13 BLK 100 2AC
TURNER TRACT SE 2AC LOT 13 BLK 100 2AC
TURNER TRACT W295.2'-S295.2' LOT 13 BLK 100
2AC
TURNER TRACT W295.2'-S295.2' LOT 13 BLK 100
2AC
TURNER TRACT LOT 16 BLK 100 E
TURNER TRACT W200'-E840'-N275' LOT 3 BLK
101 1.26AC GR 1.12AC NET
TURNER TRACT N100' LOT 9 BLK 102 2.39AC
NET
TURNER TRACT BLK 107 LOT 1 WEST 13.33 AC.
TURNER TRACT BLK 107 LOT 2 EXC 1AC TR FOR
BLDG 39.00AC NET
TURNER TRACT LOT 4 BLK 107 EXC NW1.0AC
FOR IMP 39AC NET
TURNER TRACT BLK 107 LOT 13 SOUTH 23.4 AC
NET
TURNER TRACT W0.53AC LOT 4 BLK 110
TURNER TRACT BLK 104 LOT 9 SE CORNER 11.88
AC.
TURNER TRACT AN IRR TRS LT 8 6.33AC LT 10
SW 21.01AC LT 15 N 14.3AC 41.64AC NET
TURNER TRACT BLK 104 LOT 15 S OUT 35.84 AC.
TURNER TRACT SE4.16AC-W6AC LOT 16 BLK 104
4.16AC
TURNER TRACT BLK 104 LOT 16 34 AC EAST
TURNER TRACT AN IRR TRS 14.197AC NE
CORNER OF LT 10 & NW LT 9
TURNER TRACT E660'- LOT 14 BLK 106 20.00AC
NET
GOLDEN ACRES LOTS 76 8.53 AC GR 8.41 AC
NET
GOLDEN ACRES LOT 59 N 6.00 AC
TURNER TRACT LOT 6 BLK 88 EXC 1.51AC IN D/D
40AC GR 38.49AC NET

TURNER TRACT BLK 108 LOT 16 ALL EXC W 200'
33.94 AC
GOLDEN ACRES LOT 45 EXC SW 2.47AC TRI TR
7.65AC GR 7.50AC NET
GOLDEN ACRES N1.10AC LOT 19
TURNER TRACT E55.9'-S636.59' LOT 1 BLK 96
0.82AC NET
TURNER TRACT S636.59'-W224.93'-E280.89'
LOT 1 & W224.93'-E280.89' LOT 8 BLK 96
10.10AC GR 10.00AC NET
TURNER TRACT W222.63'-S662.65' LOT 1 &
W222.63' LOT 8 BLK 96 10 AC NET
TURNER TRACT BNG AN IRR TR W170'-E450'-
S645' LOT 1 & AN IRR TR W386.7'-E667' LT 8
BLK 96 10.17AC GR 10.04AC NET
TURNER TRACT W158.93'-S759.66' LOT 4 &
W158.93' LT 5 BLK 95 7.59AC GR 7.52AC NET
TURNER TRACT E263.30'-W897.02'-S759.66'
LOT 4 & E263.30'-W897.02' LOT 5 BLK 95 AKA
TRACT 6 12.57AC GR 12.45AC NET
TURNER TRACT E211.49'-W1108.51'-S759.6'-
LOT 4 & E211.49'-W1108.51' LT 5 BLK 95
10.10AC GR 10.00AC NET
TURNER TRACT E211.44'-S759.6' LOT 4 BLK 95 &
E211.44' LOT 5 BLK 95 10.10AC GR 10.00AC NET
TURNER TRACT E263.30'-W633.72'-S759.6' LT 4
& E263.30'-W633.72' LT 5 BLK 95 12.57AC GR
12.46AC NET
TURNER TRACT E211.49'-W370.4'-S759.6' LT 4
& E211.49'-W370.4' LT 5 BLK 95 10.10AC GR
10.00AC NET
TURNER TRACT E55.9' LOT 8 BLK 96 1.69AC GR
1.66AC NET
J.C. WILSON FARM LANDS LOT 3
TURNER TRACT E825' LOT 2 BLK 100 25AC GR
24.71AC NET
TURNER TRACT LOT 2 BLK 100 W495' 15.0 AC
TURNER TRACT BLK 102 LOT 13 W660'-S660'
10.0AC GR 9.46AC NET
TURNER TRACT E330'-W990' BLK 102 LT 13
10.00 GR 9.85AC NET
TURNER TRACT W660'-N660'-LOT 13 BLK 102
10.00AC 9.31AC NET
GOLDEN ACRES LOT 72 11.38AC GR 11.23AC
NET
TURNER TRACT E158'-W619.40'-S295.70' LOT 7
BLK 100 1.07 AC GR 1.00 AC NET

BLK 67,68,69,70,71,72,73 & 74 CHARLES A BURTON SURVEY NO 1 80.00 ACRES HB670, R 29548
 BLK WEST 1/2 OF 2 ALL 3 THRU 7 CHARLES A BURTON SURVEY NO 2 220.00 ACRES HB670, R28563
 ABST 27- BURTON-2 BLK 8 & 9, 80.0000 ACRES HB670, R28561
 ABST 27- LONGORIA-1 BLKS 1 & 2 113.700 ACRES HB670, R28645
 CHARLES A BURTON SURVEY NO 1 BLKS 45 & 46, 20.0000 ACRES HB670, R29559
 BLK 47, 48, 49, 50, 51, 52, 53 & 54 CHARLES A BURTON SURVEY NO 1 80.00 ACRES HB670, R29558
 CHARLES A BURTON SURVEY NO 1 BLKS 97, 98 & 99, 30.0000 ACRES HB670, R29541
 BLK 28, 29,30, 31,32,33 CHARLES A BURTON SURVEY NO 1 - 60.00 ACRES HB670, R29566
 CHARLES A BURTON SURVEY NO 1 BLKS 25-26, 20.00 ACRES HB670, R29571
 ABST27 - LONGORIA-2 BLKS 6 & 7 136.30 ACRES HB670, R28616
 ABST27 - LONGORIA-2 BLK 8 EPTNW7 TRACT B, 10.5280 AC HB670, R28575
 ABST27 - LONGORIA-2 BLKS 6 & 7 136.30 ACRES HB670, R28616
 OJO DE AGUA GRANT 1.00 ACRE OUT OF E 20 ACRES OF BLK 160 HB670, R28182
 YZNAGA-BASILIO 30.850 ACRES OUT OF BLK 4 HB670, R32695
 ABST27 - UNSUBDIVIDED WEST OF COMB ES PT TRACT 187-E-COMBES, 59.5220 ACRES HB670, R28086
 ABST 27- YZNAGA RESUB BLK 7, 16.4530 ACRES HB670, R28187
 BLK 1 SANTA ROSA INC W 82.00 ACRE HB670, R28152
 ABST27 - LONGORIA-2 LOT 6 BLK 8 1.0000 ACRES HB670, R28920
 ABST27 - UNSUBDIVIDED WEST OF COMBES PT TRACT 139-E, 14.1300 ACRES HB670, R28193
 CHARLES A BURTON SURVEY NO 1 17.550 ACRES OF LOTS 1,20,21,109 HB670, R29590
 CHARLES A BURTONSURVEY NO 1, A 17.55 ACRES TRACT OF LAND PART OF LOTS 109, 2, 19, 22, 39, AND ALL OF LOTS 23 & 108 (TRACT I).

ABST27 - LONGORIA-2 LOT 5 BLK 8 1.0000 ACRES HB670, R28921
 ABST 27- YZNAGA RESUB BLK 6, 16.8010 ACRES HB670, R28195
 LONGORIA SUBD NO 1 22.6 AC BLK 2, 51.11 AC BLK 3, 58.67 AC BLK 4, 68.15 AC BLK 5 ABST 27 BLK 2, 3 & 4 SANTA ROSA INC 358.21 ACRES HB670, R28128
 BLK 1 SANTA ROSA INC 10.00 ACS OF E 40 ACRES HB670, R28137
 ABST 27- BURTON-2 BLKS 11 & 12, 76.6000 ACRES HB670, R28542
 OJO DE AGUA GRANT TRACT 65-N, 4.1100 ACRES HB670, R28380
 ABST27 - UNSUBDIVIDED WEST OF COMB ES TRACT 65-N S,22.3000 ACRES HB670, R28412
 ABST27 - LONGORIA-2 BLK 4 28.9200 ACRES HB670, R28618
 ABST27 - LONGORIA-2 BLK 9 W 18.1600 ACRES HB670, R28538
 BLK 1 & 2 CHARLES A BURTON SURVEY NO 3 81.80 ACRES HB670, R28490
 CHARLES A BURTON SURVEY NO 1 17.550 ACRES OF LOTS 2, 19, 22 39 & 109 HB670, R29588
 ABST27 - UNSUBDIVIDED WEST OF COMB ES TRACT 160-F PTE40., 1.0000 AC HB670, R28184
 ABST27 - LONGORIA-2 BLK 8 W TRACT A, 10.5280 ACRES HB670, R28575
 ABST27 - LONGORIA-2 BLK 10 W 7.6200 ACRES HB670, R28468
 LONGORIA SUBD NO 1 22.6 AC BLK 2, 51.11 AC BLK 3, 58.67 AC BLK 4, 68.15 AC BLK 5 ABST 27 ABST27 - LONGORIA-2 BLK 10 W 30.0000 ACRES HB670, R28507
 ABST27 - UNSUBDIVIDED WEST OF COMB ES TRACT 65-N N,56.6900 ACRES HB670, R28412
 ABST27 - UNSUBDIVIDED WEST OF COMB ES TRACT 65-N PTN22.3, 4.0000 AC RES HB670, R28376
 ABST27 - UNSUBDIVIDED WEST OF COMB ES TR 65-N PT44.6 N, 22.0000 ACRES HB670, R29025
 ABST27 - LONGORIA-2 BLK 10 PTW 15.0000 ACRES HB670, R28507
 ABST27 - UNSUBDIVIDED WEST OF COMBES PT TRACT 139-E, 14.1200 ACRES HB670, R28197

ABST27 - LONGORIA-2 BLK 8 TRACT C 10.5280
 ACRES HB670, R28562
 LONGORIA 2 - ABST 27, BLK 8 LOT 1 - 4, ACRES
 2.633 HB670, R28594
 ABST 27- BURTON-2 BLKS 11 & 12, 76.6000
 ACRES HB670, R28542
 PANTEON DE GUADALUPE CEMETERY, BLOCK 1,
 LOT 1, ACRES 2.00 HB670, R32808
 ABST27 - LONGORIA-2 BLK 9 W 18.1600 ACRES
 HB670, R28538
 ABST27 - LONGORIA-2 LOT 5 BLK 8 1.0000
 ACRES HB670, R28921
 LONGORIA 2 - ABST 27, BLK 8 LOT 1 - 4, ACRES
 2.633 HB670, R28594
 ABST27 - UNSUBDIVIDED WEST OF COMB ES
 TRACT 66-O, 81.3900 ACRES HB670, R28268
 ABST 27- YZNAGA RESUB BLK 6, 16.8010 ACRES
 HB670, R28195
 BURTON-2 BLKS 13-14-15, 114.90 ACS - HB670,
 R28530
 ABST 27- C B COMBES BLK 10, 39.8000 ACRES
 HB670, R28445
 ABST27 - UNSUBDIVIDED WEST OF COMBES PT
 TRACT 139-E, 14.1300 ACRES HB670, R28202
 ABST27 - LONGORIA-2 BLK 9 5.3100ACRES
 HB670, R28532
 LONGORIA SUBD NO 1 22.6 AC BLK 2, 51.11 AC
 BLK 3, 58.67 AC BLK 4, 68.15 AC BLK 5 ABST 27
 ABST27 - LONGORIA-2 BLK 10 PTW12.62,
 5.0000 ACRES HB670, R28492
 ABST27 - UNSUBDIVIDED WEST OF COMB ES
 TRACT 65-N PTNE22.3, 19.7500 ACRES HB670,
 R28412
 ABST27 - UNSUBDIVIDED WEST OF COME S TR
 139 D, 9.0000 ACRES HB670, R28211
 ABST 27- C B COMBES BLKS 28 THRU 30,
 118.500 ACRES HB670, R28253
 CHARLES A BURTON SURVEY NO 1 BLK 27,
 10.0000 ACRES HB670, R29568
 ABST27-UNSUBDIVIDED WEST OF COMBES
 TRACT 65-N, 5.844 ACRES HB670, R28371
 ABST 27- YZNAGA RESUB BLK 11, 15.3700
 ACRES HB670, R28167
 L K MORRIS - ABST 27 BLOCK 5 S 1/2, ACRES
 6.595 HB670, R35700
 ABST 27- YZNAGA BLK 12 PTN20.,5.000 ACRES
 HB670, R28158

ABST 27- LONGORIA-1 BLKS 1 & 2 113.700
 ACRES HB670, R28645
 ABST 27- L K MORRIS BLK 3 S, 10.0000 ACRES
 HB670, R28900
 OJO DE AGUA GRANT 28.200 ACRES WEST OF
 COMBES TRACT 146-L HB670, R28108
 YZNAGA-BASILIO 30.850 ACRES OUT OF BLK 4
 HB670, R32695
 ABST 27- YZNAGA RESUB BLK 4, 14.4530 ACRES
 HB670, R28233
 YZNAGA SUBD ABST 27 S 21.00 AC BLK 12
 HB670, R28142
 ABST 27- C B COMBES BLK 11, 38.8000 ACRES
 HB670, R28445
 BLK 1 SANTA ROSA INC 10.00 ACRES OF E 40
 ACRES HB670, R28131
 ABST27-UNSUBDIVIDED WEST OF COMBES
 TRACT 65-N 3.656 ACS
 LONGORIA SUBD NO 1 22.6 AC BLK 2, 51.11 AC
 BLK 3, 58.67 AC BLK 4, 68.15 AC BLK 5 ABST 27
 CHARLES A BURTON SURVEY NO 1 BLK 100,
 10.0000 ACRES HB670, R29539
 YZNAGA RESUB ABST 27 14.4530 AC BLK 5
 HB670, R28205
 ABST 27- BURTON-2 BLK 10, 40.0000 ACRES
 HB670, R28568
 ABST 27- YZNAGA RESUB BLK 10, 2.4530 ACRES
 CHARLES A BURTON SURVEY NO BLK 81,
 10.0000 ACRES HB670, R29545
 CHARLES A BURTON SURVEY NO 1 BLK 40,
 10.0000 ACRES HB670, R29562
 BLK 1 SANTA ROSA INC 10.00 ACRES OF THE E
 40 ACRES HB670, R28140
 ABST27 - UNSUBDIVIDED WEST OF COMB ES
 TRACT 65-N, 4.5000 ACRES HB670, R28366
 ABST27 - UNSUBDIVIDED WEST OF COMB ES
 TRACT 139 D, 1.0000 ACRES SANTA RITA RANCH
 HB670, R28209
 ABST 27- LONGORIA-1 BLK 3 W1/2 S1/2,
 17.0400 ACRES HB670, R28631
 ABST 27- BURTON-2 BLK 2 E, 20.0000 ACRES
 HB670, R28568
 ABST 27- BURTON-2 BLK 1, 40.0000 ACRES
 HB670, R288568
 BLK 1 SANTA ROSA INC 10.00 ACRES OF E 40
 ACRES
 OJO DE AGUA GRANT 30.00 ACRES OF TRACTS
 159 & 146 HB670, R28110

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Agreement for Limitation on Appraised Value
 Between Lyford CISD and Ponte Alto Windpower, LLC, #1379
 December 9, 2019

Texas Economic Development Act Agreement
Comptroller Form 50-826 (Jan 2016)

EXHIBIT 1

CHARLES A BURTON SURVEY NO 1 BLK 61,
10.0000 ACRES HB670, R29552
ABST 27- YZNAGA-BASILIO BLK 4, 1.7800 ACRES
HB670, R28079
CHARLES A BURTON SURVEY NO 1 BLK 34,
10.0000 ACRES HB670, R29565
ABST 27- C B COMBES BLK 11, 12.3000 ACRES
HB670, R28445
ABST 27- L K MORRIS BLKS 6 THRU 10, 106.81
ACRES HB670, R28867
CHARLES A BURTON SURVEY NO 1 LOTS 17 & 18
HB670, R29574
CHARLES A BURTON SURVEY NO 1 LOTS 6-12,
15, 16, & 101-103 & 105-106 HB670, R29534
ABST27 - UNSUBDIVIDED WEST OF COMB ES
TRACT 51-P PTMID, 4.5200 ACRES HB670,
R28356 R28309
CHARLES A BURTON SURVEY NO 1 LOTS 6-12,
15, 16, & 101-103 & 105-106 HB670, R29534
CHARLES A BURTONSURVEY NO 1, A 17.55
ACRES TRACT OF LAND PART OF LOTS 109, 2,
19, 22, 39, AND ALL OF LOTS 23 & 108 (TRACT
I).
ABST27 - UNSUBDIVIDED WEST OF COMB ES
TRACT 51-P, 25.7900 ACRES HB670, R28356
R28309
ABST 27- BURTON-3 BLKS R THRU 18, 572.0900
ACRES HB670, R28427
CHARLES A BURTON SURVEY NO 1 LOT 5 HB670,
R29581
CHARLES A BURTON SURVEY NO 1 E4.60 AC
BLOCK 107 & 11.60 ACS- BLOCK 104, (PART OF
TRACT II).
CHARLES A BURTON SURVEY NO 1 BLKS 13-14
HB670, R29576
CHARLES A BURTON SURVEY NO 1 BLK 24,
10.0000 ACRES HB670, R29572
CHARLES A BURTON SURVEY NO 1 E4.60 AC
BLOCK 107 & 11.60 ACS- BLOCK 104, (PART OF
TRACT II).
ABST27 - UNSUBDIVIDED WEST OF COMB ES
TRACT 51-P N,14.7900 ACRES HB670, R28356
R28309
ABST 27- BURTON-3 BLKS R THRU 18, 572.0900
ACRES HB670, R28427
CHARLES A BURTON SURVEY NO 1 LOTS 3 & 4
HB670, R29582

CHARLES A BURTON SURVEY NO 1 PT BLOCK
107, 1.60 ACRES (PART OF TRACT II)
ABST 27- YZNAGA 17.3 ACRES BLK 21
ABST27 - UNSUBDIVIDED WEST OF COMB ES PT
TRACT 192-A & B, 8.3720 ACRES HB670,
R28968
BLK 1 SANTA ROSA INC W 82.00 ACRE HB670,
R28152
ABST 27- YZNAGA RESUB BLK 3, 14.4530 ACRES
HB670, R28242 28180 28170 28102
ABST 27- BURTON-3 BLKS R THRU 18, 572.0900
ACRES HB670, R28427
ABST27 - LONGORIA-2 BLK 8 W10.57E30.57,
10.5700 AC HB670, R28584
ABST 27- YZNAGA BLK 16 CEN, 20.0950 ACRES
ABST 27- YZNAGA RESUB S10.97 LT 1 BLK 14,
0.9000 ACRES HB670, R28107
YZNAGA - ABST 27 BLOCK 16 N PT, ACRES 5.140,
TRACT 5, HB670, R33583
ABST27 - UNSUBDIVIDED WEST OF COMB ES
TRACT 160-F W1/2W1/2, 10 OUT OF 20.0000
ACRES HB670, R28171
YZNAGA - ABST 27, BLK 16 N PT, AC 5.140,
(TRACT 6) HB670, R33584
ABST 27- YZNAGA RESUB S10.97 PT LOT 2 BLK
14,0.9800 AC HB670, R28107
ABST 27- C B COMBES BLK 27, 4.2500 ACRES
HB670, R28266
ABST 27- C B COMBES BLK 27, 40.6500 ACRES
HB670, R28258
YZNAGA - ABST 27, BLK 16 N PT, ACRES 1.910
91-8250 YZNAGA - ABST 27, BLK 16 N, TRACT 1,
ACRES 3.370 HB670, R28092
YZNAGA - ABST 27, BLK 16 N PT, ACRES
5.140,(TRACT 2) HB670, R33581
ABST 27- YZNAGA BLKS 17 THRU 20 41.70
ACRES HB670, R28090
ABST 27- C B COMBES BLKS 31 THRU 33,
118.4000 ACRES HB670, R28247
OJO DE AGUA GRANT W10.00 ACRES OUT OF
20.00 ACRES TRCT OJO DE AGUA TRACT 160-F
HB670, R28176
YZNAGA - ABST 27, BLK PT 16N, ACRES
5.140,TRACT 1 HB670, R28099
BLK 14 YZNAGA SUBDIVISION (VOL 6 PG 35)
0.630 ACRES OUT OF 2.13 ACRES OF S 10.97
ACRES OF N 21.7 ACRES HB670, R28130
TRACT A OF SURVEY

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Agreement for Limitation on Appraised Value
Between Lyford Cisd and Ponte Alto Windpower, LLC, #1379
December 9, 2019

Texas Economic Development Act Agreement
Comptroller Form 50-826 (Jan 2016)

EXHIBIT 1

ABST27 - LONGORIA-2 BLKS 6 & 7 136.30 ACRES HB670, R28616
 ABST 27- YZNAGA RESUB S10.97 RESUB LOT 5 AN-4 BLK 14, 0.5000 AC HB670, R28117
 91-8250 YZNAGA - ABST 27, BLK 16, TRACT 1, ACRES.760 HB670, R27195
 YZNAGA - ABST 27, BLK 16 N PT, ACRES 3.720 LOT 6 BLK 14 YZNAGA 0.50 ACRE OUT OF 2.13 ACRES OF S 10.97 ACRES OF N 21.70 ACRES HB670, R25905 TRACKS B & C OF SURVEY
 ABST 27- YZNAGA BLK 15, 66.6500 ACRES HB670, R28100
 ABST 27- L K MORRIS BLKS 1 THRU 3, 50.000 ACRES HB670, R28904
 CHARLES A BURTON SURVEY NO 1 17.550 ACRES OF LOTS 2, 19, 22 39 & 109 HB670, R29587
 OJO DE AGUA GRANT 292.293 ACS OUT OF 444.6300 ACS UNSUBDIVIDED WEST OF COMBES TRACT 185 A & D HB670 R28103
 ABST 27- YZNAGA RESUB BLK 9, 14.4530 ACRES HB670, R28178
 C B COMBES SUBDIVISION 1.940 ACS OUT OF 30.980 ACS OF BLKS 48-49 HB670 R28221
 ABST 27- YZNAGA RESUB S10.97 RESUB LOT 5 AN-3 BLK 14, 0.5000 AC HB670, R28127
 ABST 27- C B COMBES PT BLK 49, 31.5000 ACRES HB670, R24399
 LOT 6 BLK 14 YZNAGA SUBDIVISION (VOL 6 PG 35) 0.50 ACRES OUT OF 2.13 ACRES OF S 10.97 ACRES OF N21.7 ACRES TRACT D OF SURVEY
 ABST 27- YZNAGA BLK 15, 66.6500 ACRES HB670, R28100
 ABST 27- C B COMBES BLKS 45 THRU 48 & PT BLK 49, 195.6000 ACRES HB670, R28220
 ABST27 - UNSUBDIVIDED WEST OF COMB ES TRACT 146-L SPT, 72.0000 ACRES HB670, R36950
 ABST 27- YZNAGA RESUB BLK 8, 14.4530 ACRES HB670, R28183
 BURTON-2 BLKS 16 THRU 19, 153.48 ACS HB670, R28509
 LONGORIA SUBD NO 1 22.6 AC BLK 2, 51.11 AC BLK 3, 58.67 AC BLK 4, 68.15 AC BLK 5 ABST 27
 ABST27 - LONGORIA-2 LOT 6 BLK 8 1.0000 ACRES HB670, R28920
 ABST27 - UNSUBDIVIDED WEST OF COMB ES TRACT 65-N N,18.2500 ACRES HB670, R28412
 ABST27 - LONGORIA-2 BLK 9 13.8500 ACRES OJO DE AGUA GRANT 292.293 ACS OUT OF 444.6300 ACS UNSUBDIVIDED WEST OF COMBES TRACT 185 A & D HB670 R28103
 ABST27 - UNSUBDIVIDED WEST OF COMB ES TRACT 185 A&D, 315.5800 ACRES CHARLES A BURTON SURVEY NO 1 BLKS 56, 10 AC HB670, R29557
 CHARLES A BURTON SURVEY NO 1 BLK 62, 10 ACRES HB670, R29551
 CHARLES A BURTON SURVEY NO 1 BLKS 55, 10 AC HB670, R29557
 CHARLES A BURTON SURVEY NO 1 BLKS 58 & 60, 20 AC HB670, R29554
 CHARLES A BURTON SURVEY NO 1 BLKS 35, 36 & 38, HB670, R29563, 30 ACS
 CHARLES A BURTON SURVEY NO 1 BLKS 79 & 80, 20 AC HB670, R29546
 ABST27 - UNSUBDIVIDED WEST OF COMB ES TRACT 162-J, 59.8000 ACRES HB670, R28116
 CHARLES A BURTON SURVEY NO 1 BLKS 83 & 84, HB670, R29543, 20 AC
 CHARLES A BURTON SURVEY NO 1 BLK 82, 10 AC HB670, R29543
 CHARLES A BURTON SURVEY NO 1 BLK 59, 10 AC HB670, R29554
 CHARLES A BURTON SURVEY NO 1 BLKS 75 THRU 78, 40 AC HB670, R29546
 ABST 27- C B COMBES BLKS 44 & 45 & 49, 8.6800 ACRES
 C B COMBES SUBDIVISION PT LOTS 43 THRU 45 & 1 FT STRIP OF LOTS 46 THRU 49 29.040 ACRES HB670, R28221
 CHARLES A BURTON SURVEY NO 1 BLKS 58 & 60, 20 AC HB670, R29554
 CHARLES A BURTON SURVEY NO 1 BLK 63 THRU 66, 40 ACRES HB670, R29551
 CHARLES A BURTON SURVEY NO 1 BLK 37, 10 AC HB670, R29563
 CHARLES A BURTON SURVEY NO 1 BLKS 35, 36 & 38, HB670, R29563, 30 ACS
 ABST27 - UNSUBDIVIDED WEST OF COMB ES TRACT 66-O, 81.3900 ACRES HB670, R28268
 ABST 27- YZNAGA BLK 12 PTN20, 11.5000 ACRES HB670, R28151
 OJO DE AGUA GRANT 153.337 ACS OUT OF 445.63 ACS UNSUBDIVIDED WEST OF COMBES TRACT 185 A & D

BLK 2674 CAPISALLO DISTRICT SUBDIVISION
4.8200 ACRES
BLK 2673 CAPISALLO DISTRICT SUBDIVISION
2.7200 ACRES
ABST 27- YZNAGA BLK 12 PTN 20., 3.500 ACRES
HB670, R28146
YZNAGA-BASILIO BLKS 1-2 100.00 AC HB670,
R28085
ABST27 - LONGORIA-2 BLK 11 87.6200 ACRES
HB670, R28426
ABST27 - LONGORIA-2 BLK 10 E 30.0000 ACRES
HB670, R28526
ABST27 - UNSUBDIVIDED WEST OF COMB ES
TRACT 166-G E, 1.50 ACS OUT OF 20.3000
ACRES HB670, R28160
ABST 27- UNSUBDIVIDED WEST OF COMBES PT
TRACT 166, ACRES 18.30
YZNAGA-BASILIO BLK 3, 60.0000 ACRES HB670,
R28082
YZNAGA-BASILIO BLKS 1-2 100.00 AC HB670,
R28085
ABST27 - LONGORIA-2 BLK 9 E 14.15 00 ACRES
HB670, R28555
ABST27 - LONGORIA-2 BLK 12 53.7800 ACRES
HB670, R28426
ABST27 - UNSUBDIVIDED WEST OF COMB ES
TRACT 166-G E, 18.80 ACS OF 20.3000 ACS
HB670, R28160
BLK 2675 CAPISALLO DISTRICT SUBDIVISION
41.28 ACRES (HB670 SHARED
PROPERTYWILLACY CO R29597)
BLK 2676 CAPISALLO DISTRICT SUBDIVISION
16.78 ACRES(HB670 SHARED PROPERTY
WILLACY COR29594)
BLK 2676 CAPISALLO DISTRICT SUBDIVISION
4.780 ACRES(HB670 SHARED PROPERTY
WILLACY CO, R36454)
BLK 2679 CAPISALLO DISTRICT SUBDIVISION
31.2300 ACRES (HB670 SHARED PROPERTY
WILLACY CO R36451)
BLK 2680 CAPISALLO DISTRICT SUBDIVISION
45.3400 ACRES (HB670 SHARED PROPERTY
WILLACY CO R36453)
ABST27 - UNSUBDIVIDED WEST OF COMB ES PT
TRACT 187-E-COMBES, 59.5220 ACRES HB670,
R28086

BLK 2675 CAPISALLO DISTRICT SUBDIVISION
2.2300 ACRES(HB670 SHARED PROPERTY
WILLACY CO R36452)
BLK 2680 CAPISALLO DISTRICT SUBDIVISION
16.930 ACRES
YZNAGA - ABST 27, BLK 16 N PT AC 2.140, (PT
TRACT 3) HB670, R33580
ABST 27- C B COMBES PT OF BLK 9, 4.64 ACS
OUT OF 61.9000 ACS HB670, R28527
L K MORRIS - ABST 27 BLOCK 4 S 3.40 ACRES
AND 6.60 ACRES OF BLOCK 5 10.00
HB670,R28898
91-4500 L K MORRIS - ABST 27, N1/2 BLOCKS 4
& 5, ACRES 16.5950 HB670, R35699,R35701
CHARLES A BURTON SURVEY NO 1 BLK 57,
10.0000 ACRES HB670 , R29555
YZNAGA - ABST 27, BLK 16 N PT, AC
5.140,(TRACT 4) & 3.00 AC (PT TRACT 3) HB670,
R33582
BLK 2679 CAPISALLO DISTRICT SUBDIVISION
4.280 ACRES (HB670 SHARED PROPERTY
WILLACY CO R29593)
OJO DE AGUA GRANT 20.00 ACRES TRACT 161-F
HB670, R28188
ABST 27- C B COMBES PT OF BLK 9, 57.26 ACS
OF 61.90 ACS HB670, R28527
ABST27 - UNSUBDIVIDED WEST OF COMBES PT
TRACT 187-E-COMBES, 50.756 ACS OUT OF 161.
0000 ACRES HB670, R28083
ABST27 - UNSUBDIVIDED WEST OF COMBES
TRACT 139 C-D, 53.570 ACRES SANTA RITA
RANCH HB670, R28217, R28223
ABST27 - UNSUBDIVIDED WEST OF COMBES TR
160 F N 10.00 ACS OUT OF W 20.00 AC OF PT
E40 AC HB670, R28164
ABST27 - UNSUBDIVIDED WEST OF COMBES PT
TRACT 187-E-COMBES, 110.244 ACS OUT OF
161. 0000 ACRES HB670, R28083
CHARLES A BURTON SURVEY NO 1 BLKS 41
THRU 43, 30 ACS HB670, R29560
BLK 2680 CAPISALLO DISTRICT SUBDIVISION
45.3400 ACRES (HB670 SHARED PROPERTY
WILLACY CO R36453)
OJO DE AGUA GRANT 10.00 ACRES OJO DE
AGUA GRANT TRACT 160-F HB670, R28176
ABST27 - UNSUBDIVIDED WEST OF COMB ES
TRACT 139-A, 1.0000 ACRES SANTA RITA RANCH
HB670, R28251

ABST27 - UNSUBDIVIDED WEST OF COMB ES TR
139 A & B, 71.7600 ACRES HB670, R28701
ABST27 - UNSUBDIVIDED WEST OF COMBES TR
160 10.00 ACS OUT OF W 20.00 AC PT E40 AC,
HB670, R28164
OJO DE AGUA GRANT 17.81 ACRES OUT OF E
20.00 ACRES BLK 160 HB670, R28182
ABST 27- YZNAGA RESUB BLK 10, 12.0000
ACRES HB670, R28161
ABST 27- YZNAGA RESUB S10.97 PT LOT 2 BLK
14, 0.5100 AC HB670, R28109
CHARLES A BURTON SURVEY NO 1 BLKS 44, 10
ACS HB670, R29560
BLK 5, 6 & 7 YZNAGA 31.6000 ACRES HB670,
R28201(VOL 6 PG 35 MRCC)
BLK 1 YZNAGA SUBDIVISION (VOL 6 PG 35) W
52.660 ACRES HB670, R28323
BLK 1 YZNAGA SUBDIVISION (VOL 6 PG 35)
CENTER 52.660 ACRES
BURTON-2 BLKS 13-14-15, 114.90 ACS - HB670,
R28530
ABST 27- YZNAGA BLK 5 N, 15.1300 ACS HB670,
R28208
ABST 27- YZNAGA RESUB S10.97 LT1 BLK 14
S1/2 AC, 0.5300 AC HB670, R28189
ABST 27- YZNAGA BLK 3,4,PTS, PT6 & 7,7E,9,10
PT OF LT 4 OF RESUB BLK 14, 197.2600 AC
HB670, R28242, 28180, 28170, 28102
BLK 85 THRU 96 CHARLES A BURTON SURVEY
NO 1 120.00 ACRES HB670, R29542
ABST27 - UNSUBDIVIDED WEST OF COMB ES
TRACT 160-F W1/2W1/2, 10 ACRES OUT OF
20.0000 ACRES HB670, R28171
ABST27 - LONGORIA-2 BLKS 6 & 7 136.30
ACRES HB670, R28616
ABST 27- YZNAGA RESUB BLK 14 LOT 5, 23.0600
ACRES HB670, R28105
BLK 4 SANTA ROSA INC 8.29.00 ACRES HB670,
R27967
91-5220 LONGORIA 2 - ABST 27 BLK 8, ACRES
20,(EAST PART BLK 8) HB670, R28607
ABST 27- YZNAGA BLK 2, 21.00 ACRES HB670,
R28255
BURTON-2 BLKS 16 THRU 19, 153.48 ACS
HB670, R28509
ABST 27- YZNAGA BLK 1 E 52.6700 ACRES
HB670, R28292

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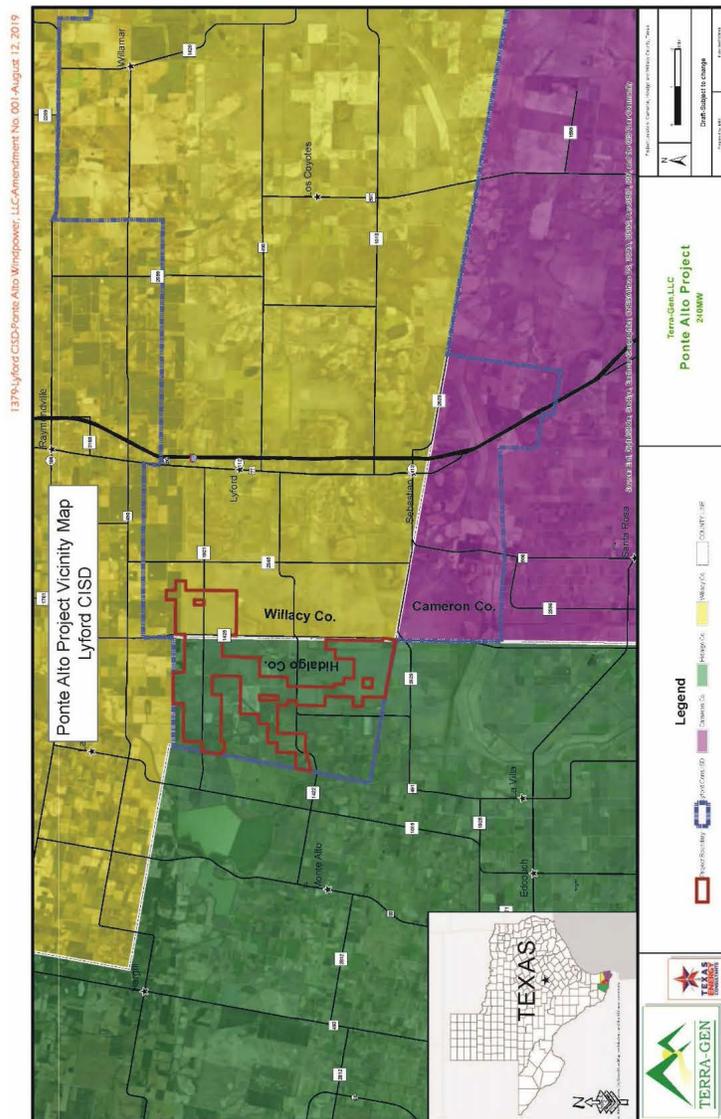
Agreement for Limitation on Appraised Value
Between Lyford Cisd and Ponte Alto Windpower, LLC, #1379
December 9, 2019

Texas Economic Development Act Agreement
Comptroller Form 50-826 (Jan 2016)

EXHIBIT 1

EXHIBIT 2

DESCRIPTION AND LOCATION OF LAND



Agreement for Limitation on Appraised Value
Between Lyford CSD and Ponte Alto Windpower, LLC, # 1379
December 9, 2019

Texas Economic Development Act Agreement
Comptroller Form 50-826 (Jan 2016)

EXHIBIT 2

EXHIBIT 3

APPLICANT'S QUALIFIED INVESTMENT

The Applicant is requesting an appraised value limitation on all of the property constructed or placed upon the real property within Lyford CISD, which is located in Hidalgo County, Texas.

The property for which the Applicant is requesting an appraised value limitation shall include, but is NOT limited to, the following: up to 32 wind turbines, with a nameplate capacity of 4.5 MW and a combined total generating capacity of approximately 144 MW; up to 32 steel reinforced concrete foundations supporting the weight of each turbine tower; up to 32 electric power transformers; underground conductor cables used to transport electricity from each turbine tower to an electrical substation.

Additionally, the map provided does not represent the final location of the improvements; however, all of the improvements that make up the amount of Qualified Investment will be made within the Project Investment Area as shown on the following map.

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EXHIBIT 3

EXHIBIT 4

DESCRIPTION AND LOCATION OF QUALIFIED PROPERTY

Ponte Alto Windpower, LLC plans to construct an estimated 144 MW of 240 MW wind farm within Lyford CISD boundaries. Additional improvements of Qualified Property located within Lyford CISD boundary include:

- 32 Wind Turbines with a nameplate capacity of 4.5 MW;
- 32 Wind Turbine Foundations;
- Several thousand feet of Transmission Collection System cable & Junction Boxes;
- Overhead Transmission and Interconnection infrastructure;
- Meteorological towers;
- All weather Road work sloped for drainage;

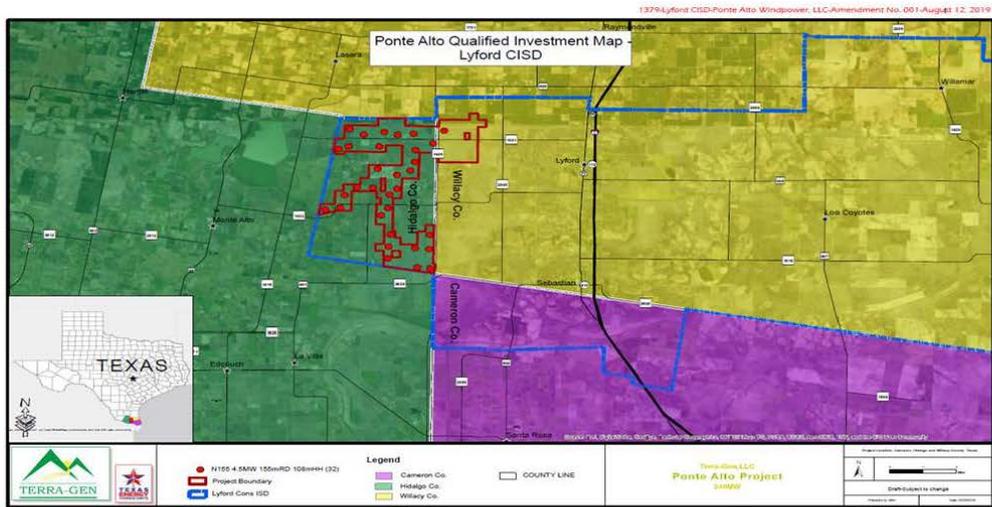
Ponte Alto anticipates using 32 wind turbines with a nameplate capacity of 4.5 MW. Although final turbine selection and location of the infrastructure may change, all of equipment outlined above is expected to be located within Lyford CISD boundaries. Current plans are to install turbines in one phase. Ponte Alto has obtained grants of lease and easement covering approximately 5,330 acres within Lyford CISD boundaries.

The exact placement of turbines is subject to ongoing planning, wind resource evaluation, engineering, land leasing, and turbine selection. The final number and location of turbines and supporting structures will be determined before construction begins. However, any changes in the number and location of turbines will not have a significant impact on the total investment. Ponte Alto intends to connect to AEP Rio Hondo to North Edinburg, 345kV transmission line internal to the Project. All of the infrastructure will remain within the project boundary and within the Hidalgo County Enterprise Zone.

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EXHIBIT 4



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 December 9, 2019

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EXHIBIT 4