



Chapter 313 Annual Eligibility Report Form

Form 50-772
(May 2010)

2012

Tax Year covered in this report

1.04

M&O Tax Rate

Panhandle ISD

School district name

High Majestic Wind Energy Center II, LLC

Project Name

700 Universe Blvd. PSX/JB, Juno Beach, FL 33408

Company Address

0.44

I&S Tax Rate

High Majestic Wind Energy Center II, LLC

Company Name

561-691-2118

Company Contact Information

NOTE: This form must be completed by an authorized representative of each approved applicant and each entity with property subject to the limitation agreement. It must be submitted to the school district by May 15th of every year using information from the previous tax (calendar) year. For limitation agreements where there are multiple company entities that receive a part of the limitation provided by the agreement: 1) each business entity not having a full interest in the agreement should complete a separate form for their proportionate share of required employment and investment information; and, 2) separately, the school district is required to complete an Annual Eligibility Report that provides for each question in this form a sum of the individual answers from reports submitted by each entity so that there is a cumulative Annual Eligibility Report reflecting the entire agreement.

32046000470

Texas Taxpayer ID of Applicant

October 22, 2008 (extension of this agreement covers this project)

Date of Agreement Approval

2013

First complete tax year of the qualifying time period

2015

First tax year of the limitation

Texas Taxpayer ID Reporting Entity (if appropriate)

Babcock & Brown Renewable Holdings, Inc

Original Applicant Name

2022

Last tax year of the qualifying time period

\$10,000,000

Amount of the limitation at the time of application approval

QUALIFIED PROPERTY INFORMATION

First year of assessment is 2013

Market Value

I&S Taxable Value

M&O Taxable Value

Is the business entity in good standing with respect to Tax Code, Chapter 171?

(Attach printout from Comptroller Web site: <http://www.window.state.tx.us/taxinfo/coasintr.html>)

Yes No

Is the business entity current on all taxes due to the State of Texas?

Yes No

Is the business activity of the project an eligible business activity under Section 313.024(b)?

Yes No

Please identify business activity: Renewable Energy Electric Generation

What was the application review start date for your application (the date your application was determined to be complete)?

(This question must only be answered for projects with applications approved after June 1, 2010.)

n/a

How many new jobs were based on the qualified property in the year covered by this report? (See note on page 3.)

5 (cumulative
10 with Capricorn
I)

What is the number of new jobs required for a project in this school district according to 313.021(2)(A)(iv)(b), 313.051(b), as appropriate?

If the applicant requested a waiver of minimum jobs requirement, how many new jobs must the approved applicant create under the waiver?

Approx. 5

80 percent of New Jobs (0.80 x number of new jobs based on the qualified property in the year covered by this report.)

4



What is the minimum required annual wage for each qualifying job in the year covered by the report? 41,600

For agreements executed prior to June 19, 2009, please identify which of the two Tax Code sections is used to determine the wage standard required by the agreement: §313.021(5)(A) or §313.051(b). For agreements executed after June 19, 2009, please identify which of the four Tax Code sections is used to determine the wage standard required by the agreement: §313.021(5)(A), §313.021(5)(B), §313.021(3)(E)(ii), or §313.051(b). 313.051(b)

Attach calculations and cite (or attach) exact Texas Workforce Commission data sources. attached

How many qualifying jobs (employees of this entity and employees of a contractor with this entity) were based on the qualified property in the year covered by the report? 4 (cumulative with Cap I)

Of the qualifying job-holders last year, how many were employees of the approved applicant? 4

Of the qualifying job-holders last year, how many were employees of an entity contracting with the approved applicant? 0

If any qualifying job-holders were employees of an entity contracting with the applicant, does the approved applicant or assignee have documentation from the contractor supporting the conclusion that those jobs are qualifying jobs? [X] NA [] Yes [] No

THE FOLLOWING QUESTIONS APPLY ONLY TO APPROVED APPLICANTS WITH AGREEMENTS THAT REQUIRE THE APPROVED APPLICANT TO PROVIDE A SPECIFIED NUMBER OF JOBS AT A SPECIFIED WAGE.

How many qualifying jobs did the approved applicant commit to create in the year covered by the report? 4

At what annual wage? 51,315

How many qualifying jobs were created at the specified wage? 4

ENTITIES ARE NOT REQUIRED TO ANSWER THE FOLLOWING FIVE QUESTIONS IF THE YEAR COVERED BY THE REPORT IS AFTER THE QUALIFYING TIME PERIOD OF THEIR AGREEMENT.

What is the qualified investment expended by this entity from the beginning of the qualifying time period through the end of the year covered by this report? n/a

Was any of the land classified as qualified investment? [] Yes [] No

Was any of the qualified investment leased under a capitalized lease? [] Yes [] No

Was any of the qualified investment leased under an operating lease? [] Yes [] No

Was any property not owned by the applicant part of the qualified investment? [] Yes [] No

THE FOLLOWING QUESTIONS MUST BE ANSWERED BY ENTITIES HAVING A PARTIAL INTEREST IN AN AGREEMENT.

What was your limitation amount (or portion of original limitation amount) during the year covered by this report? n/a

Please describe your interest in the agreement and identify all the documents creating that interest.

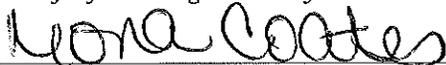
Blank lines for describing interest and identifying documents.

NOTE: For job definitions see TAC §9.1051(14) and Tax Code, §313.021(3). If the agreement includes a definition of "new job" other than TAC §9.1051(14)(C), then please provide the definition "new job" as used in the agreement.

Notwithstanding any waiver by the district of the requirement for the creation of a minimum number of new jobs, or any other job commitment in the agreement, Tax Code 313.024(d) requires that 80 percent of all new jobs be qualifying jobs.

APPROVAL.

"I am the authorized representative for the Company submitting this Annual Eligibility Report. I understand that this Report is a government record as defined in Chapter 37 of the Texas Penal Code. The information I am providing on this Report is true and correct to the best of my knowledge and belief."



Signature

Mona Coates

Printed name of authorized company representative

Sr. Property Tax Analyst

Title

May 13, 2013

Date

CONTACT INFORMATION FOR AUTHORIZED REPRESENTATIVE

700 Universe Blvd PSX/JB,

Address

Juno Beach, FL 33408

561-691-2118

Phone

mona.coates@fpl.com

E-mail

County's workers earned about 35 percent more than the state average; in 2000, an employee earned \$60, , compared to the Texas average of \$41,91

Table 1: Carson County Employment Trends (NAICS)

Description	Employment 2002 Q3	Employment 2006 Q3	Employment 2007 Q3	Change 06-07	% Change 06-07
Natural Resources & Mining	178	132	113	-19	-14.4%
Construction	205	85	101	16	18.8%
Manufacturing	--	--	--	--	--
Trade, Transport & Utilities	237	339	359	20	5.9%
Information	--	--	7	N/A	N/A
Financial Activities	51	41	41	0	0.0%
Professional & Bus. Services	44	32	39	7	21.9%
Education & Health Services	--	75	--	N/A	N/A
Leisure & Hospitality	98	67	65	-2	-3.0%
Other Services	22	83	--	N/A	N/A
Nonclassifiable	3,815	3,291	3,538	247	7.5%
Federal Government	193	216	229	13	6.0%
State Government	39	39	45	6	15.4%
Local Government	358	389	392	3	0.8%
Total Employment	4,721	4,739	4,925	186	3.9%

Source: Texas Workforce Commission

Board Finding Number 3.

The average salary level of qualifying jobs is expected to be at least \$41,600 per year. The review of the application by the State Comptroller's Office indicated that this amount—based on Texas Workforce Commission data—complies with the requirement that qualifying jobs must pay 110 percent of the county average manufacturing wage. Majestic Wind indicates that total employment will be approximately five (5) new jobs.

Based on Texas Workforce Commission data, the average manufacturing wage for the area covered by the Panhandle Regional Planning Commission is \$17.49 per hour or \$36,379 annually. At the 110 percent level required under Chapter 313, the minimum qualifying wage would be \$40,017. The average salary level for the Majestic Wind Project exceeds this amount by \$1,583 or about four percent.



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Franchise Tax Account Status

As of: 06/15/2013 01:30:36 PM

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HIGH MAJESTIC WIND II, LLC	
Texas Taxpayer Number	32046000470
Mailing Address	700 UNIVERSE BLVD # JB JUNO BEACH, FL 33408-2657
 Right to Transact Business in Texas	ACTIVE
State of Formation	DE
Effective SOS Registration Date	12/13/2011
Texas SOS File Number	0801519950
Registered Agent Name	C T CORPORATION SYSTEM
Registered Office Street Address	350 NORTH ST. PAUL ST., STE. 2900 DALLAS, TX 75201

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PARTIAL ASSIGNMENT
(Phase II Rights under Panhandle ISD Tax Agreement)

This Partial Assignment (this "Assignment"), dated as of the June 25, 2009, is made by **BABCOCK & BROWN RENEWABLE HOLDINGS INC.**, a Delaware corporation (the "Assignor"), **MAJESTIC WIND POWER 2 LLC**, a Delaware limited liability company (the "Assignee") and **MAJESTIC WIND POWER LLC**, a Delaware limited liability company ("Majestic 1").

RECITALS

1. Assignor is the direct or indirect owner of certain development rights for the development of a wind farm, which is intended to be developed in multiple phases containing up to 160 MW of wind generation electricity capacity located on land in Carson and Potter Counties, Texas (the "Wind Farm").

2. Specifically, Assignor is the owner of rights and obligations under the Amended Agreement for Limitation on Appraised Value of Property for School District Maintenance and Operation Taxes, dated February 25, 2009 (the "Agreement"), between Assignor and Panhandle Independent School District, a lawfully created independent school district within the State of Texas operating under and subject to the Texas Education Code (the "District"), providing, among other things, for the limitation of certain local ad valorem property values relating to the Wind Farm.

3. Majestic 1 has developed the first phase of the Wind Farm, which first phase consists of a 79.5 MW wind generation project in Carson County, Texas, including 53 1.5 megawatt wind turbine generators (collectively, "Phase I").

4. Immediately prior to the execution of this Assignment, Assignor and Majestic 1 entered into the Partial Assignment, dated as of the date hereof (the "Prior Assignment"), under which Assignor assigned to Majestic 1 Assignor's right, title and interest in and to the Agreement to the extent relating to Phase I.

5. Assignee is developing the second and final phase of the Wind Farm, which second phase will consist of an up to 80.5 MW wind generation project in Carson and Potter Counties, Texas on the land described in Exhibit A (collectively, "Phase II").

6. Assignor wishes to assign and delegate the rights and obligations under the Agreement relating to Phase II to its Affiliate (as defined in the Agreement), Assignee, and Assignee wishes to accept and assume such rights and obligations, on and subject to the terms and conditions of this Assignment.

7. Section 8.4 of the Agreement permits Assignor to assign a portion of the Agreement to an Affiliate, provided that Assignor provides written notice of such assignment to the District.

NOW, THEREFORE, in consideration of the foregoing premises, the mutual agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

ASSIGNMENT AND ASSUMPTION

1. Assignment. The Assignor does hereby TRANSFER, GRANT, ASSIGN, SELL, CONVEY and DELIVER unto the Assignee, Assignor's right, title and interest in and to the Agreement as of the effective date of the Agreement to the extent relating to Phase II (i.e., the remaining right, title and interest of Assignor in and to Agreement not assigned to Majestic 1 under the Prior Assignment) (the "Assigned Interests"), TO HAVE AND TO HOLD the Assigned Interests unto the Assignee and its legal representatives, successors, and assigns forever.

2. Assumption and Release. By execution of this Assignment, the Assignee accepts the assignment of the Assigned Interests contemplated in this Assignment and assumes all of the Assignor's past, present and future liabilities, duties and obligations under the Agreement to the extent relating to Phase II. Assignee hereby fully, irrevocably and forever remises, releases, acquits and discharges Assignor and its respective members, officers, employees, agents, representatives, advisors, successors, predecessors and assigns, and each of them, from all obligations, duties and responsibilities with respect to the Assigned Interests.

3. Assignment and Assumption on a Several Basis. For the avoidance of doubt, the parties hereto each agree and acknowledge that Assignee shall be obligated to perform only those obligations under the Agreement relating to Phase II and shall be severally, and not jointly and severally with Majestic 1, liable for any failure to perform such obligations and shall have no obligation to perform any obligations under the Agreement relating to any phase other than Phase II and shall have no liability with respect to any failure to perform such obligations relating to any phase other than Phase II.

4. Representation. The Assignor hereby represents and warrants to the Assignee that the Assignor is the sole owner of the Assigned Interests and that the Assigned Interests are hereby conveyed to the Assignee free and clear of any liens, claims, security interests or encumbrances.

5. Counterparts. Each of the counterparts hereof executed shall for all purposes be deemed to be an original, and all such counterparts shall together constitute but one and the same instrument.

6. Further Assurances; Notice to the District. The Assignor covenants and agrees promptly to execute, deliver, file, or record, or cause to be executed, delivered, filed or recorded, such agreements, instruments, certificates and other documents and to do and perform such other and further actions as the Assignee may reasonably request or as may otherwise be necessary or proper to assign, convey, transfer and deliver the Assigned Interests unto the Assignee. Assignor agrees to deliver written notice of the

assignment of the Assigned Interests under this Assignment to the District as required by Section 8.4 of the Agreement.

7. Headings Descriptive. The headings contained in this Assignment are for convenience of reference only and shall not limit or otherwise affect the meaning hereof.

8. Governing Law. This assignment shall be governed by and construed in accordance with the laws of the State of Texas.

[Remainder of page intentionally blank.]

IN WITNESS WHEREOF, this Assignment is executed and effective as of the date first above written.

“Assignor”

BABCOCK & BROWN RENEWABLE HOLDINGS INC.



By: _____
Name: JUSTIN DWYER
Title: _____

“Assignee”

MAJESTIC WIND POWER 2 LLC



By: _____
Name: Adriane Sanchez
Title: _____

MAJESTIC WIND POWER LLC



By: _____
Name: Karen R. Fagerstrom
Title: _____

Exhibit A
[Phase 2 Land Description]

TRACT 1

Fee Simple: Henry Leven

Parcel 1:

The East 465.1 acres of Section 47, Block T, H&W Survey, Abstract No. 97, Certificate No. 79, Patent No. 360, Volume 25, dated November 6, 1876, Carson County, Texas;

SAVE AND EXCEPT those certain Four (4) tracts (containing 0.193 acre, 0.255 acre, 1.0 acre, and 1.0 acre each, more or less) as described in Warranty Deed from the City of Amarillo to Homer H. Frazier and wife, Alvine Frazier, dated February 13, 1962, recorded in Volume 121, Page 138, Deed Records, Carson County, Texas.

Parcel 2:

The East 58.8 acres of the South 80 acres of Section 34, Block T, H&W Survey, Abstract No. 1008, Certificate No. 59, Patent No. 427, Volume 1A, dated February 11, 1919, Carson County, Texas;

SAVE AND EXCEPT those certain Four (4) tracts (containing 0.193 acre, 0.255 acre, 1.0 acre, 1.0 acre, and 1.0 acre each, more or less) as described in Warranty Deed from the City of Amarillo to Homer H. Frazier and wife, Alvine Frazier, dated February 13, 1962, recorded in Volume 121, Page 138, Deed Records, Carson County, Texas.

Parcel 3:

The West Half (W/2) of Section 51, Block T, H&W Survey, Carson County, Texas;

SAVE AND EXCEPT a tract of land out of the Northeast corner of Section 51, Block T, H&W Survey, Carson County, Texas, beginning at the Northwest corner of said Section 51, same being the intersection of the center-line of two county roads;

THENCE S. 0 degrees 05' W., along the West line of said Section 51, 30 feet to a point;

THENCE N. 89 degrees 36' E., parallel with the North line of said Section 51, 30 feet to an iron pipe, the BEGINNING CORNER of this tract;

THENCE continuing N. 89 degrees 36' E. parallel with and 30 feet South of the North line of said Section 51, 208.7 feet to an iron pipe;

THENCE 0 degrees 36' W., parallel with the North line of said Section 51, 313.1 feet to a point;

THENCE S. 89 degrees 36' W. parallel with the North line of said Section 51, 208.7 feet to an iron pipe;

THENCE N. 0 degrees 05' E. parallel with and 30 feet East of the West line of said Section 51, 313.1 feet to the BEGINNING CORNER of this tract, containing 1.5 acres of land.

TRACT 2

Fee Simple: Beddingfield, Inc.

320 acres of land, being the N/2 of Section No. 53, Block T, BS&F Survey, Certificate No. 1811, Abstract No. 52, patent No. 332, Volume 26, dated November 6, 1876, Carson County, Texas.

TRACT 3

Fee Simple: Mona Borchardt, Individually; Mona L. Borchardt, J. Larry Nelson and Edgar Lee Borchardt, as Co-Independent Executors and Co-Trustees of the Estate of Nelson Borchardt, deceased; K'Linn Borchardt, Shelly Borchardt and Joel Borchardt, as Co-Trustees under the will of Nelson Borchardt, deceased

Parcel 1:

The North 565.1 acres of Section No. 34 in Block T, of the H&W Survey, Carson County, Texas;

SAVE AND EXCEPT a tract of land out of the Northern portion of Section 34, Block T, H&W Survey, being more particularly described by metes and bounds as follows:

BEGINNING at the Northwest corner of said Section 34 for the PLACE OF BEGINNING of this tract;

THENCE N 89 degrees 17' E along the North line of said Section 34 for a distance of 5295.4 feet to the Northeast corner of said Section 34;

THENCE S 0degrees 13' E along the East line of said Section 34 for a distance of 50 feet;

THENCE S 89 degrees 17' W parallel to and 50 feet South of the North line of said Section 34 for a distance of 5,295.5 feet to a point on the West line of said Section 34;

THENCE N 0 degrees 11'30" W along the West line of said Section 34 a distance of 50 feet to the PLACE OF BEGINNING of this tract.

The above described tract of land contains 6.078 acres, more or less, of which 3.647 acres lies in the existing public road and additional right-of-way required 2.431 acres.

Parcel 2:

All of the East 480 acres of Section 27 in Block T, AB&M Survey, Carson County, Texas;

SAVE AND EXCEPT a tract of land out of the Southern portion of Section 27, Block T, AB&M Survey, being more particularly described by metes and bounds as follows:

BEGINNING at the Southeast corner of said Section 27 for the PLACE OF BEGINNING of this tract;

THENCE S 89 degrees 17' W along the South line of said Section 27 for a distance of 3,971.6 feet;

THENCE N 0 degrees 12' W for a distance of 50 feet;

THENCE N 89 degrees 17' E parallel to and 50 feet North of the South line of said Section 27 for a distance of 3,971.6 feet to a point on the East line of said Section 27;

THENCE S 0 degrees 13 E along the said East line of Section 27 for a distance of 50 feet to the PLACE OF BEGINNING of this tract

The above described tract of land contains 4.559 acres, more or less, of which 2.735 acres lies in the existing public road and additional right-of-way required 1.824 acres.

TRACT 4

Fee Simple: Doris Marie Gabel, individually and as Trustee of the Jim H. Gabel Testamentary Trust, and as Independent Executrix of the Estate of Jim H. Gabel

Parcel 1:

The South Half (S/2) of Section Number Forty-eight (48), in the Block Number One (1), of the BS&F Survey, containing 320 acres of land, more or less, in Carson and Potter Counties, Texas.

Parcel 2:

The North Third (N/3) of Section Number Seven (7), M. F. Wright Original Grantee, Carson County, Texas.

TRACT 5

Fee Simple: Jimmie Lee Logsdon a/k/a Jimmie Logsdon

Parcel 1:

A 112.288 acre tract of land divided from an original 155.01 acre tract SAVE AND EXCEPT a 1.0 acre tract and a 27.00 acre tract, as described by metes and bound in Section No. 48, Block "T", H&W Survey, Caron County, Texas and more particularly described as follows:

BEGINNING at a point, a found ½" re-bar corner, which is located in the East Section line of Section No. 48, Block No "T", H&W Survey, in Carson County, Texas, and bears North 1317.8 feet from Southeast corner of said Section No. 48,

THENCE, S 89 degrees 29' 10" W. along the common line with the City of Amarillo tract for a distance of 1310.88 feet to a found 1" iron pipe corner, the Northwest corner of the city trace and the Northeast corner of a 27.0 acre tract,

THENCE S. 89 degrees 30' 50" W. along the North line of a 27.0 acre tract for a distance of 913.32 feet to a set re-bar corner for the Northwest corner of the 27.0 acre tract,

THENCE S. 89 degrees 30'50" W. extending this line for a distance of 296.82 feet to a set 3/8" re-bar corner by a North-South power line and fence line, the Southwest corner of this description,

THENCE N. 01 degrees 13'20" E. along the fence line for a distance of 2010.8 feet to a found 1" iron pipe corner, the Northeast corner of this description, THENCE S. 87 degrees 46' 33" E. for a distance of 2487.87 feet along the East-West fence line to a found ½" re-bar corner in the East section line of said Section No. 48, the Northeast corner of this description,

THENCE S. 0 degrees 00' W. for a distance of 1915.8 feet along the North-South section line fence to the POINT OF BEGINNING,

Said description contains 112.288 acres, more or less, and lying within the original 155.01 acre tract as recorded.

Parcel 2:

A 27.00 acre tract of land out of 155.01 acre tract out Section 48, Block "T", H&W Survey, Carson County, Texas, described by metes and bounds as follows:

BEGINNING at a ½ inch iron rod at the Northeast corner of Section 48, Block "T", H&W Survey;

THENCE South along the East line of said Section 48, at a distance of 2044.7 feet pass a inch galv. Iron pipe at the Northeast corner of said 155.01 acre tract, a total distance of 3960.60 feet to a ½ inch iron rod at the most Northerly Southeast corner of said 155.01 acre tract;

THENCE S. 89 degrees 30'50" W. along the North line of a tract owned by the City of Amarillo, a distance of 1310.80 feet to a 1 inch iron pipe, the NORTHWEST CORNER OF SAID CITY TRACT, same being the NORTHEAST AND BEGINNING CORNER OF THIS TRACT;

THENCE S. 0 degrees 05'40" W. along the West line of said city tract, a distance of 1287.81 feet to a 1" iron pipe in the North line of a County Road, the MOST SOUTHERLY SOUTHEAST CORNER OF SAID 155.01 acre tract, same being the SOUTHEAST CORNER OF THIS TRACT;

THENCE S. 89 degrees 30'30" W. along the North line of said County Road, a distance of 913.32 feet to a point, the SOUTHWEST CORNER OF THIS TRACT;

THENCE N. 0degrees 05'40" E. parallel with the East line of this tract, a distance of 1287.90 feet to a point, the NORTHWEST CORNER OF THIS TRACT;

THENCE N. 89 degrees 30'50" E. a distance of 9132.32 feet to the BEGINNING CORNER OF THIS TRACT, and containing 27.00 acres, more or less.

TRACT 6

Fee Simple: Norma P. O'Neal

All of Section No. 49 in Block T, H&W Survey, Carson County, Texas.

TRACT 7

Fee Simple: Alvin Garner Stamps, Jr. and Alice Marie Stamps

Parcel 1:

The North 480 feet of the East 430 feet of Section 52, Block T, H&W Survey, SAVE AND EXCEPT the North 330 feet of the East 280 feet of said Section 52, Carson County, Texas; the South 30 feet of Right-of-way of County Road 14 and the West 30 feet of right-of-way of County Road C are included in this description.

Parcel 2:

The West 150 feet of the North 150 feet of Section 52, Block T, H&W Survey, whose Northwest corner is at the intersection of County Road 14 and County Road B right-of-ways, Caron County, Texas.

TRACT 8

Fee Simple: Don Vance (Parcel 1); Joyce Cockrell (Parcels 2 & 5); Carolyn Hedrick (Parcel 3); and Elten Vance (Parcel 4)

Parcel 1:

The East Half (E/2) of Section 51, Block T, Abstract 99, H&W Survey, Carson County, Texas, containing 312 acres, more or less; SAVE AND EXCEPT a 7.632 acre tract described by metes and bounds as follows:

BEGINNING at 60d nail set in East line of Section 51, for the Southeast corner of this tract, from which the Southeast corner of said section bears South 1847.1' to a 1/2" iron rod found;

THENCE North 799.0' with East line of Section 51 and center of Coutny Road to a 60d nail set, for the Northeast corner of this tract, from which the Northeast corner of Section 51 2645.0' to an iron rod with cap found;

THENCE North 89 degree 00' West a 32.0' pass 1/2 " iron rod set in West line of County Road, continuing a total distance of 425.1' to a 1/2" iron rod set at a fence post, for the Northwest corner of this tract;
THENCE South 765.5' parallel with East line of Section 51 to 1/2" iron rod set at fence post, for the Southwest corner of this tract;

THENCE South 84 degrees 30' East 396.0' pass 5/8" iron rod set in West line of County Road, continuing a total distance of 427.0' to the PLACE OF BEGINNING, and containing 7.632 acres, more or less. Bearing based on East line of Section 51 as North.

Parcel 2:

Section 31, Block T, Abstract No. 26, AB&M Survey, Carson County, Texas

Parcel 3:

Section 32, Block T, Abstract No. 1103, AB&M Survey, Carson County, Texas

Parcel 4:

160 acres out of the North part of Section 4, Block 1, SK&K Survey, Carson County, being more particularly described by metes and bounds as follows:

BEGINNING at a point of intersection of the North line of Section 4, Block 1, SK&K Survey, in Carson County, Texas, with the Easterly line of the Chicago, Rock Island & Gulf Railway Company's right-of-way; THENCE East 2096 feet; THENCE South 3342.3 feet; THENCE West 2074.6 feet to the Easterly line of the Chicago, Rock Island & Gulf Railway Company's right-of-way; THENCE North 0 degrees 25' West along the Easterly line of the Chicago, Rock Island & Gulf Railway Company's right-of-way, 3342.3 feet to the PLACE OF BEGINNING, being 160 acres more or less.

AND

An irregular strip of land, varying in width from 100 to 300 feet; being that part of the Chicago, Rock Island & Gulf Railway Company's abandoned right-of-way as same is presently laid out and located: COMMENCING at the Northern boundary of Section 4, SK&K Survey, THENCE Southerly to the Northern boundary of the Southerly 5.73 acres of abandoned right-of-way in Section 4 described by metes and bounds as follows:

BEGINNING at a 1 ¼ inch iron pipe, the intersection of the East ROW line of the Rock Island Railroad and the South line of Section 4, from whence a 1 ¼ inch iron pipe, the southeast corner of Section 4 and the Northeast corner of Section 5, Block B-1, SK&K Survey bears East 540.13 feet;

THENCE West along the South line of Section 4, 150.0 feet to a 1/14 inch iron pipe and pile of stones in the West ROW line of the abandoned Rock Island Railroad;

THENCE N 00 degrees 36'10" W., along the West ROW line of said railroad, 1664.84 feet of a ½ inch iron rod;

THENCE East, a distance of 150.0 feet to a fence corner, the intersection of the East ROW line of said Railroad ROW and the South line of the Townsite of Willton, as fenced.

THENCE S. 00 degree 36' 10" E., along the East ROW line of said railroad, 1664.84 feet to the BEGINNING CORNER of this tract and containing 5.73 acres.

SAVE AND EXCEPT 60 acres, more or less, as described in Deed dated December 8, 2006 from Elten Vance to Carolyn Hedrick et al, and recorded in Volume 440, Page 83, Official Public Records of Carson County, Texas.

Parcel 5:

60 acres, more or less, in Section 4, Block 1, Abstract 1191, SK&K Survey, Carson County, Texas.

TRACT 9

Bertrand

The West 328.156 acres of Section 54, Block T, BS&F Survey, Carson County, Texas;

SAVE AND EXCEPT the two acres reserved to the City of Amarillo, described in a Deed from the City of Amarillo to Julius Sell, et ux, Tena Sell, recorded in Volume 123, Page 284, of the Deed Records of Carson County, Texas, to which record reference is hereby made for all purposes; and SAVE AND EXCEPT all water rights reserved to the City of Amarillo as described in said Deed filed in Volume 123, Page 287, Deed Records of Carson County, Texas; and SAVE AND EXCEPT an undivided three-fourths of the oil, gas and other minerals in and under and that may be produced from the above described property, which said three-fourths undivided interest has previously been reserved by prior owners; further SAVE AND EXCEPT 1.997 acres tract of land out of the Northwest One-Quarter (NW/4) of Section 54, Block T, BS&F Survey, Carson County, Texas. Said 1.997 acre tract of land being located in the South

right of way line of a Carson County Road No. 14, and being more particularly described as follows:

BEGINNING at a point, a set 3/8" rebar in the South R/W line of said County Road No. 14, said point bears N. 90° 00' 00" E. for a distance of 870.66 feet and S. 00° 00' 00" W. for a distance of 30.00 feet from the Northwest corner of said Section No. 54, a found 1/2" rebar,

THENCE N. 90° 00' 00" E. for a distance of 290.00 feet along the South R/W line of the said County Road No. 14, parallel to the North line of said Section No. 54 to a set 3/8" rebar for the Northeast corner of this description;

THENCE S. 00° 00' 00" W. for a distance of 300.00 feet perpendicular to the North line of said Section No. 54 to a set 3/8" rebar for the Southeast corner of this description,

THENCE N. 90° 00' 00" W. for a distance of 290.00 feet parallel to the North line of Said Section No. 54 to a set 3/8" rebar for the Southwest corner of this description,

THENCE N. 00° 00' 00" E. for a distance of 300.00 feet to the POINT OF BEGINNING.

Said description contains 1.997 acres, more or less, and lies entirely in the Northwest One-Quarter of Said Section No. 54, Block T, BS&F Survey, Carson County, Texas.