

RESOLUTION

DETERMINING ELIGIBILITY FOR TAX CREDIT PURSUANT TO TEXAS TAX CODE §313.104

STATE OF TEXAS §

COUNTY OF CARSON §

WHEREAS, on December 17, 2007, the Superintendent of Schools of the Panhandle Independent School District (the "Superintendent"), acting as agent of the Board of Trustees of the District (the "Board of Trustees"), received from Babcock & Brown Renewable Holdings, Inc. (the "Applicant") an Application for Appraised Value Limitation on Qualified Property, pursuant to Chapter 313 of the Texas Tax Code; and,

WHEREAS, on September 18, 2008, the Superintendent received from the Applicant a Revised Application for Appraised Value Limitation on Qualified Property, pursuant to Chapter 313 of the Texas Tax Code; and,

WHEREAS, the Board of Trustees has acknowledged receipt of the Application along with the requisite application fee as established pursuant to Texas Tax Code §313.025(a)(1) and Local District Policy CCG (Local); and,

WHEREAS, the Application was delivered to the Texas Comptroller's Office for review pursuant to Texas Tax Code §313.025(d); and,

WHEREAS, on March 31, 2008 the Board of Trustees of the Panhandle Independent School District, at the request of the Applicant, granted an extension of the 120-day time period for final action on the Application; and,

WHEREAS, the Application was reviewed by the Texas Comptroller's Office pursuant to Texas Tax Code §313.025(d); and,

WHEREAS, the Board of Trustees caused to be conducted an economic impact evaluation pursuant to Chapter 313 of the Texas Tax Code; and,

WHEREAS, the Board of Trustees reviewed the economic impact evaluation pursuant to Texas Tax Code §313.026 and has carefully considered such evaluation; and,

WHEREAS, the Application was reviewed by the Carson County Appraisal District, established in Carson County, Texas (the "Carson County Appraisal District") pursuant to Texas Property Tax Code §6.01; and,

PANHANDLE INDEPENDENT SCHOOL DISTRICT
Resolution Granting Tax Credit to High Majestic Wind Energy Center, LLC
_____, 2013

WHEREAS, the District received a recommendation from the Texas Comptroller's Office pursuant to Texas Tax Code §313.026, and,

WHEREAS, on October 22, 2008, 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; and,

WHEREAS, on October 22, 2008, the Board of Trustees made factual findings pursuant to Texas Tax Code § 313.025(f), including, but not limited to findings that: (i) the information in the Application is true and correct; (ii) this Agreement is in the best interest of the District and the State of Texas; (iii) the Applicant is eligible for the Limitation on Appraised Value of the Applicant's Qualified Property; (iv) the project will be First Placed in Service on or after January 1, 2009; (v) each criterion listed in Texas Tax Code § 313.025(e) has been met; and, (vi) if the job creation requirement set forth in Texas Tax Code § 313.051(b) (*i.e.*, 10 jobs) was applied, for the size and scope of the project described in the Application, the required number of jobs would exceed the industry standard for the number of employees reasonably necessary for the operation of the facility; and,

WHEREAS, on October 22, 2008, the Board of Trustees determined, in accordance with the provisions of Tax Code § 313.051(a-1), that on January 1, 2002, there was located within the territorial boundaries of the District a federal nuclear facility, to wit: the Babcock & Wilcox Technical Services Pantex, LLC plant; and,

WHEREAS, on October 22, 2008, the Board of Trustees determined that the Tax Limitation Amount requested by Applicant, and as defined in Sections 1.2 and 1.3, below, is consistent with the minimum values set out by Tax Code, §§ 313.022(b), and 313.052, as such Tax Limitation Amount was computed for the effective date of this Agreement; and,

WHEREAS, on October 22, 2008, pursuant to the provisions of Texas Tax Code § 313.025(f-1), the Board of Trustees waived the job creation requirement set forth in Texas Tax Code § 313.051(b); and,

WHEREAS, on October 22, 2008, 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 on or after the receipt of a letter of recommendation from the Texas Comptroller of Public Accounts in accordance with Chapter 313 of the Texas Tax Code; and,

WHEREAS, the Applicant requested the deletion of Section 8.11 of the Agreement for purposes of financing Phase Two of the project; and,

WHEREAS, on February 25, 2009, the Board of Trustees considered Applicant's request for amendment; determined that such requested amendment would not result in harm to the

District and would enhance development of Phase Two of the project and, therefore, create an enhanced benefit to the District; and,

WHEREAS, on February 25, 2009 the Board of Trustees, at a duly noticed and called meeting, approved the adoption of the Amended Agreement; and,

WHEREAS, on June 25, 2009, Applicant partially assigned the Amended Agreement, in accordance with Section 8.4, to its affiliates Majestic Wind Power LLC and Majestic Wind Power 2 LLC; and,

WHEREAS, on February 23, 2010, Applicant, together with its affiliates Majestic Wind Power LLC and Majestic Wind Power 2 LLC, totally assigned the Amended Agreement, in accordance with Section 8.4, to the purchaser of all the wind farm assets, High Majestic Wind Energy, LLC (Texas Tax ID #32040257860); and,

WHEREAS, after examining the tax rolls of the Carson County Appraisal District; the most recent Annual Eligibility Report (Comptroller's Form #50-772); and the most recent Biennial Progress Report (Comptroller's Form #50-773) filed by High Majestic Wind Energy Center, LLC, the Board has determined that during the Qualifying Time Period, running from January 1, 2009 through December 31, 2010, High Majestic Wind Energy Center, LLC made a Qualifying Investment as defined by Texas Tax Code §313.021 in the amount of at least Ten Million Dollars for the purposes of renewable energy in accordance with the provisions of Texas Tax Code §313.024(b)(1); and,

WHEREAS, after examining the February 25, 2009 Amended Agreement; the most recent Annual Eligibility Report (Comptroller's Form #50-772); and the most recent Biennial Progress Report (Comptroller's Form #50-773) filed by High Majestic Wind Energy Center, LLC, the Board has determined that High Majestic Wind Energy Center, LLC is, in all other respects, in compliance with the terms of the aforesaid Agreement; and,

WHEREAS, after examining Comptroller's State Franchise Tax records, the Board has determined that, at the time of the adoption of this Resolution, High Majestic Wind Energy Center, LLC, is in good standing with respect to its franchise tax obligations; and,

WHEREAS, the total amount of maintenance and operations ad valorem taxes that were imposed on the portion of the appraised value of the Qualified Property that exceeded the amount of the limitation agreed to by the governing body of the school district under Texas Tax Code Section 313.027(a)(2) in the applicable Qualifying Time Period that High Majestic Wind Energy Center, LLC has paid to the District has been FIVE HUNDRED NINETY-FIVE THOUSAND ONE HUNDRED THIRTY-ONE DOLLARS AND FIFTY-THREE CENTS (\$595,131.53); and,

WHEREAS, as of the date of the approval of this Resolution, High Majestic Wind Energy Center, LLC has not relocated its business outside of the District; and,

WHEREAS, High Majestic Wind Energy Center, LLC has filed an application for a tax credit in accordance with the provisions of Texas Tax Code §313.103; and,

WHEREAS, the application for tax credit filed by High Majestic Wind Energy Center, LLC was: (1) made on the form prescribed for that purpose by the Texas Comptroller of Public Accounts; (2) was verified by High Majestic Wind Energy Center, LLC; (3) was accompanied by tax receipts from the collector of taxes for the District showing full payment of all District *ad valorem* taxes on the Qualified Property for the applicable Qualifying Time Period.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Panhandle Independent School District as follows:

1. The application made by High Majestic Wind Energy Center, LLC, for a tax credit pursuant to Texas Tax Code §313.103 in the total amount of FIVE HUNDRED NINETY-FIVE THOUSAND ONE HUNDRED THIRTY-ONE DOLLARS AND FIFTY-THREE CENTS (\$595,131.53) is approved by the adoption of this Resolution.
2. Beginning with the Tax Year 2012, and in each of the subsequent six (6) tax years (ending in Tax Year 2018), the Superintendent is directed to issue a refund as a credit against the *ad valorem* school taxes imposed on the Qualified Property by the District the lesser amount of either: 1.) EIGHTY-FIVE THOUSAND EIGHTEEN DOLLARS AND SEVENTY-NINE CENTS (\$85,018.79) (An amount equal to one-seventh of the total amount of tax credit to which High Majestic Wind Energy Center, LLC is entitled under Section 313.102); or, 2.) Fifty Percent (50%) of the total amount of *ad valorem* school taxes imposed on the Qualified Property by the school district in that tax year.
3. In addition to the foregoing, in the Tax Years 2019 through 2021, (The first three tax years after High Majestic Wind Energy Center, LLC's eligibility for an Appraised Value Limitation on Qualified Property, pursuant to Chapter 313 of the Texas Tax Code, expires), the District's collector of taxes is directed to credit against the *ad valorem* school taxes imposed on the Qualified Property by the District the lesser of either: 1.) any remainder of the FIVE HUNDRED NINETY-FIVE THOUSAND ONE HUNDRED THIRTY-ONE DOLLARS AND FIFTY-THREE CENTS (\$595,131.53) tax credit balance which was not paid under paragraph 2, above: or, 2.) the total amount of *ad valorem* school taxes imposed on the Qualified Property by the school district in that tax year.
4. Prior to making any tax credit payments under Sections (2) or (3), above, the District's Superintendent is directed to determine whether High Majestic Wind Energy Center, LLC has relocated outside the District, and has otherwise met its obligations under the Agreement; under State law; and under applicable regulations promulgated either by the Texas Comptroller's Office, or by the Texas Commissioner of Education. In the event that High Majestic Wind Energy Center, LLC has not met its obligation or has relocated outside the District, no tax credit will be paid for such tax year or the tax years thereafter.

5. If the Texas Comptroller of Public Accounts or the District's tax collector, after providing notice and the opportunity for a response, determine that High Majestic Wind Energy Center, LLC was either not eligible for the credit or received more credit than it was entitled, then the District shall impose an additional tax on the Qualified Property that is equal to the amount of tax credit that was erroneously taken, plus interest at an annual rate of 7.0% calculated from the date on which the credit was issued. A tax lien attaches to the Qualified Property in favor of the school district to secure payment by the person of the additional tax and interest that are imposed and any penalties incurred. A taxpayer which is delinquent in the payment of an additional tax may not submit a subsequent application or receive a tax credit under this subsection in a subsequent year.

APPROVED, ADOPTED, AND ORDERED on the 19th day of March, 2013.

PANHANDLE INDEPENDENT SCHOOL DISTRICT

By: 

MIKE VANCE, President
Board of Trustees

ATTEST:

By: 

~~**GREG EWING, Secretary**~~
~~**Board of Trustees**~~



Application for Tax Credit on Qualified Property (Tax Code, Chapter 313, Subchapter D)

Form 50-300
(Revised May 2010)

Panhandle ISD
School district name
106 W. 9th Street, Panhandle, Texas 79068
Address

Tax Year 2009
First complete year of qualifying time period
(581) 691-2943
Phone (Area code and number)
12/17/2007
Application filing date

This application is for credit for school district maintenance and operations taxes paid on the portion of value in excess of the value limit under Tax Code Chapter 313 Subchapter B or C, during the two complete tax years of the qualifying time period. File this completed application with the school district no earlier than the date the property taxes are paid for the last year of the qualifying time period. The school board must determine eligibility of this applicant.

STEP 1: APPLICANT NAME AND ADDRESS

Only entities that received an appraised value limitation under Tax Code Chapter 313 Subchapter B or C are eligible for this tax credit.

High Majestic Wind Energy Center, LLC

Applicant's name
700 Universe Blvd CTX/JB **Juno Beach, FL** **33408**
Mailing address City, State ZIP Code + 4
32040257860 **Owner ID: 714092**
Texas Taxpayer I.D. Number (11 digits) Appraisal district account number
Casey Tomasiak **Property Tax Analyst**
Name of person preparing this application Title
(581) 691-2943
Phone (area code and number)

STEP 2: PROVIDE ATTACHMENTS AND SUPPLEMENTS

Attach the following items to this application:

1. A copy of report from the local county appraisal district (CAD) reflecting both the market value before any exemptions, and taxable value of the qualified property for each complete tax year of the qualifying time period.
2. A copy of receipts for M&O and I&S taxes paid on qualified property during the first two years of the qualifying time period.
3. Schedule A—updated for all years from amounts in application schedule.
4. Schedule B—updated for all years from amounts in application schedule.
5. Schedule C—Tax Credit.

Note: Excel spreadsheet versions of Schedules are available for downloading and printing at URL listed below.

STEP 3: SHOW TAX CREDIT AMOUNT

	Year 1	Year 2
1. Taxable Value of Property for the purpose of School M&O tax	\$120,306,300	\$137,853,170
2. Limitation Value of Property under Agreement	\$10,000,000	\$10,000,000
3. School District Maintenance and Operations Tax Rate	1.04	1.04
4. Total Maintenance and Operations Taxes Paid	\$1,251,185.52	\$1,433,672.97
5. M&O Tax Obligation under Limited Value ((Line 2 Amount/100) x Line 3)	\$104,000	\$104,000
6. Tax Credit for which you are applying (Line 4 - Line 5)	\$1,147,185.52	\$1,329,672.97
7. Total Tax Credit (Sum of Line 6 Year 1 and Year 2 amounts)		\$2,476,858.49

STEP 4: SIGN AND DATE APPLICATION

By signing this application, you certify that this information is true and correct and that you are in full compliance with the terms of the attached agreement to the best of your knowledge and belief.

print here **Casey Tomasiak**
Name of authorized company officer
sign here *Casey Tomasiak*
Signature of authorized company officer

Property Tax Analyst
Title
5/12/2011
Date

On behalf of **High Majestic Wind Energy Center, LLC**
Name of corporation/company

If you make a false statement on this application, you could be found guilty of a class A misdemeanor or a state jail felony under Texas Penal Code Section 37.10.

PROPERTY INVESTMENT AMOUNTS

(Estimated investment in each year. Do not put cumulative totals.)

The year preceding the first complete tax year of the qualifying time period (assuming no deferrals)	Investment made before filing complete application with district (neither qualified property nor eligible to become qualified investment)	Year	School Year (YYYY-YYYY)	Tax Year (Fill in actual tax year below) YYYY	Column A: Tangible Personal Property (The amount of new investment (original cost) placed in service during this year)	Column B: Building or permanent nonremovable component of building (annual amount only)	Column C: Sum of A and B Qualifying Investment (during the qualifying time period)	Column D: Other investment that is not qualified investment but investment affecting economic impact and total value	Column E: Total Investment (A+B+D)	
										Investment made after filing complete application with district, but before final board approval or application (eligible to become qualified property)
Tax Credit Period (with 50% cap on credit)	Value Limitation Period	Complete tax years of qualifying time period	1	2009-2010	2009	135,946,120	250,000	136,196,120	-	136,196,120
			2	2010-2011	2010	13,485,739	-	13,485,739	-	13,485,739
			3	2011-2012	2011	987,820	-	987,820	-	987,820
			4	2012-2013	2012	25,000	-	25,000	-	25,000
			5	2013-2014	2013	25,000	-	25,000	-	25,000
			6	2014-2015	2014	25,000	-	25,000	-	25,000
			7	2015-2016	2015	25,000	-	25,000	-	25,000
			8	2016-2017	2016	25,000	-	25,000	-	25,000
			9	2017-2018	2017	25,000	-	25,000	-	25,000
			10	2018-2019	2018	25,000	-	25,000	-	25,000
			11	2019-2020	2019	25,000	-	25,000	-	25,000
			12	2020-2021	2020	25,000	-	25,000	-	25,000
			13	2021-2022	2021	25,000	-	25,000	-	25,000
			14	2022-2023	2022	25,000	-	25,000	-	25,000
			15	2023-2024	2023	25,000	-	25,000	-	25,000
Post-Settle-Up Period										
Post-Settle-Up Period										

Qualifying Time Period usually begins with the final board approval of the application and extends generally for the following two complete tax years.

Column A: This represents the total dollar amount of planned investment in tangible personal property the applicant considers qualified investment - as defined in Tax Code §313.021(1)(A)-(D). For the purposes of investment, please list amount invested each year, not cumulative totals.

Column B: For the years outside the qualifying time period, this number should simply represent the planned investment in tangible personal property. Include estimates of investment for "replacement" property-property that is part of original agreement but scheduled for probable replacement during limitation period. The total dollar amount of planned investment each year in buildings or nonremovable component of buildings that the applicant considers qualified investment under Tax Code §313.021(1)(E).

Column D: For the years outside the qualifying time period, this number should simply represent the planned investment in new buildings or nonremovable components of buildings. Dollar value of other investment that may not be qualified investment but that may affect economic impact and total value-for planning, construction and operation of the facility. The most significant example for many projects would be land. Other examples may be items such as professional services, etc.

Notes: Land can be listed as part of investment during the "pre-year 1" time period. It cannot be part of qualifying investment.

Notes: For advanced clean energy projects, nuclear projects, projects with deferred qualifying time periods, and projects with lengthy application review periods, insert additional rows as needed. This schedule must be submitted with the original application and any application for tax credit. When using this schedule for any purpose other than the original application, replace original estimates with actual appraisal districts data for past years and update estimates for current and future years. If original estimates have not changed, enter those amounts for future years.

SIGNATURE OF AUTHORIZED COMPANY REPRESENTATIVE: Andy Powell DATE: 5/12/2011

		Qualified Property				Reductions from Market Value	Estimated Taxable Value	Final taxable value for M&O—after all reductions		
		Year	School Year (YYYY-YYYY)	Tax Year (Fill in actual tax year) YYYY	Estimated Market Value of Land	Estimated Total Market Value of new buildings or other new improvements	Estimated Total Market Value of tangible personal property in the new building or "in or on the new improvement"	Exempted Value	Final taxable value for M&O—after all reductions	
Tax Credit Period (with 50% cap on credit)	Value Limitation Period	1	2009-2010	2009	-	-	120,306,300	-	120,306,300	120,306,300
		2	2010-2011	2010	-	250,000	137,603,170	-	137,653,170	137,653,170
		3	2011-2012	2011	-	250,000	124,501,300	-	124,751,300	10,000,000
		4	2012-2013	2012	-	250,000	115,786,200	-	116,036,200	10,000,000
		5	2013-2014	2013	-	250,000	107,681,200	-	107,931,200	10,000,000
		6	2014-2015	2014	-	250,000	100,143,500	-	100,393,500	10,000,000
		7	2015-2016	2015	-	250,000	93,133,500	-	93,383,500	10,000,000
		8	2016-2017	2016	-	250,000	86,614,200	-	86,864,200	10,000,000
		9	2017-2018	2017	-	250,000	80,551,200	-	80,801,200	10,000,000
		10	2018-2019	2018	-	250,000	74,912,600	-	75,162,600	10,000,000
		11	2019-2020	2019	-	250,000	69,668,700	-	69,918,700	69,918,700
		12	2020-2021	2020	-	250,000	64,791,900	-	65,041,900	65,041,900
		13	2021-2022	2021	-	250,000	60,256,500	-	60,506,500	60,506,500
		14	2022-2023	2022	-	250,000	56,038,500	-	56,288,500	56,288,500
		15	2023-2024	2023	-	250,000	52,115,800	-	52,365,800	52,365,800

Notes: Market value in future years is good faith estimate of future taxable value for the purposes of property taxation.
This schedule must be submitted with the original application and any application for tax credit. When using this schedule for any purpose other than the original application, replace original estimates with actual appraisal district data for past years and update estimates for current and future years. If original estimates have not changed, enter those amounts for future years.

SIGNATURE OF AUTHORIZED COMPANY REPRESENTATIVE

DATE

5/12/2011

Schedule C- Tax Credit: Employment Information

Applicant Name: High Majestic Wind Energy Center, LLC
 ISD Name: Panhandle ISD

Form 50-300

Complete tax years of qualifying time period	Year	School Year (YYYY-YYYY)	Tax Year (Fill in actual tax year) YYYY	Qualifying Jobs		
				New Jobs	Column B: Number of qualifying jobs applicant created meeting all criteria of Sec. 313.021(3) (cumulative)	Column C: Lowest wage of any qualifying job
1	pre-year 1	2008-2009	2008	Unkown	Did not own project	n/a
		2009-2010	2009	5	5	\$39,800
2		2010-2011	2010	5	5	\$42,000

Notes: For job definitions see TAC §9.1051(14) and Tax Code §313.021(3).



SIGNATURE OF AUTHORIZED COMPANY REPRESENTATIVE

DATE

5/12/2011

Carson CAD
PO Box 970
102 Main St
Panhandle, TX 79068
(806)537-3569

This is a receipt. Do not pay.

Owner ID: M 714092
HIGH MAJESTIC WIND ENERGY LLC
TAX MANAGER
700 UNIVERSE BLVD CTX/JB
JUNO BEACH FL, 33408-2657

Parcel Id/Owner Seq: 99704155 / 1 Operator @@LIMITATION A RA Sult: N
Account Number: 0714092-0-9900100 Lease 9900100 PRC# Acres:
Mineral Interest: 0.000000 Legals: (53)-1.50 MG WIND TURBINES Mineral Value: \$ 89404000
Prop Address: PERSONAL
Prop City/Su/Zip: 2009 ABT ENDS 2018

Year	Jurisdiction	Tax Rate	Tax Value	Post Code	Tax	Dis/Pen/Other	Total Amount
2009	Panhandle ISD M&O	1.040000	\$120,306,300	P	\$1,251,185.52	\$0.00	\$1,251,185.52
2009	Panhandle ISD I&S	0.460000	\$120,306,300	P	\$553,408.98	\$0.00	\$553,408.98
2009	Water Conservation Dist #3	0.008900	\$120,306,300	P	\$10,707.26	\$0.00	\$10,707.26
2009 Year Totals					\$1,815,301.76	\$0.00	\$1,815,301.76
Parcel Totals:					\$1,815,301.76	\$0.00	\$1,815,301.76

DPI Year/Months: 201001 Payment Ref Totals: \$1,815,301.76 \$0.00 \$1,815,301.76
Clerk: Andrea Pald By: HIGH MAJESTIC WIND Payment Type: Check Payment Ref No: 5000000012
Effective Payment Date: 02/02/2010 Deposit Date: 02/02/2010 Drawer User/Number: 1 / 179

Grand Totals: \$1,815,301.76 \$0.00 \$1,815,301.76

Carson CAD
PO Box 970
102 Main St
Panhandle, TX 79068
(806)537-3569

This is a receipt. Do not pay.

Owner ID: M 714092
HIGH MAJESTIC WIND ENERGY LLC
TAX MANAGER
700 UNIVERSE BLVD CTX/JB
JUNO BEACH FL, 33408-2657

Parcel Id/Owner Seq: 99704155 / 1 Operator @@LIMITATION A RA Suit: N
Account Number: 0714092-0-9900100 Lease 9900100 RRC# Acres: - Cat Code: L2G
Mineral Interest: 0.000000 Legals: (53)-1.50 MG WIND TURBINES Mineral Value: \$ 89404000
Prop Address: PERSONAL
Prop City/St/Zip: 2009 ABT BNDS 2018

Year	Jurisdiction	Tax Rate	Tax Value	Post Code	Tax	Dis/Pen/Other	Total Amount
2010	Panhandle ISD	1.040000	\$136,784,000	P	\$1,422,553.60	\$0.00	\$1,422,553.60
2010	Panhandle ISD I&S	0.440000	\$136,784,000	P	\$601,849.60	\$0.00	\$601,849.60
2010	Panhandle GCD	0.008900	\$136,784,000	P	\$12,173.78	\$0.00	\$12,173.78
2010 Year Totals					\$2,036,576.98	\$0.00	\$2,036,576.98
Parcel Totals:					\$2,036,576.98	\$0.00	\$2,036,576.98

Parcel Id/Owner Seq: 99705225 / 1 Operator SHOPS ETC RA Suit: N
Account Number: 0714092-0-9900120 Lease 9900120 RRC# Acres: - Cat Code: F2
Mineral Interest: 0.000000 Legals: SIZE AS OFFICES BACK PART IS Mineral Value: \$ 255880
Prop Address: REAL NP
Prop City/St/Zip: 60' X 115' BUILDING

Year	Jurisdiction	Tax Rate	Tax Value	Post Code	Tax	Dis/Pen/Other	Total Amount
2010	Panhandle ISD	1.040000	\$250,000	P	\$2,600.00	\$0.00	\$2,600.00
2010	Panhandle ISD I&S	0.440000	\$250,000	P	\$1,100.00	\$0.00	\$1,100.00
2010	Panhandle GCD	0.008900	\$250,000	P	\$22.25	\$0.00	\$22.25
2010 Year Totals					\$3,722.25	\$0.00	\$3,722.25
Parcel Totals:					\$3,722.25	\$0.00	\$3,722.25

Parcel Id/Owner Seq: 99705780 / 1 Operator RA Suit: N
Account Number: 0714092-0-9900160 Lease 9900160 RRC# Acres: - Cat Code: L2C
Mineral Interest: 0.000000 Legals: SUPPLIES INVENTORY Mineral Value: \$ 361100
Prop Address: PERSONAL
Prop City/St/Zip:

Year	Jurisdiction	Tax Rate	Tax Value	Post Code	Tax	Dis/Pen/Other	Total Amount
2010	Panhandle ISD	1.040000	\$819,170	P	\$8,519.37	\$0.00	\$8,519.37
2010	Panhandle ISD I&S	0.440000	\$819,170	P	\$3,604.35	\$0.00	\$3,604.35

Carson CAD
PO Box 970
102 Main St
Panhandle, TX 79068
(806)537-3569

This is a receipt. Do not pay.

Owner ID: M 714092
HIGH MAJESTIC WIND ENERGY LLC
TAX MANAGER
700 UNIVERSE BLVD CTX/JB
JUNO BEACH FL. 33408-2657

Year	Jurisdiction	Tax Rate	Tax Value	Post Code	Tax	Djs/Pen/Other	Total Amount
2010	Panhandle GCD	0.008900	\$819,170	P	\$72.91	\$0.00	\$72.91
2010 Year Totals					\$12,196.63	\$0.00	\$12,196.63
Parcel Totals:					\$12,196.63	\$0.00	\$12,196.63
DPI Year/Month:	201101	Payment Ref Totals:			\$2,052,495.86	\$0.00	\$2,052,495.86
Clerk:	Miko	Paid By: HIGH MAJESTIC WIND			Payment Type:	Check	Payment Ref No: 63861
Effective Payment Date: 01/24/2011		Deposit Date: 01/24/2011			Drawer User/Number: 1 / 218		

Grand Totals: \$2,052,495.86 \$0.00 \$2,052,495.86

2009 Carson CAD TAX STATEMENT

4078

Make Check or Money Order Payable:
 Carson CAD
 Donita Davis, TAX ASSESSOR COLLECTOR
 PO Box 970
 102 Main St
 Panshandle, TX 75068
 Phone: (806)537-3569
 Fax: (806)537-5343

STATEMENT PERIOD	PERIOD	REMITTANCE AMOUNT
M-714092 MIN	OCT.	1,815,301.76
	NOV.	1,815,301.76
	DEC.	1,815,301.76
	JAN.	1,815,301.76
	FEB.	1,942,372.89
	MAR.	1,978,678.92
	APR.	2,014,984.96
	MAY	2,051,290.99
	JUN.	2,087,597.03
AMOUNT OF YOUR REMITTANCE		



MAJESTIC WIND POWER LLC
 ERIC LILLYBCK % Bluearc Management Group
 2 HARRISON ST FL 6
 SAN FRANCISCO CA 94105 1671

PLEASE DETACH AND RETURN THIS PORTION WITH YOUR PAYMENT

2009 Carson CAD TAX STATEMENT - STATEMENT NUMBER 4078
 PHONE NUMBER: (806)537-3569

STATEMENT PERIOD	PERIOD	REMITTANCE AMOUNT
M-714092 MAJESTIC WIND POWER LLC ERIC LILLYBCK 2 HARRISON ST FL 6 SAN FRANCISCO CA 94105 1671	OCT 2009	1,815,301.76
	NOV 2009	1,815,301.76
	DEC 2009	1,815,301.76
	JAN 2010	1,815,301.76
Disc/MC/Visa are accepted by phone.	7% Feb 2010	1,942,372.89
	9% Mar 2010	1,978,678.92
	11% Apr 2010	2,014,984.96
	13% May 2010	2,051,290.99
	15% Jun 2010	2,087,597.03

PROPERTY DESCRIPTION	ACRES	LAND VALUE	IMPROVEMENT VALUE	TOTAL VALUE	TAX RATE	TAX AMOUNT
(53)-1.50 MG WIND TURBINES	0.000	0	120,306,300	120,306,300	1.040000	1,251,185.52
PERSONAL	0.000	0	120,306,300	120,306,300	0.460000	553,408.98
2008	0.000	0	120,306,300	120,306,300	0.008900	10,707.26

Parcel Total Taxes: 1,815,301.76

OWNER'S TOTALS BREAKOUT:

PROPERTY DESCRIPTION	ACRES	LAND VALUE	IMPROVEMENT VALUE	TOTAL VALUE	TAX RATE	TAX AMOUNT
Panshandle ISD	0.000	0	120,306,300	120,306,300	1.040000	1,251,185.52
Pan ISD I&S	0.000	0	120,306,300	120,306,300	0.460000	553,408.98
Water District	0.000	0	120,306,300	120,306,300	0.008900	10,707.26

Owner's Total Taxes: 1,815,301.76

IF YOU ARE 65 YEARS OF AGE OR OLDER, OR ARE SOCIAL SECURITY DISABLED AND THE PROPERTY DESCRIBED IN THIS DOCUMENT IS YOUR RESIDENCE HOMESTEAD, YOU SHOULD CONTACT THE APPRAISAL DISTRICT REGARDING ANY ENTITLEMENT YOU MAY HAVE IN THE POSTPONEMENT OF PAYMENT OF THESE TAXES.

REVIEWED/APPROVED

Casey Tomasiak, Property Tax
 Date 11/04/10

Carson CAD
 PO Box 970
 102 Main St
 Panhandle, TX 79068
 (806)537-3569

This is a receipt. Do not pay.

Owner ID: M 714092
 HIGH MAJESTIC WIND ENERGY LLC
 TAX MANAGER
 700 UNIVERSE BLVD
 JUNO BEACH FL, 33408-2683

Parcel Id/Owner Seq: 99704155 / 1 Operator: 149,431,859 EXCLU RA Suit: N
 Account Number: 0714092-0-9900100 Lease: 9900100 RRC# Acres: - Cat Code: L2G
 Mineral Interest: 0.000000 Legals: (53)-1.50 MG WIND TURBINES Mineral Value: \$ 136784000
 Prop Address: PERSONAL
 Prop City/St/Zip: 2008
 PURCHASE PRICE IN 2009

Homestead Code:

Year	Jurisdiction	Tax Rate	Tax Value	Post Code	Tax	Dis/Pen/Other	Total Amount
2009	Panhandle ISD M&O	1.040000	\$120,306,300	P	\$1,251,185.52	\$0.00	\$1,251,185.52
2009	Panhandle ISD I&S	0.460000	\$120,306,300	P	\$553,408.98	\$0.00	\$553,408.98
2009	Water Conservation Dist #3	0.008900	\$120,306,300	P	\$10,707.26	\$0.00	\$10,707.26
2009 Year Totals					\$1,815,301.76	\$0.00	\$1,815,301.76
Parcel Totals:					\$1,815,301.76	\$0.00	\$1,815,301.76

DPI Year/Month: 201001 Payment Ref Totals: \$1,815,301.76 \$0.00 \$1,815,301.76
 Clerk: Andrea Paid By: HIGH MAJESTIC WIND Payment Type: Check Payment Ref No: 500000012
 Effective Payment Date: 02/02/2010 Deposit Date: 02/02/2010 Drawer User/Number: 1 / 179

Grand Totals: \$1,815,301.76 \$0.00 \$1,815,301.76

2010 Carson CAD TAX STATEMENT

STATEMENT RECEIPT NUMBER 2946

Make Check or Money Order Payable:
 Carson CAD
 Donita Davis, Tax Assessor/Collector
 PO Box 970
 102 Main St
 Panhandle, TX 79068
 Phone: (806)537-3569
 Fax: (806)537-5343

OWNER ID/COUNTY	PAID IN	PAYMENT AMOUNT
M-714092	OCT.	2,052,495.86
MIN	NOV.	2,052,495.86
	DEC.	2,052,495.86
	JAN.	2,052,495.86
	FEB.	2,196,170.56
	MAR.	2,237,220.47
	APR.	2,278,270.42
	MAY	2,319,320.33
	JUN.	2,360,370.25

RECEIVED
 Property & Sales Tax
 OCT 20 2010



HIGH MAJESTIC WIND ENERGY LLC
 TAX MANAGER
 700 UNIVERSE BLVD
 JUNO BEACH FL 33408 2683

AMOUNT OF YOUR REMITTANCE

CIRCLE TYPE OF CARD: Mastercard - Visa - Discover
 Card # _____ 3-Digit Security Code: _____
 Name on Card: _____
 Billing Address: _____ ZIP CODE: _____
 Phone Number: _____ Card Exp. Date: _____

PLEASE DETACH AND RETURN THIS PORTION WITH YOUR PAYMENT

2010 CARSON CAD TAX STATEMENT - STATEMENT NUMBER 2946
 PHONE NUMBER: (806)537-3569

OWNER ID/COUNTY	PAID IN	PAYMENT AMOUNT
M-714092	OCT 2010	2,052,495.86
	NOV 2010	2,052,495.86
	DEC 2010	2,052,495.86
	JAN 2011	2,052,495.86
	FEB 2011	2,196,170.56
	MAR 2011	2,237,220.47
	APR 2011	2,278,270.42
	MAY 2011	2,319,320.33
	JUN 2011	2,360,370.25

DISC / MC / VISA ARE ACCEPTED BY PHONE.

PROPERTY DESCRIPTION	TAXING UNIT	EXEMPTIONS	VALUE	TAX RATE	TAXES
(53)-1.50 MG WIND TURBINES PERSONAL 2008 PURCHASE PRICE IN 2009 Operator: 149,431,859 EXCLUDES	Acct: 0714092-0-9900100 Lease #: 9900100 Par/Seq: 99704155/1 Own Int./Type: 0.000000 / RA JUR: 00-01-30-61	Cat Code: L2G Panhandle ISD Pan ISD I&S Panhandle GCD	0 136,784,000 0 136,784,000 0 136,784,000	1.040000 0.440000 0.008900	1,422,553.60 601,849.60 12,173.78
Parcel Total Taxes: 2,036,576.98					
SIZE AS OFFICES BACK PART IS REAL NP 60' X 115' BUILDING 48' X 60' WITH UPSTAIRS SAME Operator: SHOPS ETC	Acct: 0714092-0-9900120 Lease #: 9900120 Par/Seq: 99705225/1 Own Int./Type: 0.000000 / RA JUR: 00-01-30-61	Cat Code: F2 Panhandle ISD Pan ISD I&S Panhandle GCD	0 250,000 0 250,000 0 250,000	1.040000 0.440000 0.008900	2,600.00 1,100.00 22.25
Parcel Total Taxes: 3,722.25					
MATERIAL & SUPPLIES INVENTORY PERSONAL	Acct: 0714092-0-9900160 Lease #: 9900160 Par/Seq: 99705780/1 Own Int./Type: 0.000000 / RA JUR: 00-01-30-61	Cat Code: L2C Panhandle ISD Pan ISD I&S Panhandle GCD	0 819,170 0 819,170 0 819,170	1.040000 0.440000 0.008900	8,519.37 3,604.35 72.91
Parcel Total Taxes: 12,196.63					

REVIEWED/APPROVED
Casey Tomasiak
 Casey Tomasiak, Property Tax
 Date 10/21/10

98

Carson CAD
 Tax Assessor/Collector
 Donita Davis
 Phone: (806)537-3569
 Fax: (806)537-5343

Carson CAD

STATEMENT NUMBER

2946

2010 TAX STATEMENT

OWNER ID NUMBER

M - 714092

PROPERTY DESCRIPTION TAXING UNIT EXEMPTIONS VALUE TAX RATE TAXES

OWNER'S TOTALS BREAKOUT:

Unit	Assessed Value	Homestead Exemption	65/Disabled Exemption	Disabled Exemption	Oil/Gas Exemption	Taxable Value	Tax Rate	Tax Due
Panhandle ISD	137,853,170	0	0	0	0	137,853,170	1.040000	1,433,672.97
Pan ISD I&S	137,853,170	0	0	0	0	137,853,170	0.440000	606,553.95
Panhandle GCD	137,853,170	0	0	0	0	137,853,170	0.008900	12,268.94

Owner's Total Taxes: 2,052,495.86

IF YOU ARE 65 YEARS OF AGE OR OLDER, OR ARE SOCIAL SECURITY DISABLED AND THE PROPERTY DESCRIBED IN THIS DOCUMENT IS YOUR RESIDENCE HOMESTEAD, YOU SHOULD CONTACT THE APPRAISAL DISTRICT REGARDING ANY ENTITLEMENT YOU MAY HAVE IN THE POSTPONEMENT OF PAYMENT OF THESE TAXES.

FIVE YEAR TAX HISTORY - REQUIRED BY SENATE BILL 18

If tax history is available; up to five years of tax history will be printed. The history will compare appraised and taxable value and tax amount to the previous tax year appraised and taxable value and tax amount. A percentage of change for each will be printed below the respected information.

The Tax history listed below is based on the appraisal information at the time of the taxroll for the given year if available.

Parcel ID/SFO:	Tax Year	Jurisdiction	Appraised Value	% Change	Taxable Value	% Change	Tax Rate	Tax Amount	% Change
99704155 / 1	2009	Panhandle ISD	120,306,300	0.00%	120,306,300	0.00%	1.040000	1,251,185.52	0.00%
99704155 / 1	2009	Panhandle ISD I&S	120,306,300	0.00%	120,306,300	0.00%	0.460000	553,408.98	0.00%
99704155 / 1	2009	Panhandle GCD	120,306,300	0.00%	120,306,300	0.00%	0.008900	10,707.26	0.00%

No History data available for 2008

No History data available for 2007

No History data available for 2006

No History data available for 2005

Previous Year Total Tax Rate for the School: 1.500000

Carson CAD
PO Box 970
102 Main St
Panhandle, TX 79068
(806)537-3569

This is a receipt. Do not pay.

Owner ID: M 714092
HIGH MAJESTIC WIND ENERGY LLC
TAX MANAGER
700 UNIVERSE BLVD
JUNO BEACH FL, 33408-2683

Parcel Id/Owner Seq: 99704155 / 1 Operator 149,431,859 EXCLU RA Suit: N
Account Number: 0714092-0-9900100 Lease 9900100 RRC# Acres: - Cat Code: L2G
Mineral Interest: 0.000000 Legals: (53)-1.50 MO WIND TURBINES Mineral Value: \$ 136784000
Prop Address: PERSONAL
Prop City/SV/Zip: 2008
Current Receipt: 2946 PURCHASE PRICE IN 2009

Homestead Code:

Year	Jurisdiction	Tax Rate	Tax Value	Post Code	Tax	Dis/Pen/Other	Total Amount
2010	Panhandle ISD	1.040000	\$136,784,000	P	\$1,422,553.60	\$0.00	\$1,422,553.60
2010	Panhandle ISD I&S	0.440000	\$136,784,000	P	\$601,849.60	\$0.00	\$601,849.60
2010	Panhandle GCD	0.008900	\$136,784,000	P	\$12,173.78	\$0.00	\$12,173.78
2010 Year Totals					\$2,036,576.98	\$0.00	\$2,036,576.98
Parcel Totals:					\$2,036,576.98	\$0.00	\$2,036,576.98

Parcel Id/Owner Seq: 99705225 / 1 Operator SHOPS ETC RA Suit: N
Account Number: 0714092-0-9900120 Lease 9900120 RRC# Acres: - Cat Code: F2
Mineral Interest: 0.000000 Legals: SIZE AS OFFICES BACK PART IS Mineral Value: \$ 250000
Prop Address: REAL NP
Prop City/SV/Zip: 60 X 115 BUILDING
Current Receipt: 2946 48 X 60 WITH UPSTAIRS SAME

Homestead Code:

Year	Jurisdiction	Tax Rate	Tax Value	Post Code	Tax	Dis/Pen/Other	Total Amount
2010	Panhandle ISD	1.040000	\$250,000	P	\$2,600.00	\$0.00	\$2,600.00
2010	Panhandle ISD I&S	0.440000	\$250,000	P	\$1,100.00	\$0.00	\$1,100.00
2010	Panhandle GCD	0.008900	\$250,000	P	\$22.25	\$0.00	\$22.25
2010 Year Totals					\$3,722.25	\$0.00	\$3,722.25
Parcel Totals:					\$3,722.25	\$0.00	\$3,722.25

Parcel Id/Owner Seq: 99705780 / 1 Operator RA Suit: N
Account Number: 0714092-0-9900160 Lease 9900160 RRC# Acres: - Cat Code: L2C
Mineral Interest: 0.000000 Legals: MATERIAL & SUPPLIES INVENTORY Mineral Value: \$ 819170
Prop Address: PERSONAL
Prop City/SV/Zip:
Current Receipt: 2946

Homestead Code:

Year	Jurisdiction	Tax Rate	Tax Value	Post Code	Tax	Dis/Pen/Other	Total Amount
2010	Panhandle ISD	1.040000	\$819,170	P	\$8,519.37	\$0.00	\$8,519.37
2010	Panhandle ISD I&S	0.440000	\$819,170	P	\$3,604.35	\$0.00	\$3,604.35