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April 9, 2025

Local Government Assistance & Economic
Analysis Texas Comptroller of Public Accounts
P.O. Box 13528
Austin, Texas 78711-3528

RE: 1756-Amendment002 Execution 1 of the Application to the Paint Creek Independent
School District from IP Quantum, LLC

To the Local Government Assistance & Economic Analysis Division:

Enclosed. Please find Amendment002 Execution 1 of the Application to the Paint
Creek Independent School District from IP Quantum, LLC. The following
changes have been made:

1. Tab 1, Section 1, Q1: Authorized School District Representative
2. Tab 1, Section 2, Questions 1 and 2: Applicant information
3. Tab 1, Section 4, Questions 3 and 4 updated
4. Section 9, Question 2 updated to September 2025
5. Section 9, Question 4 updated to 1/1/2026
6. Section 9, Question 5 updated to December 2025
7. Section 10 Question 4: Updated tax rates
8. Tab 3 – Documentation of Combined Group Membership
9. Tab 14, updated Schedules A1 – C with updated timeline
10. New signature page

A copy of the application will be submitted to the Haskell County Appraisal District.

Sincerely,

A handwritten signature in black ink, appearing to read "K. O'Hanlon", with a stylized flourish at the end.

Kevin O'Hanlon
School District Consultant

Cc: Haskell CAD
IP Quantum, LLC



March 10, 2025

Paint Creek ISD
ATT: Superintendent Glenn Hill
4485 FM 600
Haskell, TX 79521

RE: #1756_Amendment After Execution No. 1_Paint Creek ISD_ IP Quantum, LLC

Superintendent Glenn Hill:

Please find attached the Application for Amendment for Agreement #1756_ Amendment After Execution No. 1_ Paint Creek ISD_ IP Quantum, LLC. We kindly request you review and consider the following changes:

- **Tab 1: Section 1**
 - Authorized School District Representative Updated
- **Tab 1: Section 2**
 - Applicant Information Updated
- **Tab 1: Section 9**
 - Projected Timeline Updated
- **Tab 1: Section 10**
 - The Property Updated
- **Tab 3:** Documentation of Combined Group Membership Updated
- **Tab 14:** Schedules A1, A2, B, & C Updated
- **Tab 17:** Signature and Certification Page Updated

If you have any questions, please do not hesitate to contact us. Thank you!

Sincerely,

A handwritten signature in blue ink that reads "Mike Fry".

Mike Fry
Senior Director, Energy Services
mfry@keatax.com

Tab 1: Pages 1-11 of the Application
Section 4: Applicant Business Structure Updated

Application for Appraised Value Limitation on Qualified Property (Tax Code, Chapter 313, Subchapter B or C)

INSTRUCTIONS: This application must be completed and filed with the school district. In order for an application to be processed, the governing body (school board) must elect to consider an application, but — by Comptroller rule — the school board may elect to consider the application only after the school district has received a completed application. Texas Tax Code, Section 313.025 requires that any completed application and any supplemental materials received by the school district must be forwarded within seven days to the Texas Comptroller of Public Accounts.

If the school board elects to consider the application, the school district must:

- notify the Comptroller that the school board has elected to consider the application. This notice must include:
 - the date on which the school district received the application;
 - the date the school district determined that the application was complete;
 - the date the school board decided to consider the application; and
 - a request that the Comptroller prepare an economic impact analysis of the application;
- provide a copy of the notice to the appraisal district;
- must complete the sections of the application reserved for the school district and provide information required in the Comptroller rules located at 34 Texas Administrative Code (TAC) Section 9.1054; and
- forward the completed application to the Comptroller, separating each section of the documents. See 34 TAC Chapter 9, Subchapter F.

The governing body may, at its discretion, allow the applicant to supplement or amend the application after the filing date, subject to the restrictions in 34 TAC Chapter 9, Subchapter F.

When the Comptroller receives the notice and required information from the school district, and has determined that all assertions of confidentiality are appropriate, the Comptroller will publish all submitted non-confidential application materials on its website. The Comptroller is authorized to treat some application information as confidential and withhold it from publication on the Internet. To do so, however, the information must be segregated and comply with the other requirements set out in the Comptroller's rules. For more information, see guidelines on Comptroller's website.

The Comptroller will independently determine whether the application has been completed according to the Comptroller's rules (34 TAC Chapter 9, Subchapter F). If the Comptroller finds the application is not complete, the Comptroller will request additional materials from the school district. Pursuant to 9.1053(a)(1)(C), requested information shall be provided within 20 days of the date of the request. When the Comptroller determines that the application is complete, it will send the school district a notice indicating so. The Comptroller will determine the eligibility of the project and issue a certificate for a limitation on appraised value to the school board regarding the application by the 90th day after the Comptroller receives a complete application—as determined by the Comptroller.

The school board must approve or disapprove the application not later than the 150th day after the application review start date (the date the application is finally determined to be complete by the Comptroller), unless an extension is granted. The Comptroller and school district are authorized to request additional information from the applicant that is reasonably necessary to issue a certificate, complete the economic impact evaluation or consider the application at any time during the application review period.

Please visit the Comptroller's website to find out more about the program at comptroller.texas.gov/economy/local/ch313/. There are links to the Chapter 313 statute, rules, guidelines and forms. Information about minimum limitation values for particular districts and wage standards may also be found at that site.

SECTION 1: School District Information

1. Authorized School District Representative

March 21, 2022

Date Application Received by District

Glenn

First Name

Hill

Last Name

Superintendent

Title

Paint Creek Independent School District

School District Name

4485 FM 600

Street Address

4485 FM 600

Mailing Address

Haskell

City

TX

State

79521

ZIP

(940) 864-2868

Phone Number

(940) 863-4488

Fax Number

N/A

Mobile Number (optional)

ghill@paintcreek.esc14.net

Email Address

2. Does the district authorize the consultant to provide and obtain information related to this application?



Yes



No

Texas Comptroller of Public Accounts

Data Analysis and
Transparency
Form 50-296-ASECTION 1: School District Information *(continued)*3. Authorized School District Consultant *(If Applicable)*

| | |
|---|--|
| Dan <hr/> First Name Partner <hr/> Title Moak Casey and Associates LLP <hr/> Firm Name (512) 485-7878 <hr/> Phone Number N/A <hr/> Mobile Number <i>(optional)</i> | Casey <hr/> Last Name <hr/> (512) 485-7888 <hr/> Fax Number dcasey@moakcasey.com <hr/> Email Address <hr/> |
|---|--|

4. On what date did the district determine this application complete? March 30, 2022

SECTION 2: Applicant Information

1. Authorized Company Representative *(Applicant)*

| | |
|--|---|
| Simon <hr/> First Name Chief Commercial Officer <hr/> Title c/o Intersect Power, LLC - 9450 SW Gemini Drive PMB #68743 <hr/> Street Address c/o Intersect Power, LLC - 9450 SW Gemini Drive PMB #68743 <hr/> Mailing Address Beaverton <hr/> City (415) 971-0130 <hr/> Phone Number N/A <hr/> Mobile Number <i>(optional)</i> | Ross <hr/> Last Name IP Quantum, LLC <hr/> Organization <hr/> OR <hr/> State N/A <hr/> Fax Number simon@intersectpower.com <hr/> Business Email Address <hr/> |
|--|---|

2. Will a company official other than the authorized company representative be responsible for responding to future information requests? ☒ Yes ☐ No

2a. If yes, please fill out contact information for that person.

| | |
|--|--|
| Zach <hr/> First Name Project Development Manager <hr/> Title c/o Intersect Power, LLC - 9450 SW Gemini Drive PMB #68743 <hr/> Street Address c/o Intersect Power, LLC - 9450 SW Gemini Drive PMB #68743 <hr/> Mailing Address Beaverton <hr/> City 301-801-1185 <hr/> Phone Number N/A <hr/> Mobile Number <i>(optional)</i> | Ratner <hr/> Last Name IP Quantum, LLC <hr/> Organization <hr/> OR <hr/> State N/A <hr/> Fax Number zach@intersectpower.com <hr/> Business Email Address <hr/> |
|--|--|

3. Does the applicant authorize the consultant to provide and obtain information related to this application? ☒ Yes ☐ No

Texas Comptroller of Public Accounts

Data Analysis and
Transparency
Form 50-296-ASECTION 2: Applicant Information (*continued*)

4. Authorized Company Consultant (If Applicable)

Mike

First Name

Fry

Last Name

Senior Director

Title

K.E. Andrews

Firm Name

(469) 298-1594

Phone Number

N/A

Fax Number

mfry@keatax.com

Business Email Address

SECTION 3: Fees and Payments

1. Has an application fee been paid to the school district? ☒ Yes ☐ No

The total fee shall be paid at the same time the application is submitted to the school district. Any fees not accompanying the original application shall be considered supplemental payments.

- 1a. If yes, include all transaction information below. Include proof of application fee paid to the school district in **Tab 2**. Any confidential banking information provided will not be publicly posted.

\$ 75,000.00

Payment Amount

Check

Transaction Type

IP Quantum, LLC

Paint Creek ISD

Payor

Payee

March 25, 2022

Date transaction was processed

For the purpose of questions 2 and 3, "payments to the school district" include any and all payments or transfers of things of value made to the school 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 for limitation on appraised value.

2. Will any "payments to the school district" that you may make in order to receive a property tax value limitation agreement result in payments that are not in compliance with Tax Code §313.027(i)? ☐ Yes ☒ No ☐ N/A
3. If "payments to the school district" will only be determined by a formula or methodology without a specific amount being specified, could such method result in "payments to the school district" that are not in compliance with Tax Code §313.027(i)? ☐ Yes ☒ No ☐ N/A

SECTION 4: Business Applicant Information

1. What is the legal name of the applicant under which this application is made? IP Quantum, LLC
2. Texas Taxpayer I.D. number of entity subject to Tax Code, Chapter 171 (11 digits) 32068726739
3. Parent Company Name IP Pipeline Portfolio Holdco, LLC
4. Parent Company Tax ID 84-2540711
5. NAICS code 221114
6. Is the applicant a party to any other pending or active Chapter 313 agreements? ☐ Yes ☒ No
- 6a. If yes, please list application number, name of school district and year of agreement
N/A

SECTION 5: Applicant Business Structure

1. Business Organization of Applicant (*corporation, limited liability corporation, etc*) LLC
2. Is applicant a combined group, or comprised of members of a combined group, as defined by Tax Code §171.0001(7)? ☒ Yes ☐ No
- 2a. If yes, attach in **Tab 3** a copy of the most recently submitted Texas Comptroller Franchise Tax Form No. 05-165, No. 05-166, or any other documentation from the Franchise Tax Division to demonstrate the applicant's combined group membership and contact information.

Texas Comptroller of Public Accounts

ADDITIONAL
Data Analysis and
Transparency
Form 50-296-A

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.

SECTION 9: Projected Timeline

NOTE: Only construction beginning after the application review start date (the date the Texas Comptroller of Public Accounts deems the application complete) can be considered qualified property and/or qualified investment.

1. Estimated school board ratification of final agreement September 2022
 2. Estimated commencement of construction September 2025
 3. Beginning of qualifying time period (MM/DD/YYYY) 1/2/2025
 4. First year of limitation (YYYY) 2026
- 4a. For the beginning of the limitation period, notate which **one of the following** will apply according to provision of 313.027(a-1)(2):
- ☐ A. January 1 following the application date ☐ B. January 1 following the end of QTP
- ☒ C. January 1 following the commencement of commercial operations
5. Commencement of commercial operations December 2025

SECTION 10: The Property

1. County or counties in which the proposed project will be located Haskell County
2. Central Appraisal District (CAD) that will be responsible for appraising the property Haskell CAD
3. Will this CAD be acting on behalf of another CAD to appraise this property? ☐ Yes ☒ No
4. List all taxing entities that have jurisdiction for the property, the portion of project within each entity and tax rates for each entity:

| | |
|---|---|
| M&O (ISD): <u>Paint Creek ISD; 100%; \$0.6692</u> <i>(Name, tax rate and percent of project)</i> | I&S (ISD): <u>Paint Creek ISD; 100%; \$0.22</u> <i>(Name, tax rate and percent of project)</i> |
| County: <u>Haskell County; 100%; \$0.435255</u> <i>(Name, tax rate and percent of project)</i> | City: <u>NA</u> <i>(Name, tax rate and percent of project)</i> |
| Hospital District: <u>Haskell County HD; 100%; \$0.194119</u> <i>(Name, tax rate and percent of project)</i> | Water District: <u>NA</u> <i>(Name, tax rate and percent of project)</i> |
| Other (describe): <u>Rolling Plains GCD; 100%; \$0.028502</u> <i>(Name, tax rate and percent of project)</i> | Other (describe): <u>NA</u> <i>(Name, tax rate and percent of project)</i> |

Tab 3: Documentation of Combined Group membership under Texas
Tax Code 171.0001 (7), history of tax default, delinquencies and/ or
material litigation (if applicable)



Tab 14: Schedules A1, A2, B, & C completed and signed Economic Impact (if applicable)

Please See Attached.

**Response to Section 5 question 2a.,
documentation of combined group
membership, received by CPA**

Date3/10/2025Applicant NameIP Quantum, LLCISD NamePaint Creek ISD

1756-Paint Creek ISD-IP Quantum, LLC-Amendment002 Execution 1April 9, 2025

Form 50-296ARevised October 2020

PROPERTY INVESTMENT AMOUNTS

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

| | Year | School Year (YYYY-YYYY) | Tax Year (Fill in actual tax year below) YYYY | Column A New investment (original cost) in tangible personal property placed in service during this year that will become Qualified Property | Column B New investment made during this year in buildings or permanent nonremovable components of buildings that will become Qualified Property | Column C Other new investment made during this year that will <u>not</u> become Qualified Property [SEE NOTE] | Column D Other new investment made during this year that may become Qualified Property [SEE NOTE] | Column E Total Investment (Sum of Columns A+B+C+D) |
|--|------|--|---|--|--|--|---|--|
| Investment made before filing complete application with district | Stub | Year preceding the first complete tax year of the qualifying time period (assuming no deferrals of qualifying time period) | 2025 | Not eligible to become Qualified Property | | | [The only other investment made before filing complete application with district that may become Qualified Property is land.] | |
| Investment made after filing complete application with district, but before final board approval of application | | | | 0 | 0 | 0 | 0 | 0 |
| Investment made after final board approval of application and before Jan. 1 of first complete tax year of qualifying time period | | | | 359800000 | 200000 | 0 | 0 | 360000000 |
| Complete tax years of qualifying time period | QTP1 | 2026-2027 | 2026 | 0 | 0 | 0 | 0 | 0 |
| | QTP2 | 2027-2026 | 2027 | \$ - | \$ - | \$ - | \$ - | \$ - |
| Total Investment through Qualifying Time Period [ENTER this row in Schedule A2] | | | | \$ 359,800,000 | \$ 200,000 | \$ - | \$ - | \$ 360,000,000 |
| | | | | Enter amounts from TOTAL row above in Schedule A2 | | | | |
| Total Qualified Investment (sum of green cells) | | | | \$ 360,000,000 | | | | |

For All Columns: List amount invested each year, not cumulative totals.

Column A: This represents the total dollar amount of planned investment in tangible personal property. Only include estimates of investment for "replacement" property if the property is specifically described in the application.
Only tangible personal property that is specifically described in the application can become qualified property.

Column B: The total dollar amount of planned investment each year in buildings or nonremovable component of buildings.

Column C: Dollar value of other investment that may affect economic impact and total value. Examples of other investment that will not become qualified property include investment meeting the definition of 313.021(1) but not creating a new improvement as defined by TAC 9.1051. This is proposed property that functionally replaces existing property; is used to maintain, refurbish, renovate, modify or upgrade existing property; or is affixed to existing property—described in SECTION 13, question #5 of the application.

Column D: Dollar value of other investment that may affect economic impact and total value. Examples of other investment that may result in qualified property are land or professional services.

Total Investment: Add together each cell in a column and enter the sum in the blue total investment row. Enter the data from this row into the first row in Schedule A2.

Qualified Investment: For the green qualified investment cell, enter the sum of all the green-shaded cells.

| PROPERTY INVESTMENT AMOUNTS | | | | | | | | |
|---|---------|----------------------------|---|--|--|--|---|-------------------------------|
| (Estimated Investment in each year. Do not put cumulative totals.) | | | | | | | | |
| | Year | School Year (YYYY-YYYY) | Tax Year (Fill in actual tax year below) YYYY | Column A | Column B | Column C | Column D | Column E |
| | | | | New investment (original cost) in tangible personal property placed in service during this year that will become Qualified Property | New investment made during this year in buildings or permanent nonremovable components of buildings that will become Qualified Property | Other investment made during this year that will <u>not</u> become Qualified Property [SEE NOTE] | Other investment made during this year that will become Qualified Property [SEE NOTE] | Total Investment (A+B+C+D) |
| Total Investment from Schedule A1* | -- | TOTALS FROM SCHEDULE A1 | | \$359,800,000 | \$200,000 | \$- | \$- | \$360,000,000 |
| Each year prior to start of value limitation period** | 0 | 2024-2025 | 2024 | 0 | 0 | 0 | 0 | 0 |
| Each year prior to start of value limitation period** | Stub | 2025-2026 | 2025 | \$359,800,000 | \$200,000 | 0 | 0 | \$360,000,000 |
| Value limitation period*** | QTP1/L1 | 2026-2027 | 2026 | 0 | 0 | 0 | 0 | 0 |
| | QTP2/L2 | 2027-2028 | 2027 | 0 | 0 | 0 | 0 | 0 |
| | 3 | 2028-2029 | 2028 | 0 | 0 | 0 | 0 | 0 |
| | 4 | 2029-2030 | 2029 | 0 | 0 | 0 | 0 | 0 |
| | 5 | 2030-2031 | 2030 | 0 | 0 | 0 | 0 | 0 |
| | 6 | 2031-2032 | 2031 | 0 | 0 | 0 | 0 | 0 |
| | 7 | 2032-2033 | 2032 | 0 | 0 | 0 | 0 | 0 |
| | 8 | 2033-2034 | 2033 | 0 | 0 | 0 | 0 | 0 |
| | 9 | 2034-2035 | 2034 | 0 | 0 | 0 | 0 | 0 |
| | 10 | 2035-2036 | 2035 | 0 | 0 | 0 | 0 | 0 |
| Total Investment made through limitation | | | | \$359,800,000 | \$200,000 | \$- | \$- | \$360,000,000 |
| Continue to maintain viable presence | 11 | 2036-2037 | 2036 | | | | | |
| | 12 | 2037-2038 | 2037 | | | | | |
| | 13 | 2038-2039 | 2038 | | | | | |
| | 14 | 2039-2040 | 2039 | | | | | |
| | 15 | 2040-2041 | 2040 | | | | | |
| Additional years for 25 year economic impact as required by 313.026(c)(1) | 16 | 2041-2042 | 2041 | | | | | |
| | 17 | 2042-2043 | 2042 | | | | | |
| | 18 | 2043-2044 | 2043 | | | | | |
| | 19 | 2044-2045 | 2044 | | | | | |
| | 20 | 2045-2046 | 2045 | | | | | |
| | 21 | 2046-2047 | 2046 | | | | | |
| | 22 | 2047-2048 | 2047 | | | | | |
| | 23 | 2048-2049 | 2048 | | | | | |
| | 24 | 2049-2050 | 2049 | | | | | |
| | 25 | 2050-2051 | 2050 | | | | | |

* All investments made through the qualifying time period are captured and totaled on Schedule A1 [blue box] and incorporated into this schedule in the **first row**.

** Only investment made during deferrals of the start of the limitation (after the end of qualifying time period but before the start of the Value Limitation Period) should be included in the "year prior to start of value limitation period" row(s). If the limitation starts at the end of the qualifying time period or the qualifying time period overlaps the limitation, no investment should be included on this line.

*** If your qualifying time period will overlap your value limitation period, do not also include investment made during the qualifying time period in years 1 and/or 2 of the value limitation period, depending on the overlap. Only include investments/years that were **not** captured on Schedule A1.

For All Columns: List amount invested each year, not cumulative totals. Only include investments in the remaining rows of Schedule A2 that were not captured on Schedule A1.

Column A: This represents the total dollar amount of planned investment in tangible personal property. Only include estimates of investment for "replacement" property if the property is specifically described in the application.
Only tangible personal property that is specifically described in the application can become qualified property.

Column B: The total dollar amount of planned investment each year in buildings or nonremovable component of buildings.

Column C: Dollar value of other investment that may affect economic impact and total value. Examples of other investment that will not become qualified property include investment meeting the definition of 313.021(1) but not creating a new improvement as defined by TAC 9.1051. This is proposed property that functionally replaces existing property; is used to maintain, refurbish, renovate, modify or upgrade existing property; or is affixed to existing property—described in SECTION 13, question #5 of the application.

Column D: Dollar value of other investment that may affect economic impact and total value. Examples of other investment that may result in qualified property are land or professional services.

Schedule B: Estimated Market And Taxable Value (of Qualified Property Only)

Date

3/10/2025

Applicant Name

IP Quantum, LLC

Form 50-296A

ISD Name

Paint Creek ISD

Revised October 2020

| | Year | School Year (YYYY-YYYY) | Tax Year (Fill in actual tax year) YYYY | Qualified Property | | | Estimated Taxable Value | | |
|---|---------|----------------------------|---|-----------------------------------|---|--|---|---|---|
| | | | | 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 buildings or "in or on the new improvements" | Market Value less any exemptions (such as pollution control) and before limitation | Final taxable value for I&S after all reductions | Final taxable value for M&O after all reductions |
| Each year prior to start of Value Limitation Period <i>Insert as many rows as necessary</i> | 0 | 2024-2025 | 2024 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Each year prior to start of Value Limitation Period <i>Insert as many rows as necessary</i> | Stub | 2025-2026 | 2025 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Value Limitation Period | QTP1/L1 | 2026-2027 | 2026 | \$ - | \$ 200,000 | \$ 234,612,000 | \$ 234,812,000 | \$ 234,812,000 | \$ 25,000,000 |
| | QTP2/L2 | 2027-2028 | 2027 | \$ - | \$ 195,000 | \$ 215,812,800 | \$ 216,007,800 | \$ 216,007,800 | \$ 25,000,000 |
| | 3 | 2028-2029 | 2028 | \$ - | \$ 190,100 | \$ 195,526,800 | \$ 195,716,900 | \$ 195,716,900 | \$ 25,000,000 |
| | 4 | 2029-2030 | 2029 | \$ - | \$ 185,300 | \$ 173,602,800 | \$ 173,788,100 | \$ 173,788,100 | \$ 25,000,000 |
| | 5 | 2030-2031 | 2030 | \$ - | \$ 180,700 | \$ 149,940,000 | \$ 150,120,700 | \$ 150,120,700 | \$ 25,000,000 |
| | 6 | 2031-2032 | 2031 | \$ - | \$ 176,200 | \$ 124,387,200 | \$ 124,563,400 | \$ 124,563,400 | \$ 25,000,000 |
| | 7 | 2032-2033 | 2032 | \$ - | \$ 171,800 | \$ 96,793,200 | \$ 96,965,000 | \$ 96,965,000 | \$ 25,000,000 |
| | 8 | 2033-2034 | 2033 | \$ - | \$ 167,500 | \$ 66,981,600 | \$ 67,149,100 | \$ 67,149,100 | \$ 25,000,000 |
| | 9 | 2034-2035 | 2034 | \$ - | \$ 163,300 | \$ 50,400,000 | \$ 50,563,300 | \$ 50,563,300 | \$ 25,000,000 |
| | 10 | 2035-2036 | 2035 | \$ - | \$ 159,200 | \$ 50,400,000 | \$ 50,559,200 | \$ 50,559,200 | \$ 25,000,000 |
| Continue to maintain viable presence | 11 | 2036-2037 | 2036 | \$ - | \$ 155,200 | \$ 50,400,000 | \$ 50,555,200 | \$ 50,555,200 | \$ 50,555,200 |
| | 12 | 2037-2038 | 2037 | \$ - | \$ 151,300 | \$ 50,400,000 | \$ 50,551,300 | \$ 50,551,300 | \$ 50,551,300 |
| | 13 | 2038-2039 | 2038 | \$ - | \$ 147,500 | \$ 50,400,000 | \$ 50,547,500 | \$ 50,547,500 | \$ 50,547,500 |
| | 14 | 2039-2040 | 2039 | \$ - | \$ 143,800 | \$ 50,400,000 | \$ 50,543,800 | \$ 50,543,800 | \$ 50,543,800 |
| | 15 | 2040-2041 | 2040 | \$ - | \$ 140,200 | \$ 50,400,000 | \$ 50,540,200 | \$ 50,540,200 | \$ 50,540,200 |
| Additional years for 25 year economic impact as required by 313.026(c)(1) | 16 | 2041-2042 | 2041 | \$ - | \$ 136,700 | \$ 50,400,000 | \$ 50,536,700 | \$ 50,536,700 | \$ 50,536,700 |
| | 17 | 2042-2043 | 2042 | \$ - | \$ 133,300 | \$ 50,400,000 | \$ 50,533,300 | \$ 50,533,300 | \$ 50,533,300 |
| | 18 | 2043-2044 | 2043 | \$ - | \$ 130,000 | \$ 50,400,000 | \$ 50,530,000 | \$ 50,530,000 | \$ 50,530,000 |
| | 19 | 2044-2045 | 2044 | \$ - | \$ 126,800 | \$ 50,400,000 | \$ 50,526,800 | \$ 50,526,800 | \$ 50,526,800 |
| | 20 | 2045-2046 | 2045 | \$ - | \$ 123,600 | \$ 50,400,000 | \$ 50,523,600 | \$ 50,523,600 | \$ 50,523,600 |
| | 21 | 2046-2047 | 2046 | \$ - | \$ 120,500 | \$ 50,400,000 | \$ 50,520,500 | \$ 50,520,500 | \$ 50,520,500 |
| | 22 | 2047-2048 | 2047 | \$ - | \$ 117,500 | \$ 50,400,000 | \$ 50,517,500 | \$ 50,517,500 | \$ 50,517,500 |
| | 23 | 2048-2049 | 2048 | \$ - | \$ 114,600 | \$ 50,400,000 | \$ 50,514,600 | \$ 50,514,600 | \$ 50,514,600 |
| | 24 | 2049-2050 | 2049 | \$ - | \$ 111,700 | \$ 50,400,000 | \$ 50,511,700 | \$ 50,511,700 | \$ 50,511,700 |
| | 25 | 2050-2051 | 2050 | \$ - | \$ 108,900 | \$ 50,400,000 | \$ 50,508,900 | \$ 50,508,900 | \$ 50,508,900 |

Notes: Market value in future years is good faith estimate of future taxable value for the purposes of property taxation.
Only include market value for eligible property on this schedule.

Schedule C: Employment Information

Date 3/10/2025
Applicant Name IP Quantum, LLC
ISD Name Paint Creek ISD

Form 50-296A

Revised October 2020

| | | | | Construction | | Non-Qualifying Jobs | Qualifying Jobs | |
|---|---------------------|----------------------------|---------------------------------------|---------------------------------|---|---|--|---------------------------------------|
| | | | | Column A | Column B | Column C | Column D | Column E |
| | Year | School Year (YYYY-YYYY) | Tax Year (Actual tax year) YYYY | Number of Construction FTE's | Average annual wage rates for construction workers | Number of non-qualifying jobs applicant estimates it will create (cumulative) | Number of new qualifying jobs applicant commits to create meeting all criteria of Sec. 313.021(3) (cumulative) | Annual wage of new qualifying jobs |
| Each year prior to start of Value Limitation Period <i>Insert as many rows as necessary</i> | 0 | 2024-2025 | 2024 | 0 | 0 | 0 | 0 | \$ - |
| Each year prior to start of Value Limitation Period <i>Insert as many rows as necessary</i> | Stub | 2025-2026 | 2025 | 250 FTE | \$ 55,000 | 0 | 0 | \$ - |
| Value Limitation Period <i>The qualifying time period could overlap the value limitation period.</i> | QTP1/L1 | 2026-2027 | 2026 | N/A | N/A | 0 | 1 | \$ 49,277.00 |
| | QTP2/L2 | 2027-2028 | 2027 | N/A | N/A | 0 | 1 | \$ 49,277.00 |
| | 3 | 2028-2029 | 2028 | N/A | N/A | 0 | 1 | \$ 49,277.00 |
| | 4 | 2029-2030 | 2029 | N/A | N/A | 0 | 1 | \$ 49,277.00 |
| | 5 | 2030-2031 | 2030 | N/A | N/A | 0 | 1 | \$ 49,277.00 |
| | 6 | 2031-2032 | 2031 | N/A | N/A | 0 | 1 | \$ 49,277.00 |
| | 7 | 2032-2033 | 2032 | N/A | N/A | 0 | 1 | \$ 49,277.00 |
| | 8 | 2033-2034 | 2033 | N/A | N/A | 0 | 1 | \$ 49,277.00 |
| | 9 | 2034-2035 | 2034 | N/A | N/A | 0 | 1 | \$ 49,277.00 |
| | 10 | 2035-2036 | 2035 | N/A | N/A | 0 | 1 | \$ 49,277.00 |
| Years Following Value Limitation Period | 11 through 25 | 2036-2051 | 2036-2050 | N/A | N/A | 0 | 1 | \$ 49,277.00 |

Notes: See TAC 9.1051 for definition of non-qualifying jobs.
Only include jobs on the project site in this school district.

*Tab 17: Signature and Certification Page, Signed and Dated by
Authorized School District Representative and Authorized
Company Representative (applicant)*

Please See Attached.



2424 Ridge Road
Rockwall, TX 75087



469.298.1594



www.keatax.com

SECTION 16: Authorized Signatures and Applicant Certification

After the application and schedules are complete, an authorized representative from the school district and the business should review the application documents and complete this authorization page. Attach the completed authorization page in **Tab 17**.

NOTE: If you amend your application, you will need to obtain new signatures and resubmit this page, Section 16, with the amendment request.

1. Authorized School District Representative Signature

I am the authorized representative for the school district to which this application is being submitted. I understand that this application is a government record as defined in Chapter 37 of the Texas Penal Code.

print
here

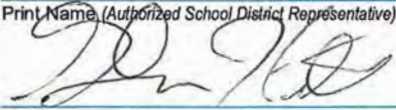
Glenn Hill

Print Name (Authorized School District Representative)

Superintendent

Title

sign
here



Signature (Authorized School District Representative)

4-3-25

Date

2. Authorized Company Representative (Applicant) Signature and Notarization

I am the authorized representative for the business entity for the purpose of filing this application. I understand that this application is a government record as defined in Chapter 37 of the Texas Penal Code. The information contained in this application and schedules is true and correct to the best of my knowledge and belief.

I hereby certify and affirm that the business entity I represent is in good standing under the laws of the state in which the business entity was organized and that no delinquent taxes are owed to the State of Texas.

print
here

Simon Ross

Print Name (Authorized Company Representative (Applicant))

Chief Commercial Officer

Title

sign
here



Signature (Authorized Company Representative (Applicant))

03/17/2025

Date



(Notary Seal)

GIVEN under my hand and seal of office this, the

17th day of March, 2025



Notary Public in and for the State of Indiana

My Commission expires: 11/15/2032

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.

Notarized remotely online using communication technology via Proof.