

**FINDINGS OF THE MUENSTER  
INDEPENDENT SCHOOL DISTRICT BOARD  
OF TRUSTEES  
UNDER THE  
TEXAS ECONOMIC DEVELOPMENT ACT  
ON THE  
APPLICATION SUBMITTED  
BY  
MUENSTER WIND FARM, LLC**



April 09, 2014

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**FINDINGS  
OF THE  
MUNSTER INDEPENDENT  
SCHOOL DISTRICT BOARD OF TRUSTEES  
UNDER THE  
TEXAS ECONOMIC DEVELOPMENT ACT  
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**APRIL 9, 2014**

Board Findings of the Muenster Independent School District

FINDINGS OF THE MUENSTER INDEPENDENT  
SCHOOL DISTRICT BOARD OF TRUSTEES UNDER THE  
TEXAS ECONOMIC DEVELOPMENT ACT  
ON THE APPLICATION SUBMITTED BY  
MUENSTER WIND FARM, LLC

*STATE OF TEXAS*

§

*COUNTY OF COOKE*

§

On the 9<sup>th</sup> day of April, 2014, a public meeting of the Board of Trustees of the Muenster Independent School District was held. The meeting was duly posted in accordance with the provisions of the Texas Open Meetings Act, Chapter 551, Texas Government Code. At the meeting, the Board of Trustees took up and considered the application of Muenster Wind Farm, LLC (Muenster Wind) for an Appraised Value Limitation on Qualified Property, pursuant to Chapter 313 of the Texas Tax Code. The Board of Trustees solicited input into its deliberations on the Application from interested parties within the District. After hearing presentations from the District's administrative staff, and from consultants retained by the District to advise the Board in this matter, the Board of Trustees of the Muenster Independent School District makes the following findings with respect to the application of Muenster Wind, and the economic impact of that application:

On December 16, 2013, the Texas Comptroller of Public Accounts received an Application from Muenster Wind for an Appraised Value Limitation on Qualified Property, pursuant to Chapter 313 of the Texas Tax Code. A copy of the Application is attached as **Attachment A**.

The Applicant, Muenster Wind (Texas Taxpayer Id. 32051974155), is an entity subject to Chapter 171, Texas Tax Code, and is certified to be in good standing with the Texas Comptroller of Public Accounts. See **Attachment B**.

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.

Board Findings of the Muenster Independent School District

The Application was delivered to the Texas Comptroller's Office for review pursuant to Texas Tax Code § 313.025(d). A copy of the Application was delivered to the Muenster Appraisal District for review pursuant to 34 Tex. Admin. Code § 9.1054.

The Application was reviewed by the Texas Comptroller's Office pursuant to Texas Tax Code § 313.026, and a favorable recommendation was issued on March 13, 2014. A copy of the Comptroller's letter is attached to the findings as **Attachment C**.

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

The Board of Trustees also directed that a specific financial analysis be conducted of the impact of the proposed value limitation on the finances of the Muenster Independent School District. A copy of a report prepared by Moak, Casey & Associates, Inc. is attached to these findings as **Attachment E**.

The Board of Trustees has confirmed that the taxable value of property in the Muenster Independent School District for the preceding tax year, as determined under Subchapter M, Chapter 403, Government Code, is as stated in **Attachment F**.

After receipt of the Application, the District entered into negotiations with Muenster Wind , over the specific language to be included in the Agreement for an Appraised Value Limitation on Qualified Property, pursuant to Chapter 313 of the Texas Tax Code, including appropriate revenue protection provisions for the District. The proposed Agreement is attached to these findings as **Attachment G**.

Board Findings of the Muenster Independent School District

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

**Board Finding Number 1.**

**There is a strong relationship between the Applicant's industry and the types of qualifying jobs to be created by the Applicant and the long-term economic growth plan of this State as described in the strategic plan for economic development (ED Plan) submitted by the Texas Strategic Economic Development Planning Commission under Section 481.033, Texas Government Code.**

With regard to Finding No. 1, the Comptroller's economic impact evaluation included the following information:

The Texas Economic Development Plan focuses on attracting and developing industries using technology. It also identifies opportunities for existing Texas industries. The plan centers on promoting economic prosperity throughout Texas and the skilled workers that the Muenster Wind Farm, LLC project requires appear to be in line with the focus and themes of the plan. Texas identified renewable energy electric generation as one of six target clusters in the Texas Cluster Initiative. The plan stresses the importance of technology in all sectors of the renewable energy electric generation industry.

**Board Finding Number 2.**

**The economic condition of Muenster, Texas is in need of long-term improvement, based on the state's analysis of Cooke County data.**

Based on information provided by the Comptroller's Office that focused on the county level, Cooke County is the 75<sup>th</sup> largest county in the state in terms of population. Population growth in Cooke County is up slightly, based on these data. The population of Cooke County increased by 0.2 percent between 2009 and 2010, the same experienced across the state population during the same period.

September 2011 employment for Cooke County was up 0.7 from September 2010, below the state's 0.9 percent increase in total employment during the same period. The unemployment

Board Findings of the Muenster Independent School District

rate in Cooke County was 6.1 percent in September 2011, lower than the state average of 8.5 percent.

Cooke County continues to have a higher per capita personal income than the state as a whole. In terms of per capita income, Cooke County's \$40,819 in 2009 ranked 27<sup>th</sup> among the 254 counties in Texas, while the Texas average was \$38,609 for the same period.

While several of the recent indicators are positive for the Muenster area, the local economy in Cooke County will benefit from economic activity like that associated with the Muenster Wind project. Major capital investments like this project are beneficial to the community on a number of fronts, including direct and indirect employment, expanded opportunities for existing businesses and increased local tax bases.

**Board Finding Number 3.**

**The average salary level of qualifying jobs is expected to be at least \$51,645 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 regional average manufacturing wage. Muenster Wind indicates that total employment will be approximately three (3) new jobs, all of which all will be qualifying jobs.**

In support of Finding 3, the economic impact evaluation states:

After construction, the project will create three new jobs when fully operational. All three jobs will meet the criteria for qualifying jobs as specified in Tax Code Section 313.021(3). According to the Texas Workforce Commission (TWC), the regional manufacturing wage for the Texoma Council of Governments, where Cooke County is located was \$46,949 in 2013. The annual average manufacturing wage for 2012-2013 for Cooke County is \$49,374. That same year, the county annual average wage for all industries was \$46,150. In addition to an annual average salary of \$51,645 each qualifying position will receive benefits that are in compliance with the Affordable Care Act.

**Board Finding Number 4.**

**The level of the applicant's average investment per qualifying job over the term of the Agreement is estimated to be approximately \$62 million on the basis of the goal of three new qualifying positions for the entire Muenster Wind project.**

In support of Finding 4, the economic impact evaluation states:

The project's total investment is \$186 million, resulting in a relative level of investment per qualifying job of \$62 million.

**Board Finding Number 5.**

**Based upon the information provided to the District with regard to the industry standard for staffing ratios of similar projects in the State of Texas, the District has determined that if the job creation requirement set forth in Texas Tax Code § 313.021(2)(A)(iv)(b) was applied, for the size and scope of the project described in the Application, the required number of jobs meets or exceeds the industry standard for the number of employees reasonably necessary for the operation of the facility.**

**Board Finding Number 6.**

**Subsequent economic effects on the local and regional tax bases will be significant. In addition, the impact of the added infrastructure will be significant to the region.**

Table 1 depicts Muenster Wind Farm, LLC's estimated economic impact to Texas. It depicts the direct, indirect and induced effects to employment and personal income within the state. The Comptroller's office calculated the economic impact based on 15 years of annual investment and employment levels using software from Regional Economic Models, Inc. (REMI). The impact includes the construction period and the operating period of the project.

Board Findings of the Muenster Independent School District

**Table 1: Estimated Statewide Economic Impact of Investment and Employment in Muenster Wind Farm, LLC**

Year	Employment			Personal Income		
	Direct	Indirect + Induced	Total	Direct	Indirect + Induced	Total
2015	153	141	294	\$6,154,935	\$10,202,065	\$16,357,000
2016	3	8	11	\$154,935	\$1,798,065	\$1,953,000
2017	3	2	5	\$154,935	\$1,188,065	\$1,343,000
2018	3	(1)	2	\$154,935	\$944,065	\$1,099,000
2019	3	1	4	\$154,935	\$577,065	\$732,000
2020	3	1	4	\$154,935	\$699,065	\$854,000
2021	3	3	6	\$154,935	\$577,065	\$732,000
2022	3	1	4	\$154,935	\$577,065	\$732,000
2023	3	3	6	\$154,935	\$455,065	\$610,000
2024	3	3	6	\$154,935	\$577,065	\$732,000
2025	3	5	8	\$154,935	\$455,065	\$610,000
2026	3	(1)	2	\$154,935	\$211,065	\$366,000
2027	3	1	4	\$154,935	\$333,065	\$488,000
2028	3	3	6	\$154,935	\$333,065	\$488,000
2029	3	(1)	2	\$154,935	\$89,065	\$244,000

Source: CPA, REMI, Muenster Wind Farm, LLC

The statewide average ad valorem tax base for school districts in Texas was \$1.65 billion in 2012-2013. Muenster ISD's ad valorem tax base in 2012-2013 was \$307 million. The statewide average wealth per WADA was estimated at \$343,155 for fiscal 2012-2013. During that same year, Muenster ISD's estimated wealth per WADA was \$467,468. The impact on the facilities and finances of the district are presented in Attachment 2.

Table 2 examines the estimated direct impact on ad valorem taxes to the school district, Cooke County, Muenster Hospital District, Muenster Water District and North Central Texas College with all property tax incentives sought being granted using estimated market value from Muenster Wind Farm, LLC's application. Muenster Wind Farm, LLC has applied for a value limitation under Chapter 313, Tax Code and has not applied for any other tax abatements. Table 3 illustrates the estimated tax impact of the Muenster Wind Farm, LLC project on the region if all taxes are assessed.

Board Findings of the Muenster Independent School District

**Table 2 Estimated Direct Ad Valorem Taxes with all property tax incentives sought**

Year	Estimated Taxable Value for I&S	Estimated Taxable Value for M&O	Tax Rate	Muenster ISD I&S Levy	Muenster ISD M&O Levy	Muenster ISD M&O and I&S Tax Levies (Before Credit Credited)	Muenster ISD M&O and I&S Tax Levies (After Credit Credited)	Cooke County Tax Levy	Muenster Hospital District Tax Levy	Muenster Water District Tax Levy	North Central Texas College Tax Levy	Estimated Total Property Taxes
			0.210000	0.210000	1.040000			0.4520	0.1750	0.3234	0.0663	
2015	\$0	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016	\$130,000,000	\$130,000,000		\$273,000	\$1,352,000	\$1,625,000	\$1,625,000	\$587,600	\$14,219	\$420,420	\$86,190	\$2,733,429
2017	\$123,500,000	\$20,000,000		\$259,350	\$208,000	\$467,350	\$467,350	\$558,220	\$13,508	\$399,399	\$81,881	\$1,520,357
2018	\$117,325,000	\$20,000,000		\$246,383	\$208,000	\$454,383	\$290,954	\$530,309	\$12,832	\$379,429	\$77,786	\$1,291,310
2019	\$111,458,750	\$20,000,000		\$234,063	\$208,000	\$442,063	\$278,634	\$503,794	\$12,191	\$360,458	\$73,897	\$1,228,973
2020	\$105,885,813	\$20,000,000		\$222,360	\$208,000	\$430,360	\$266,931	\$478,604	\$11,581	\$342,435	\$70,202	\$1,169,753
2021	\$100,591,522	\$20,000,000		\$211,242	\$208,000	\$419,242	\$255,813	\$454,674	\$11,002	\$325,313	\$66,692	\$1,113,494
2022	\$95,561,946	\$20,000,000		\$200,680	\$208,000	\$408,680	\$245,251	\$431,940	\$10,452	\$309,047	\$63,358	\$1,060,048
2023	\$90,783,848	\$20,000,000		\$190,646	\$208,000	\$398,646	\$235,217	\$410,343	\$9,929	\$293,595	\$60,190	\$1,009,274
2024	\$86,244,656	\$20,000,000		\$181,114	\$208,000	\$389,114	\$225,685	\$389,826	\$9,433	\$278,915	\$57,180	\$961,039
2025	\$81,932,423	\$81,932,423		\$172,058	\$852,097	\$1,024,155	\$1,024,155	\$370,335	\$8,961	\$264,969	\$54,321	\$1,722,742
2026	\$77,835,802	\$77,835,802		\$163,455	\$809,492	\$972,948	\$972,948	\$351,818	\$8,513	\$251,721	\$51,605	\$1,636,605
2027	\$73,944,012	\$73,944,012		\$155,282	\$769,018	\$924,300	\$924,300	\$334,227	\$8,088	\$239,135	\$49,025	\$1,554,775
2028	\$70,246,811	\$70,246,811		\$147,518	\$730,567	\$878,085	\$878,085	\$317,516	\$7,683	\$227,178	\$46,574	\$1,477,036
2029	\$66,734,471	\$66,734,471		\$140,142	\$694,038	\$834,181	\$834,181	\$301,640	\$7,299	\$215,819	\$44,245	\$1,403,184
						<b>Total</b>	<b>\$8,524,504</b>	<b>\$6,020,844</b>	<b>\$145,692</b>	<b>\$4,307,834</b>	<b>\$883,146</b>	<b>\$19,882,020</b>

Assumes School Value Limitation and no other Tax Abatements.

Source: CPA, Muenster Wind Farm, LLC

<sup>1</sup>Tax Rate per \$100 Valuation

**Table 3 Estimated Direct Ad Valorem Taxes without property tax incentives**

Year	Estimated Taxable Value for I&S	Estimated Taxable Value for M&O	Tax Rate	Muenster ISD I&S Tax Levy	Muenster ISD M&O Tax Levy	Muenster ISD M&O and I&S Tax Levies	Cooke County Tax Levy	Muenster Hospital District Tax Levy	Muenster Water District Tax Levy	North Central Texas College Tax Levy	Estimated Total Property Taxes	
			0.210000	0.210000	1.040000		0.4520	0.1750	0.3234	0.0663		
2015	\$0	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
2016	\$130,000,000	\$130,000,000		\$273,000	\$1,352,000	\$1,625,000	\$587,600	\$14,219	\$420,420	\$86,190	\$2,733,429	
2017	\$123,500,000	\$123,500,000		\$259,350	\$1,284,400	\$1,543,750	\$558,220	\$13,508	\$399,399	\$81,881	\$2,596,757	
2018	\$117,325,000	\$117,325,000		\$246,383	\$1,220,180	\$1,466,563	\$530,309	\$12,832	\$379,429	\$77,786	\$2,466,919	
2019	\$111,458,750	\$111,458,750		\$234,063	\$1,159,171	\$1,393,234	\$503,794	\$12,191	\$360,458	\$73,897	\$2,343,573	
2020	\$105,885,813	\$105,885,813		\$222,360	\$1,101,212	\$1,323,573	\$478,604	\$11,581	\$342,435	\$70,202	\$2,226,395	
2021	\$100,591,522	\$100,591,522		\$211,242	\$1,046,152	\$1,257,394	\$454,674	\$11,002	\$325,313	\$66,692	\$2,115,075	
2022	\$95,561,946	\$95,561,946		\$200,680	\$993,844	\$1,194,524	\$431,940	\$10,452	\$309,047	\$63,358	\$2,009,321	
2023	\$90,783,848	\$90,783,848		\$190,646	\$944,152	\$1,134,798	\$410,343	\$9,929	\$293,595	\$60,190	\$1,908,855	
2024	\$86,244,656	\$86,244,656		\$181,114	\$896,944	\$1,078,058	\$389,826	\$9,433	\$278,915	\$57,180	\$1,813,412	
2025	\$81,932,423	\$81,932,423		\$172,058	\$852,097	\$1,024,155	\$370,335	\$8,961	\$264,969	\$54,321	\$1,722,742	
2026	\$77,835,802	\$77,835,802		\$163,455	\$809,492	\$972,948	\$351,818	\$8,513	\$251,721	\$51,605	\$1,636,605	
2027	\$73,944,012	\$73,944,012		\$155,282	\$769,018	\$924,300	\$334,227	\$8,088	\$239,135	\$49,025	\$1,554,775	
2028	\$70,246,811	\$70,246,811		\$147,518	\$730,567	\$878,085	\$317,516	\$7,683	\$227,178	\$46,574	\$1,477,036	
2029	\$66,734,471	\$66,734,471		\$140,142	\$694,038	\$834,181	\$301,640	\$7,299	\$215,819	\$44,245	\$1,403,184	
						<b>Total</b>	<b>\$16,650,563</b>	<b>\$6,020,844</b>	<b>\$145,692</b>	<b>\$4,307,834</b>	<b>\$883,146</b>	<b>\$28,008,079</b>

Source: CPA, Muenster Wind Farm, LLC

<sup>1</sup>Tax Rate per \$100 Valuation

**Board Finding Number 7.**

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

In support of this finding, the analysis prepared by Moak, Casey & Associates projects that the project would initially add \$130 million to the tax base for debt service purposes at the peak investment level for the 2016-17 school year. The Muenster Wind project remains fully taxable for debt services taxes, with Muenster ISD recently adopting a \$0.26 per \$100 I&S rate. While the value of the Muenster Wind project is expected to depreciate over the life of the agreement and beyond, full access to the additional value will add to the District's I&S tax base.

**Board Finding Number 8.**

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

The summary of financial impact prepared by Moak, Casey & Associates, Inc., indicates that there will be little to no impact on school facilities created by the new manufacturing project. This finding is confirmed by the TEA evaluation of this project's impact on the number and size of school facilities in Muenster ISD as stated in **Attachment D**.

**Board Finding Number 9.**

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

In support of Finding 8, the economic impact evaluation states:

According to Muenster Wind Farm, LLC's application, "Own Energy is one of the top renewable energy companies in North America. The company is actively developing projects of this type in other Texas counties and in other regions across

Board Findings of the Muenster Independent School District

the United States, which gives the company the opportunity to maximize its return on capital investment.”

**Board Finding Number 10.**

**During the past two years, no projects in the Texoma Council of Governments region have applied for value limitation agreements under Tax Code, Chapter 313.**

**Board Finding Number 11.**

**The Board of Trustees hired consultants to review and verify the information in the Application from Muenster Wind. Based upon the consultants’ review, the Board has determined that the information provided by the Applicant is true and correct.**

**Board Finding Number 12.**

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

According to the Texas Comptroller of Public Accounts’ School and Appraisal Districts’ Property Value Study 2013 Preliminary Findings made under Subchapter M, Chapter 403, Government Code for the preceding tax year, Attachment F, the total 2013 industrial value for Muenster ISD is \$165.3 million. Muenster ISD is categorized as Subchapter C, which applies only to a school district that has territory in a strategic investment area, as defined under Subchapter O, Chapter 171, Tax Code or in a county: (1) that has a population of less than 50,000 and (2) in which, from 1990 to 2000, according to the federal decennial census, the population: (A) remained the same; (B) decreased; or (C) increased, but at a rate of not more than three percent per annum. Muenster ISD is classified as a “rural” district due to its population characteristics. Given that the value of industrial property in Muenster ISD is more than \$90 million but less than \$200 million, it is classified as a Category II district which can offer a minimum value limitation of \$20 million.

Board Findings of the Muenster Independent School District

**Board Finding Number 13.**

**The Applicant (Taxpayer Id. 32051974155) is eligible for the limitation on appraised value of qualified property as specified in the Agreement based on its “good standing” certification as a franchise-tax paying entity.**

**Board Finding Number 14.**

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

In support of this finding, the report of Moak, Casey & Associates, Inc. shows that the District will incur a revenue loss in the first year that the value limitation is in effect without the proposed Agreement. However, with this Agreement, the negative consequences of granting the value limitation are offset through the revenue protection provisions agreed to by the Applicant and the District. Revenue protection measures are in place for the duration of the Agreement.

**Board Finding Number 15.**

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

It is therefore ORDERED that the Agreement attached hereto as **Attachment G** is approved and hereby authorized to be executed and delivered by and on behalf of the Muenster Independent School District. It is further ORDERED that these findings and the Attachments referred to herein be attached to the Official Minutes of this meeting, and maintained in the permanent records of the Board of Trustees of the Muenster Independent School District.

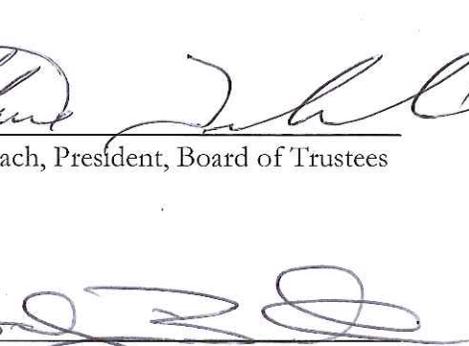
Board Findings of the Muenster Independent School District

Dated the 9<sup>th</sup> Day of April 2014

MUENSTER INDEPENDENT SCHOOL DISTRICT

By:   
Steve Trubenbach, President, Board of Trustees

**ATTEST:**

By:   
Ben Bindel, Secretary, Board of Trustees



LYNN M. MOAK, PARTNER

DANIEL T. CASEY, PARTNER

April 4, 2014

President and Members  
Board of Trustees  
Muenster Independent School District  
135 E 7th St,  
Muenster, TX 76252

*Re: Recommendations and Findings of the firm Concerning Application of Muenster Wind for Limitation on Appraised Value of Property for School District Maintenance and Operations Taxes*

Dear President and Members of the Board of Trustees:

Please accept this letter as formal notification of the completion of due diligence research on behalf of the Muenster Independent School District, with respect to the pending Application of Muenster Wind for Limitation on Appraised Value of Property for School District Maintenance and Operations Taxes. Since our engagement on behalf of the District, we have been actively engaged in reviewing the pending Application and verifying its contents. Based upon our review we have drawn the following conclusions:

1. All statements of current fact contained in the Application are true and correct.
2. The project proposed in the Application meets all applicable eligibility criteria of Chapter 313 of the Texas Tax Code.
3. The Applicant has the current means and ability to complete the proposed project.
4. All applicable school finance implications arising from the contemplated Agreement have been explored.
5. The proposed Agreement contains adequate revenue protection provisions to protect the interests of the District.

As a result of the foregoing it is our recommendation that the Board of Trustees approve the Application of Muenster Wind for Limitation on Appraised Value of Property for School District Maintenance and Operations Taxes.

Sincerely,

Daniel T. Casey

[www.moakcasey.com](http://www.moakcasey.com)

Phone 512-485-7878

400 W. 15<sup>th</sup> Street★Suite 1410★Austin, TX 78701-1648

Fax 512-485-7888

# O'HANLON, MCCOLLOM & DEMERATH

ATTORNEYS AND COUNSELORS AT LAW

808 WEST AVENUE  
AUSTIN, TEXAS 78701  
TELEPHONE: (512) 494-9949  
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**KEVIN O'HANLON**  
CERTIFIED, CIVIL APPELLATE  
CERTIFIED, CIVIL TRIAL

**LESLIE MCCOLLOM**  
CERTIFIED, CIVIL APPELLATE  
CERTIFIED, LABOR AND EMPLOYMENT  
TEXAS BOARD OF LEGAL SPECIALIZATION

**JUSTIN DEMERATH**

April 4, 2014

President and Members  
Of the Board of Trustees  
Muenster Independent School District  
135 E 7th St,  
Muenster, TX 76252

*Re: Recommendations and Findings of the Firm Concerning Application of Muenster  
Wind for Limitation on Appraised Value of Property for School District  
Maintenance and Operations Taxes, first qualifying year 2015*

Dear President and Members of the Board of Trustees:

Please accept this letter as formal notification of the completion of due diligence research on behalf of the Muenster Independent School District, with respect to the pending Application of Muenster Wind for a Limitation on Appraised Value of Property for School District Maintenance and Operations Taxes, to be effected by an agreement with a first qualifying time year of 2015. Since our engagement on behalf of the District, we have been actively engaged in reviewing the pending Application and verifying its contents. We have also negotiated an Agreement between the District and Muenster Wind Based upon our review we have drawn the following conclusions:

1. All statements of current fact contained in the Application are true and correct.
2. The project proposed in the Application meets all applicable eligibility criteria of Chapter 313 of the Texas Tax Code.
3. The Applicant has the current means and ability to complete the proposed project.

4. All applicable school finance implications arising from the contemplated Agreement have been explored.
5. The proposed Agreement contains adequate legal provisions so as to protect the interests of the District.

As a result of the foregoing conclusions it is our recommendation that the Board of Trustees approve the Application of Muenster Wind for Limitation on Appraised Value of Property for School District Maintenance and Operations Taxes.

Sincerely,

A handwritten signature in black ink, appearing to read 'Kevin O'Hanlon', written in a cursive style.

Kevin O'Hanlon  
For the Firm



Attachment A

Application

# O'HANLON, McCOLLOM & DEMERATH

ATTORNEYS AND COUNSELORS AT LAW

808 WEST AVENUE  
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TELEPHONE: (512) 494-9949  
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**KEVIN O'HANLON**  
CERTIFIED, CIVIL APPELLATE  
CERTIFIED, CIVIL TRIAL

**LESLIE McCOLLOM**  
CERTIFIED, CIVIL APPELLATE  
CERTIFIED, LABOR AND EMPLOYMENT  
TEXAS BOARD OF LEGAL SPECIALIZATION

**JUSTIN DEMERATH**

November 21, 2013

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

RE: Application to the Muenster Independent School District from Muenster Wind Farm, LLC

**(First Qualifying Year 2015)**

To the Local Government Assistance & Economic Analysis Division:

By copy of this letter transmitting the application for review to the Comptroller's Office, the Muenster Independent School District is notifying Muenster Wind Farm, LLC of its intent to consider the application for appraised value limitation on qualified property. The Applicant submitted an Application to the school district on November 13, 2013. The Board voted to accept the application on November 13, 2013. The application has been determined complete as of November 20, 2013. Please prepare the economic impact report.

Please note, there are no existing improvements related to this project. The Applicant is aware that the determination of a completed application by the Comptroller determines what property may be eligible for a value limitation agreement.

The school district has determined that the wage information included in the application represents the most recent wage data available at the time of the application.

The applicant has requested the school district create the reinvestment zone. The order creating the zone will be provided upon adoption by the Board.

In accordance with 34 Tex. Admin Code §9.1054, a copy of the application will be submitted to the Cooke County Appraisal District.

Letter to Local Government Assistance & Economic Analysis Division  
November 21, 2013  
Page 2 of 2

A hard copy and an electronic copy of the application will be hand delivered to your office today.  
Please feel free to contact me with questions.

Sincerely,

A handwritten signature in black ink, appearing to read "Kevin O'Hanlon", written in a cursive style.

Kevin O'Hanlon  
School District Consultant

Cc: Cooke County Appraisal District  
Muenster Wind Farm, LLC



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

**Form 50-296**  
(Revised July 2013)

**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 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 original completed application to the Comptroller in a three-ring binder with tabs separating each section of the documents, in addition to an electronic copy on CD. 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, the Comptroller will publish all submitted 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 rules as explained in the Confidentiality Notice below.

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. 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, make a recommendation to the school board regarding the application and prepare an economic impact evaluation 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 before the 151st day after the application review start date (the date the application is finally determined to be complete), unless an extension is granted. The Comptroller and school district are authorized to request additional information from the applicant that is reasonably necessary to complete the recommendation, 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 [www.texasahead.org/tax\\_programs/chapter313/](http://www.texasahead.org/tax_programs/chapter313/). There are links on this Web page to the Chapter 313 statute, rules and forms. Information about minimum limitation values for particular districts and wage standards may also be found at that site.

## SCHOOL DISTRICT INFORMATION – CERTIFICATION OF APPLICATION

<b>Authorized School District Representative</b>		Date Application Received by District 11-13-13	
First Name Clay	Last Name Richerson		
Title Superintendent			
School District Name Muenster Independent School District			
Street Address			
Mailing Address PO Box 608			
City Muenster	State TX	ZIP 76252	
Phone Number (940) 759-2281	Fax Number (940) 759-5200		
Mobile Number (optional)	Email Address cricherson@muensterisd.net		

I authorize the consultant to provide and obtain information related to this application.  Yes  No

Will consultant be primary contact?  Yes  No



Application for Appraised Value Limitation on Qualified Property

**SCHOOL DISTRICT INFORMATION – CERTIFICATION OF APPLICATION (CONTINUED)**

**Authorized School District Consultant (If Applicable)**

First Name <b>Kevin</b>		Last Name <b>O'Hanlon</b>	
Title <b>Consultant</b>			
Firm Name <b>O'Hanlon, McCollom &amp; Demerath</b>			
Street Address <b>808 West Avenue</b>			
Mailing Address <b>808 West Avenue</b>			
City <b>Austin</b>	State <b>TX</b>	ZIP <b>78701</b>	
Phone Number <b>512-494-9949</b>	Fax Number <b>512-494-9919</b>		
Mobile Number (Optional)	Email Address <b>kohanlon@808west.com; mhanley@808west.com</b>		

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 67 of the Texas Penal Code.

Signature (Authorized School District Representative) 	Date <b>11-19-13</b>
---	-------------------------

Has the district determined this application complete? .....  Yes  No

If yes, date determined complete. .... 11-20-13

Have you completed the school finance documents required by TAO 9.1054(c)(3)? .....  Yes  No  
will supplement

**SCHOOL DISTRICT CHECKLIST AND REQUESTED ATTACHMENTS**

	Checklist	Page X of 16	Check Completed
1	Date application received by the ISD	1 of 16	✓
2	Certification page signed and dated by authorized school district representative	2 of 16	✓
3	Date application deemed complete by ISD	2 of 16	✓
4	Certification pages signed and dated by applicant or authorized business representative of applicant	4 of 16	✓
5	Completed company checklist	12 of 16	✓
6	School finance documents described in TAO 9.1054(c)(3) (Due within 20 days of district providing notice of completed application)	2 of 16	will supplement



**APPLICANT INFORMATION – CERTIFICATION OF APPLICATION**

**Authorized Business Representative (Applicant)**

First Name Robert		Last Name Crowell	
Title Chief Development Officer			
Organization Muenster Wind Farm, LLC			
Street Address 45 Main Street, Suite 536			
Mailing Address 45 Main Street, Suite 536			
City Brooklyn		State NY	ZIP 11201
Phone Number (646) 898-3690		Fax Number (646) 898-3681	
Mobile Number (optional)		Business Email Address robert.crowell@ownenergy.net	

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

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

First Name Matthew		Last Name McCluskey	
Title Development Director			
Organization OwnEnergy, Inc.			
Street Address 45 Main Street, Suite 536			
Mailing Address 45 Main Street, Suite 536			
City Brooklyn		State NY	ZIP 11201
Phone Number (646) 898-3690		Fax Number	
Mobile Number (optional) (361) 563-1416		Email Address matthew.mccluskey@ownenergy.net	

I authorize the consultant to provide and obtain information related to this application.  Yes  No

Will consultant be primary contact?  Yes  No



Application for Appraised Value Limitation on Qualified Property

APPLICANT INFORMATION - CERTIFICATION OF APPLICATION (CONTINUED)

Authorized Company Consultant (If Applicable)

First Name		Last Name	
Title			
Firm Name			
Street Address			
Mailing Address			
City		State	ZIP
Phone Number		Fax Number	
Business Email Address			

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 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 delinquent taxes are owed to the State of Texas.

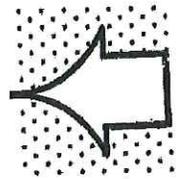
Signature (Authorized Business Representative (Applicant))	Date
<i>Robert L. Crowell</i>	11/13/2013

GIVEN under my hand and seal of office this 13 day of October, 2013

ROBERT ALLEN SHELTON  
Notary Public, State of New York  
No. 01SH6266340  
Qualified in Kings County  
Commission Expires July 23, 2016

(Notary Seal)

*Robert Shelton*  
Notary Public, State of New York  
NO. 01SH6266340  
*[Signature]*  
My commission expires July 23, 2016



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 § 37.10.

**FEES AND PAYMENTS**

Enclosed is proof of application fee paid to the school district.

For the purpose of this question, "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.

Please answer only either A OR B:

A. 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

B. 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

**BUSINESS APPLICANT INFORMATION**

Legal Name Under Which Application is Made  
**Muenster Wind Farm, LLC**

Texas Taxpayer I.D. Number of Entity Subject to Tax Code, Chapter 171 (11 digits)  
**32051974155**

NAICS Code  
**221119 (1997 NAICS code)**

Is the applicant a party to any other Chapter 313 agreements?  Yes  No

If yes, please list name of school district and year of agreement.  
**Windthorst-2, LLC, Archer City ISD, 2011**  
 (Windthorst-2, LLC is a project company of OwnEnergy, Inc.)

**APPLICANT BUSINESS STRUCTURE**

Registered to do business in Texas with the Texas Secretary of State?  Yes  No

Identify Business Organization of Applicant (corporation, limited liability corporation, etc.)  
**limited liability corporation**

1. Is the applicant a combined group, or comprised of members of a combined group, as defined by Texas Tax Code Chapter 171.0001(7)?  Yes  No  
 If so, please attach documentation of the combined group membership and contact information.

2. Is the applicant current on all tax payments due to the State of Texas?  Yes  No

3. Are all applicant members of the combined group current on all tax payments due to the State of Texas?  NA  Yes  No  
 If the answer to either question is no, please explain and/or disclose any history of default, delinquencies and/or any material litigation, including litigation involving the State of Texas. (Use attachment if necessary.)



ELIGIBILITY UNDER TAX CODE CHAPTER 313.024

Are you an entity to which Tax Code, Chapter 171 applies? [X] Yes [ ] No

The property will be used as an integral part, or as a necessary auxiliary part, in one of the following activities:

- (1) manufacturing [ ] Yes [X] No
(2) research and development [ ] Yes [X] No
(3) a clean coal project... [ ] Yes [X] No
(4) an advanced clean energy project... [ ] Yes [X] No
(5) renewable energy electric generation [X] Yes [ ] No
(6) electric power generation using integrated gasification... [ ] Yes [X] No
(7) nuclear electric power generation [ ] Yes [X] No
(8) a computer center that is used as an integral part... [ ] Yes [X] No

Are you requesting that any of the land be classified as qualified investment? [ ] Yes [X] No

Will any of the proposed qualified investment be leased under a capitalized lease? [ ] Yes [X] No

Will any of the proposed qualified investment be leased under an operating lease? [ ] Yes [X] No

Are you including property that is owned by a person other than the applicant? [ ] Yes [X] No

Will any property be pooled or proposed to be pooled with property owned by the applicant in determining the amount of your qualified investment? [ ] Yes [X] No

PROJECT DESCRIPTION

Provide a detailed description of the scope of the proposed project, including, at a minimum, the type and planned use of real and tangible personal property, the nature of the business, a timeline for property construction or installation, and any other relevant information.

See Attachment 4

Describe the ability of your company to locate or relocate in another state or another region of the state.

See Attachment 4

PROJECT CHARACTERISTICS (CHECK ALL THAT APPLY)

- [X] New Jobs [X] Construct New Facility [ ] New Business / Start-up [ ] Expand Existing Facility
[ ] Relocation from Out-of-State [ ] Expansion [X] Purchase Machinery & Equipment
[ ] Consolidation [ ] Relocation within Texas

PROJECTED TIMELINE

Begin Construction Fourth Quarter 2014 Begin Hiring New Employees 3 Quarter 2015

Construction Complete Fourth Quarter 2015 Fully Operational Fourth Quarter 2015

Purchase Machinery & Equipment Second Quarter 2015

Do you propose to construct a new building or to erect or affix a new improvement after your application review start date (date your application is finally determined to be complete)? [X] Yes [ ] No

Note: Improvements made before that time may not be considered qualified property.

When do you anticipate the new buildings or improvements will be placed in service? Fourth Quarter 2015



**ECONOMIC INCENTIVES**

Identify state programs the project will apply for:

State Source	Amount
NA	
Total	

Will other incentives be offered by local units of government?  Yes  No

Please use the following box for additional details regarding incentives. (Use attachments if necessary.)

Muenster Wind Farm, LLC does not have any additional incentives from Cooke County or other local units of government. Muenster Wind Farm, LLC is contemplating approaching the Cooke County Commissioner's Court for other incentives, but has not done so as of the date of this application.

**THE PROPERTY**

Identify county or counties in which the proposed project will be located Cooke

Central Appraisal District (CAD) that will be responsible for appraising the property Cooke CAD

Will this CAD be acting on behalf of another CAD to appraise this property?  Yes  No

List all taxing entities that have jurisdiction for the property and the portion of project within each entity

County: Cooke (100%) City: \_\_\_\_\_  
(Name and percent of project) (Name and percent of project)

Hospital District: Muenster Hospital District (100%) Water District: Muenster Water (100%)  
(Name and percent of project) (Name and percent of project)

Other (describe): North Central Texas College (100%) Other (describe): Road & Bridge Fund (100%)  
(Name and percent of project) (Name and percent of project)

Is the project located entirely within this ISD?  Yes  No

If not, please provide additional information on the project scope and size to assist in the economic analysis.



INVESTMENT

NOTE: The minimum amount of qualified investment required to qualify for an appraised value limitation and the minimum amount of appraised value limitation vary depending on whether the school district is classified as rural, and the taxable value of the property within the school district. For assistance in determining estimates of these minimums, access the Comptroller's website at www.texasahead.org/tax\_programs/chapter313/.

At the time of application, what is the estimated minimum qualified investment required for this school district? 20 million

What is the amount of appraised value limitation for which you are applying? 20 million

What is your total estimated qualified investment? 130 million

NOTE: See 313.021(1) for full definition. Generally, Qualified Investment is the sum of the investment in tangible personal property and buildings and new improvements made between beginning of the qualifying time period (date of application final approval by the school district) and the end of the second complete tax year.

What is the anticipated date of application approval? June 2014

What is the anticipated date of the beginning of the qualifying time period? June 2014

What is the total estimated investment for this project for the period from the time of application submission to the end of the limitation period? 186 million

Describe the qualified investment. [See 313.021(1).]

Attach the following items to this application:

- (1) a specific and detailed description of the qualified investment you propose to make on the property for which you are requesting an appraised value limitation as defined by Tax Code §313.021,
(2) a description of any new buildings, proposed improvements or personal property which you intend to include as part of your minimum qualified investment and
(3) a map of the qualified investment showing location of new buildings or new improvements with vicinity map.

Do you intend to make at least the minimum qualified investment required by Tax Code §313.023 (or 313.053 for rural school districts) for the relevant school district category during the qualifying time period? Yes No

Except for new equipment described in Tax Code §151.318(q) or (q-1), is the proposed tangible personal property to be placed in service for the first time:

- (1) in or on the new building or other new improvement for which you are applying? Yes No
(2) if not in or on the new building or other new improvement for which you are applying for an appraised value limitation, is the personal property necessary and ancillary to the business conducted in the new building or other new improvement? Yes No
(3) on the same parcel of land as the building for which you are applying for an appraised value limitation? Yes No

("First placed in service" means the first use of the property by the taxpayer.)

Will the investment in real or personal property you propose be counted toward the minimum qualified investment required by Tax Code §313.023, (or 313.053 for rural school districts) be first placed in service in this state during the applicable qualifying time period? Yes No

Does the investment in tangible personal property meet the requirements of Tax Code §313.021(1)? Yes No

If the proposed investment includes a building or a permanent, non-removable component of a building, does it house tangible personal property? Yes No

QUALIFIED PROPERTY

Describe the qualified property. [See 313.021(2)] (If qualified investment describes qualified property exactly you may skip items (1), (2) and (3) below.)

Attach the following items to this application:

- (1) a specific and detailed description of the qualified property for which you are requesting an appraised value limitation as defined by Tax Code §313.021,
(2) a description of any new buildings, proposed improvements or personal property which you intend to include as part of your qualified property and
(3) a map of the qualified property showing location of new buildings or new improvements - with vicinity map.

Land

Is the land on which you propose new construction or improvements currently located in an area designated as a reinvestment zone under Tax Code Chapter 311 or 312 or as an enterprise zone under Government Code Chapter 2303? Yes No

If you answered "no" to the question above, what is the anticipated date on which you will submit proof of a reinvestment zone with boundaries encompassing the land on which you propose new construction or improvements? June 2014

Will the applicant own the land by the date of agreement execution? Yes No

Will the project be on leased land? Yes No

**QUALIFIED PROPERTY (CONTINUED)**

If the land upon which the new building or new improvement is to be built is part of the qualified property described by §313.021(2)(A), please attach complete documentation, including:

1. Legal description of the land
2. Each existing appraisal parcel number of the land on which the improvements will be constructed, regardless of whether or not all of the land described in the current parcel will become qualified property
3. Owner
4. The current taxable value of the land. Attach estimate if land is part of larger parcel.
5. A detailed map (with a vicinity map) showing the location of the land

Attach a map of the reinvestment zone boundaries, certified to be accurate by either the governmental entity creating the zone, the local appraisal district, or a licensed surveyor. (With vicinity map)

Attach the order, resolution or ordinance establishing the zone, and the guidelines and criteria for creating the zone, if applicable.

**Miscellaneous**

Is the proposed project a building or new improvement to an existing facility?  Yes  No

Attach a description of any existing improvements and include existing appraisal district account numbers.

List current market value of existing property at site as of most recent tax year. 0 2013  
(Market Value) (Tax Year)

Is any of the existing property subject to a value limitation agreement under Tax Code 313?  Yes  No

Will all of the property for which you are requesting an appraised value limitation be free of a tax abatement agreement entered into by a school district for the duration of the limitation?  Yes  No

**WAGE AND EMPLOYMENT INFORMATION**

What is the estimated number of permanent jobs (more than 1,600 hours a year), with the applicant or a contractor of the applicant, on the proposed qualified property during the last complete quarter before the application review start date (date your application is finally determined to be complete)? 0

The last complete calendar quarter before application review start date is the:

First Quarter  Second Quarter  Third Quarter  Fourth Quarter of 2013  
(year)

What were the number of permanent jobs (more than 1,600 hours a year) this applicant had in Texas during the most recent quarter reported to the TWC? 0

**Note:** For job definitions see TAC §9.1051(14) and Tax Code 313.021(3). If the applicant intends to apply a definition for "new job" other than TAC §9.1051(14)(C), then please provide the definition of "new job" as used in this application.

N/A

Total number of new jobs that will have been created when fully operational 3

Do you plan to create at least 25 new jobs (at least 10 new jobs for rural school districts) on the land and in connection with the new building or other improvement?  Yes  No

Do you intend to request that the governing body waive the minimum new job creation requirement, as provided under Tax Code §313.025(f-1)?  Yes  No

If you answered "yes" to the question above, attach evidence documenting that the new job creation requirement above exceeds the number of employees necessary for the operation, according to industry standards. **Note: Even if a minimum new job waiver is provided, 80% of all new jobs must be qualifying jobs pursuant to Texas Tax Code, §313.024(d).**

What is the maximum number of qualifying jobs meeting all criteria of §313.021(3) you are committing to create? 3

If this project creates more than 1,000 new jobs, the minimum required wage for this project is 110% of the average county weekly wage for all jobs as described by 313.021(3)(E)(ii).

If this project creates less than 1,000 new jobs, does this district have territory in a county that meets the demographic characteristics of 313.051(2)? (see table of information showing this district characteristic at [www.texasahead.org/tax\\_programs/chapter313/](http://www.texasahead.org/tax_programs/chapter313/))

If yes, the applicant must meet wage standard described in 313.051(b) (110% of the regional average weekly wage for manufacturing)

If no, the applicant shall designate one of the wage standards set out in §§313.021(5)(A) or 313.021(5)(B).



WAGE AND EMPLOYMENT INFORMATION (CONTINUED)

For the following three wage calculations please include on an attachment the four most recent quarters of data for each wage calculation. Show the average and the 110% calculation. Include documentation from TWC website. The final actual statutory minimum annual wage requirement for the applicant for each qualifying job — which may differ slightly from this estimate — will be based on information from the four quarterly periods for which data were available at the time of the application review start date (date of a completed application). See TAC §9.1051(7).

110% of the county average weekly wage for all jobs (all industries) in the county is .....	965.25
110% of the county average weekly wage for manufacturing jobs in the county is .....	1,044.45
110% of the county average weekly wage for manufacturing jobs in the region is .....	993.80

Please identify which Tax Code section you are using to estimate the wage standard required for this project:

§313.021(5)(A) or  §313.021(5)(B) or  §313.021(3)(E)(ii), or  §313.051(b)?

What is the estimated minimum required annual wage for each qualifying job based on the qualified property? ..... 51,640.16

What is the estimated minimum required annual wage you are committing to pay for each of the qualifying jobs you create on the qualified property? ..... 51,645

- Will 80% of all new jobs created by the owner be qualifying jobs as defined by 313.021(3)? .....  Yes  No
- Will each qualifying job require at least 1,600 of work a year? .....  Yes  No
- Will any of the qualifying jobs be jobs transferred from one area of the state to another? .....  Yes  No
- Will any of the qualifying jobs be retained jobs? .....  Yes  No
- Will any of the qualifying jobs be created to replace a previous employee? .....  Yes  No
- Will any required qualifying jobs be filled by employees of contractors? .....  Yes  No

If yes, what percent? 100%

Does the applicant or contractor of the applicant offer to pay at least 80% of the employee's health insurance premium for each qualifying job? .....  Yes  No

Describe each type of benefits to be offered to qualifying jobholders. (Use attachments as necessary.)

See Attachment 15

ECONOMIC IMPACT

- Is an Economic Impact Analysis attached (If supplied by other than the Comptroller's office)? ..... N/A .....  Yes  No
- Is Schedule A completed and signed for all years and attached? .....  Yes  No
- Is Schedule B completed and signed for all years and attached? .....  Yes  No
- Is Schedule C (Application) completed and signed for all years and attached? .....  Yes  No
- Is Schedule D completed and signed for all years and attached? .....  Yes  No

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

If there are any other payments made in the state or economic information that you believe should be included in the economic analysis, please attach a separate schedule showing the amount for each year affected, including an explanation.

**CONFIDENTIALITY NOTICE**

**Property Tax Limitation Agreement Applications  
Texas Government Code Chapter 313  
Confidential Information Submitted to the Comptroller**

Generally, an application for property tax value limitation, the information provided therein, and documents submitted in support thereof, are considered public information subject to release under the Texas Public Information Act.

There is an exception, outlined below, by which information will be withheld from disclosure.

The Comptroller's office will withhold information from public release if:

- 1) it describes the specific processes or business activities to be conducted or the specific tangible personal property to be located on real property covered by the application;
- 2) the information has been segregated in the application from other information in the application; and
- 3) the party requesting confidentiality provides the Comptroller's office a list of the documents for which confidentiality is sought and for each document lists the specific reasons, including any relevant legal authority, stating why the material is believed to be confidential.

All applications and parts of applications which are not segregated and marked as confidential as outlined above will be considered public information and will be posted on the internet.

Such information properly identified as confidential will be withheld from public release unless and until the governing body of the school district acts on the application, or we are directed to do so by a ruling from the Attorney General.

Other information in the custody of a school district or the comptroller submitted in connection with the application, including information related to the economic impact of a project or the essential elements of eligibility under Texas Tax Code, Chapter 313, such as

the nature and amount of the projected investment, employment, wages, and benefits, will not be considered confidential business information and will be posted on the internet.

All documents submitted to the Comptroller, as well as all information in the application once the school district acts thereon, are subject to public release unless specific parts of the application or documents submitted with the application are identified as confidential. Any person seeking to limit disclosure of such submitted records is advised to consult with their legal counsel regarding disclosure issues and also to take the appropriate precautions to safeguard copyrighted material, trade secrets, or any other proprietary information. The Comptroller assumes no obligation or responsibility relating to the disclosure or nondisclosure of information submitted by respondents. A person seeking to limit disclosure of information must submit in writing specific detailed reasons, including any relevant legal authority, stating why that person believes the material to be confidential.

The following outlines how the Comptroller's office will handle requests for information submitted under the Texas Public Information Act for application portions and submitted records appropriately identified as confidential.

- This office shall forward the request for records and a copy of the documents at issue to the Texas Attorney General's office for an opinion on whether such information may be withheld from disclosure under the Texas Public Information Act.
- The Comptroller will notify the person who submitted the application/documents when the information is forwarded to the Attorney General's office.
- Please be aware that this Office is obligated to comply with an Attorney General's decision, including release of information ruled public even if it was marked confidential.



COMPANY CHECKLIST AND REQUESTED ATTACHMENTS			
	Checklist	Page X of 16	Check Completed
1	Certification pages signed and dated by Authorized Business Representative (applicant)	4 of 16	✓
2	Proof of Payment of Application Fee (Attachment)	5 of 16	✓
3	For applicant members, documentation of Combined Group membership under Texas Tax Code 171.0001(7) (If Applicable) (Attachment)	5 of 16	✓
4	Detailed description of the project	6 of 16	✓
5	If project is located in more than one district, name other districts and list percentage in each district (Attachment)	7 of 16	✓
6	Description of Qualified Investment (Attachment)	8 of 16	✓
7	Map of qualified investment showing location of new buildings or new improvements with vicinity map.	8 of 16	✓
8	Description of Qualified Property (Attachment)	8 of 16	✓
9	Map of qualified property showing location of new buildings or new improvements with vicinity map	8 of 16	✓
10	Description of Land (Attachment)	9 of 16	✓
11	A detailed map showing location of the land with vicinity map.	9 of 16	✓
12	A description of all existing (if any) improvements (Attachment)	9 of 16	n/a
13	Request for Waiver of Job Creation Requirement (if applicable) (Attachment)	9 of 16	✓
14	Calculation of three possible wage requirements with TWC documentation. (Attachment)	10 of 16	✓
15	Description of Benefits	10 of 16	n/a ✓
16	Economic Impact (if applicable)	10 of 16	n/a
17	Schedule A completed and signed	13 of 16	✓
18	Schedule B completed and signed	14 of 16	✓
19	Schedule C (Application) completed and signed	15 of 16	✓
20	Schedule D completed and signed	16 of 16	✓
21	Map of Reinvestment Zone (Attachment) (Showing the actual or proposed boundaries and size, Certified to be accurate by either the government entity creating the zone, the local appraisal district, or a licensed surveyor, with vicinity map)*	9 of 16	w ill supplement
22	Order, Resolution, or Ordinance Establishing the Zone (Attachment)*	9 of 16	w ill supplement
23	Legal Description of Reinvestment Zone (Attachment)*	9 of 16	w ill supplement
24	Guidelines and Criteria for Reinvestment Zone(Attachment)*	9 of 16	n/a

\* To be submitted with application or before date of final application approval by school board.

**Muenster Wind Farm, LLC**

Chapter 313 Application to the Muenster ISD

Checklist Items

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**ATTACHMENT 1**

See executed application attached.

**Muenster Wind Farm, LLC**

Chapter 313 Application to the Muenster ISD

Checklist Items

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**ATTACHMENT 2**

Please find on the attached page, copy of the check for the application fee.

Proof of payment of filing fee received by the  
Comptroller of Public Accounts per TAC Rule  
§9.1054 (b)(5)

*(Page Inserted by Office of Texas Comptroller of Public  
Accounts)*

## **Muenster Wind Farm, LLC**

Chapter 313 Application to the Muenster ISD

Checklist Items

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### **ATTACHMENT 3**

See Combined Group membership information attached.

Muenster Wind Farm, LLC is a limited liability corporation first organized and registered with the Secretary of State on September 13, 2013. As of the date of this letter, the company has not been required to file a franchise tax report. As of the first applicable filing period, Muenster Wind Farm, LLC will report as a member of a combined group as defined by Texas Tax Code 171.0001(7). The reporting entity taxpayer name is OwnEnergy, Inc., tax payer identification number 32049330619. A complete listing of organizational structure and the members of the combined group has been included on the following pages.

# Delaware

PAGE 1

*The First State*

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF FORMATION OF "MUNSTER WIND FARM, LLC", FILED IN THIS OFFICE ON THE TWENTY-THIRD DAY OF AUGUST, A.D. 2013, AT 2:50 O'CLOCK P.M.



5388241 8100

131020982

You may verify this certificate online  
at [corp.delaware.gov/authver.shtml](http://corp.delaware.gov/authver.shtml)

  
Jeffrey W. Bullock, Secretary of State  
AUTHENTICATION: 0689627

DATE: 08-26-13

State of Delaware  
Secretary of State  
Division of Corporations  
Delivered 03:01 PM 08/23/2013  
FILED 02:50 PM 08/23/2013  
SRV 131020982 - 5388241 FILE

STATE of DELAWARE  
LIMITED LIABILITY COMPANY  
CERTIFICATE of FORMATION

First: The name of the limited liability company is \_\_\_\_\_  
Muenster Wind Farm, LLC

Second: The address of its registered office in the State of Delaware is \_\_\_\_\_  
3500 S. DuPont Highway \_\_\_\_\_ in the City of Dover \_\_\_\_\_  
Zip code 19901 \_\_\_\_\_. The name of its Registered agent at such address is  
Incorporating Services, Ltd.

Third: (Use this paragraph only if the company is to have a specific effective date of  
dissolution: "The latest date on which the limited liability company is to dissolve is  
\_\_\_\_\_.")

Fourth: (Insert any other matters the members determine to include herein.)

In Witness Whereof, the undersigned have executed this Certificate of Formation this

23rd day of August, 2013.

Incorporating Services, Ltd.

By: Karen E. Elliott  
Authorized Person (s)

Name: Karen E. Elliott

Assistant Secretary

# MARCUM

ACCOUNTANTS ▲ ADVISORS

\* \* \* \* \*

OWNENERGY, INC.  
Instructions for filing  
Form 05-102  
Texas Public Information Report  
for the year ended December 31, 2012

\* \* \* \* \*

Signature . . .

The original return should be signed and dated on page one by an authorized officer or director of the corporation.

Filing . . .

A copy of the Public Information Report should be mailed to each officer and director of the corporation.

The original return should be filed on or before November 15, 2013 with the following:

Comptroller of Public Accounts  
P.O. Box 149348  
Austin, TX 78714-9348

To document the timely filing of your tax return(s), we suggest that you obtain and retain proof of mailing. Proof of mailing can be accomplished by sending the tax return(s) by registered or certified mail (metered by the U.S. Postal Service).

No tax due . . .

There is no tax due for the current year.

Texas Public Information Report is for the Report Year 2013.



MARCUM GROUP  
MEMBER

Marcum LLP ■ 10 Melville Park Road ■ Melville, New York 11747 ■ Phone 631.414.4000 ■ Fax 631.414.4001 ■ [marcumllp.com](http://marcumllp.com)  
NEW YORK ■ NEW JERSEY ■ CONNECTICUT ■ PENNSYLVANIA ■ FLORIDA ■ GRAND CAYMAN

**Texas Franchise Tax Public Information Report**

To be filed by Corporations, Limited Liability Companies (LLC) and Financial Institutions  
This report MUST be signed and filed to satisfy franchise tax requirements

05-102  
(Rev.9-11/30)

Tcode 13196

<input type="checkbox"/> Taxpayer number 320209164		<input type="checkbox"/> Report year 2013		You have certain rights under Chapter 552 and 559, Government Code, to review, request, and correct information we have on file about you. Contact us at (800) 252-1381 or (512) 463-4600.	
Taxpayer name OWNENERGY, INC.					
Mailing address 45 MAIN STREET SUITE 536					Secretary of State (SOS) file number or Comptroller file number
City BROOKLYN	State NY	ZIP Code 11201	Plus 4		

Check box if there are currently no changes from previous year; if no information is displayed, complete the applicable information in Sections A, B and C.

Principal office  
Principal place of business



0320209164013

**Please sign below!**

Officer, director and member information is reported as of the date a Public Information Report is completed. The information is updated annually as part of the franchise tax report. There is no requirement or procedure for supplementing the information as officers, directors, or members change throughout the year.

**SECTION A Name, title and mailing address of each officer, director or member.**

Name JACOB SUSMAN	Title CEO	Director <input checked="" type="checkbox"/> YES	Term expiration m m d d y y
Mailing address 45 MAIN STREET SUITE 536	City BROOKLYN	State NY	ZIP Code 11201
Name RAYMOND HENGER	Title CFO	Director <input type="checkbox"/> YES	Term expiration m m d d y y
Mailing address 45 MAIN STREET SUITE 536	City BROOKLYN	State NY	ZIP Code 11201
Name ROBERT T. CROWELL	Title OTHER	Director <input type="checkbox"/> YES	Term expiration m m d d y y
Mailing address 45 MAIN STREET SUITE 536	City BROOKLYN	State NY	ZIP Code 11201

**SECTION B Enter the information required for each corporation or LLC, if any, in which this entity owns an interest of 10 percent or more.**

Name of owned (subsidiary) corporation or limited liability company OE AWF HOLDINGS, LLC	State of formation DE	Texas SOS file number, if any	Percentage of ownership 100.000
Name of owned (subsidiary) corporation or limited liability company OE BWF HOLDINGS, LLC	State of formation DE	Texas SOS file number, if any	Percentage of ownership 100.000

**SECTION C Enter the information required for each corporation or LLC, if any, that owns an interest of 10 percent or more in this entity or limited liability company.**

Name of owned (parent) corporation or limited liability company	State of formation	Texas SOS file number, if any	Percentage of ownership
---	--------------------	-------------------------------	-------------------------

Registered agent and registered office currently on file. (see instructions if you need to make changes)  Check box if you need forms to change the registered agent or registered office information.

Agent:

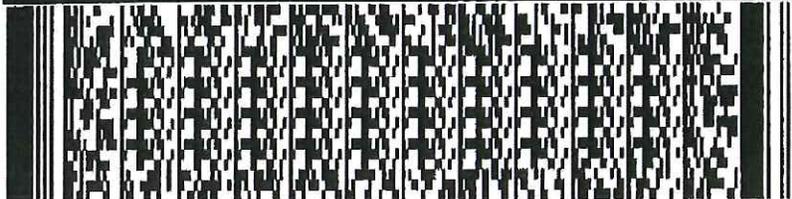
Office:	City:	State:	ZIP Code:
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The above information is required by Section 171.203 of the Tax Code for each corporation or limited liability company that files a Texas Franchise Tax Report. Use additional sheets for Sections A, B, and C, if necessary. The information will be available for public inspection.

I declare that the information in this document and any attachments is true and correct to the best of my knowledge and belief, as of the date below, and that a copy of this report has been mailed to each person named in this report who is an officer, director or member and who is not currently employed by this, or a related, corporation or limited liability company.

sign here	Title OFFICER	Date	Area code and phone number (646) 898-3690
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**Texas Comptroller Official Use Only**



VE/DE	<input type="checkbox"/>	PIR IND	<input type="checkbox"/>
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7001

**Texas Franchise Tax Public Information Report**

To be filed by Corporations, Limited Liability Companies (LLC) and Financial Institutions

This report MUST be signed and filed to satisfy franchise tax requirements

You have certain rights under Chapter 552 and 559, Government Code, to review, request, and correct information we have on file about you. Contact us at (800) 252-1381 or (512) 463-4600.

Taxpayer number <b>320209164</b>		Report year <b>2013</b>	
Taxpayer name <b>OWNENERGY, INC.</b>			
Mailing address <b>45 MAIN STREET SUITE 536</b>			Secretary of State (SOS) file number or Comptroller file number
City <b>BROOKLYN</b>	State <b>NY</b>	ZIP Code <b>11201</b>	Plus 4

Check box if there are currently no changes from previous year; if no information is displayed, complete the applicable information in Sections A, B and C.

Principal office  
Principal place of business



0320209164013

**Please sign below!** Officer, director and member information is reported as of the date a Public Information Report is completed. The information is updated annually as part of the franchise tax report. There is no requirement or procedure for supplementing the information as officers, directors, or members change throughout the year.

**SECTION A** Name, title and mailing address of each officer, director or member.

Name <b>CYNTHIA M CROOKS</b>	Title <b>COO</b>	Director <input type="checkbox"/> YES	Term expiration m m d d y y
Mailing address <b>45 MAIN STREET SUITE 536</b>	City <b>BROOKLYN</b>	State <b>NY</b>	ZIP Code <b>11201</b>
Name <b>FRANCIS FELICE</b>	Title <b>CONTROLLER</b>	Director <input type="checkbox"/> YES	Term expiration m m d d y y
Mailing address <b>45 MAIN STREET SUITE 536</b>	City <b>BROOKLYN</b>	State <b>NY</b>	ZIP Code <b>11201</b>
Name <b>STEVE KREBS</b>	Title <b>OTHER</b>	Director <input type="checkbox"/> YES	Term expiration m m d d y y
Mailing address <b>45 MAIN STREET SUITE 536</b>	City <b>BROOKLYN</b>	State <b>NY</b>	ZIP Code <b>11201</b>

**SECTION B** Enter the information required for each corporation or LLC, if any, in which this entity owns an interest of 10 percent or more.

Name of owned (subsidiary) corporation or limited liability company <b>OE B I W HOLDINGS, LLC</b>	State of formation <b>DE</b>	Texas SOS file number, if any	Percentage of ownership <b>100.000</b>
Name of owned (subsidiary) corporation or limited liability company <b>OE CAMP HOLDINGS, LLC</b>	State of formation <b>IA</b>	Texas SOS file number, if any	Percentage of ownership <b>100.000</b>

**SECTION C** Enter the information required for each corporation or LLC, if any, that owns an interest of 10 percent or more in this entity or limited liability company.

Name of owned (parent) corporation or limited liability company	State of formation	Texas SOS file number, if any	Percentage of ownership
---	--------------------	-------------------------------	-------------------------

Registered agent and registered office currently on file. (see Instructions if you need to make changes)  Check box if you need forms to change the registered agent or registered office information.

Agent: \_\_\_\_\_

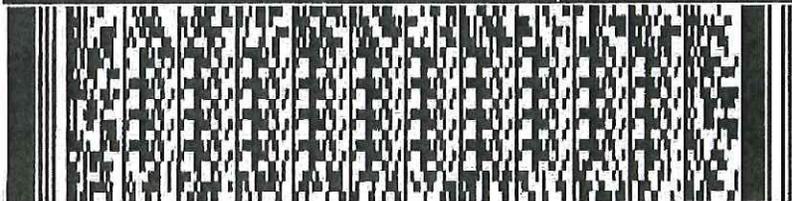
Office: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ ZIP Code: \_\_\_\_\_

The above information is required by Section 171.203 of the Tax Code for each corporation or limited liability company that files a Texas Franchise Tax Report. Use additional sheets for Sections A, B, and C, if necessary. The information will be available for public inspection.

I declare that the information in this document and any attachments is true and correct to the best of my knowledge and belief, as of the date below, and that a copy of this report has been mailed to each person named in this report who is an officer, director or member and who is not currently employed by this, or a related, corporation or limited liability company.

sign here  Title: \_\_\_\_\_ Date: \_\_\_\_\_ Area code and phone number: \_\_\_\_\_

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TX2013

Ver. 4.0

05-102  
(Rev.9-11/30)

Tcode 13196

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Taxpayer number <b>320209164</b>		Report year <b>2013</b>	
Taxpayer name <b>OWNENERGY, INC.</b>			
Mailing address <b>45 MAIN STREET SUITE 536</b>			Secretary of State (SOS) file number or Comptroller file number
City <b>BROOKLYN</b>	State <b>NY</b>	ZIP Code <b>11201</b>	Plus 4

Check box if there are currently no changes from previous year; if no information is displayed, complete the applicable information in Sections A, B and C.

Principal office  
Principal place of business

#### Please sign below!

Officer, director and member information is reported as of the date a Public Information Report is completed. The information is updated annually as part of the franchise tax report. There is no requirement or procedure for supplementing the information as officers, directors, or members change throughout the year.



0320209164013

#### SECTION A Name, title and mailing address of each officer, director or member.

Name	Title	Director <input type="checkbox"/> YES	Term expiration m m d d y y
Mailing address	City	State	ZIP Code
Name	Title	Director <input type="checkbox"/> YES	Term expiration m m d d y y
Mailing address	City	State	ZIP Code
Name	Title	Director <input type="checkbox"/> YES	Term expiration m m d d y y
Mailing address	City	State	ZIP Code

#### SECTION B Enter the information required for each corporation or LLC, if any, in which this entity owns an interest of 10 percent or more.

Name of owned (subsidiary) corporation or limited liability company <b>OE COPENHAGEN WIND FARM HOLDINGS, LLC</b>	State of formation <b>DE</b>	Texas SOS file number, if any	Percentage of ownership <b>100.000</b>
Name of owned (subsidiary) corporation or limited liability company <b>OE DONICA HOLDINGS, LLC</b>	State of formation <b>DE</b>	Texas SOS file number, if any	Percentage of ownership <b>100.000</b>

#### SECTION C Enter the information required for each corporation or LLC, if any, that owns an interest of 10 percent or more in this entity or limited liability company.

Name of owned (parent) corporation or limited liability company	State of formation	Texas SOS file number, if any	Percentage of ownership
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Registered agent and registered office currently on file. (see instructions if you need to make changes)

Agent:  Check box if you need forms to change the registered agent or registered office information.

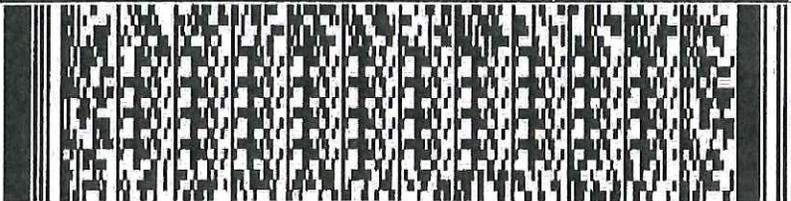
Office: City State ZIP Code

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I declare that the information in this document and any attachments is true and correct to the best of my knowledge and belief, as of the date below, and that a copy of this report has been mailed to each person named in this report who is an officer, director or member and who is not currently employed by this, or a related, corporation or limited liability company.

sign here Title Date Area code and phone number

#### Texas Comptroller Official Use Only



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7001

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Taxpayer number <b>320209164</b>		Report year <b>2013</b>	
Taxpayer name <b>ONENERGY, INC.</b>			
Mailing address <b>45 MAIN STREET SUITE 536</b>			Secretary of State (SOS) file number or Comptroller file number
City <b>BROOKLYN</b>	State <b>NY</b>	ZIP Code <b>11201</b>	Plus 4

Check box if there are currently no changes from previous year; if no information is displayed, complete the applicable information in Sections A, B and C.

Principal office
Principal place of business



0320209164013

**Please sign below!**

Officer, director and member information is reported as of the date a Public Information Report is completed. The information is updated annually as part of the franchise tax report. There is no requirement or procedure for supplementing the information as officers, directors, or members change throughout the year.

**SECTION A Name, title and mailing address of each officer, director or member.**

Name	Title	Director <input type="checkbox"/> YES	Term expiration <b>m m d d y y</b>
Mailing address	City	State	ZIP Code
Name	Title	Director <input type="checkbox"/> YES	Term expiration <b>m m d d y y</b>
Mailing address	City	State	ZIP Code
Name	Title	Director <input type="checkbox"/> YES	Term expiration <b>m m d d y y</b>
Mailing address	City	State	ZIP Code

**SECTION B Enter the information required for each corporation or LLC, if any, in which this entity owns an interest of 10 percent or more.**

Name of owned (subsidiary) corporation or limited liability company <b>OE IWF HOLDINGS, LLC</b>	State of formation <b>DE</b>	Texas SOS file number, if any	Percentage of ownership <b>100.000</b>
Name of owned (subsidiary) corporation or limited liability company <b>OE MACCREE CREEK WIND FARM HOLDINGS, LLC</b>	State of formation <b>DE</b>	Texas SOS file number, if any	Percentage of ownership <b>100.000</b>

**SECTION C Enter the information required for each corporation or LLC, if any, that owns an interest of 10 percent or more in this entity or limited liability company.**

Name of owned (parent) corporation or limited liability company	State of formation	Texas SOS file number, if any	Percentage of ownership
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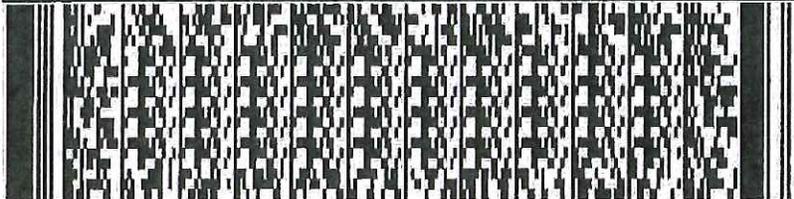
Registered agent and registered office currently on file. (see instructions if you need to make changes)	<input type="checkbox"/> Check box if you need forms to change the registered agent or registered office information.
Agent:	
Office:	City State ZIP Code

The above information is required by Section 171.203 of the Tax Code for each corporation or limited liability company that files a Texas Franchise Tax Report. Use additional sheets for Sections A, B, and C, if necessary. The information will be available for public inspection.

I declare that the information in this document and any attachments is true and correct to the best of my knowledge and belief, as of the date below, and that a copy of this report has been mailed to each person named in this report who is an officer, director or member and who is not currently employed by this, or a related, corporation or limited liability company.

<b>sign here</b>	Title	Date	Area code and phone number
------------------	-------	------	----------------------------

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7001

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Taxpayer number <b>320209164</b>		Report year <b>2013</b>	
Taxpayer name <b>OWNENERGY, INC.</b>			
Mailing address <b>45 MAIN STREET SUITE 536</b>			Secretary of State (SOS) file number or Comptroller file number
City <b>BRQOKLYN</b>	State <b>NY</b>	ZIP Code <b>11201</b>	Plus 4

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Principal office  
Principal place of business

**Please sign below!**

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0320209164013

**SECTION A Name, title and mailing address of each officer, director or member.**

Name	Title	Director <input type="checkbox"/> YES	Term expiration m m d d y y
Mailing address	City	State	ZIP Code
Name	Title	Director <input type="checkbox"/> YES	Term expiration m m d d y y
Mailing address	City	State	ZIP Code
Name	Title	Director <input type="checkbox"/> YES	Term expiration m m d d y y
Mailing address	City	State	ZIP Code

**SECTION B Enter the information required for each corporation or LLC, if any, in which this entity owns an interest of 10 percent or more.**

Name of owned (subsidiary) corporation or limited liability company <b>OWNCAPITAL, LLC</b>	State of formation <b>DE</b>	Texas SOS file number, if any	Percentage of ownership <b>100.000</b>
Name of owned (subsidiary) corporation or limited liability company <b>DE PATTON HOLDINGS, LLC</b>	State of formation <b>DE</b>	Texas SOS file number, if any	Percentage of ownership <b>100.000</b>

**SECTION C Enter the information required for each corporation or LLC, if any, that owns an interest of 10 percent or more in this entity or limited liability company.**

Name of owned (parent) corporation or limited liability company	State of formation	Texas SOS file number, if any	Percentage of ownership
---	--------------------	-------------------------------	-------------------------

Registered agent and registered office currently on file. (see instructions if you need to make changes)  Check box if you need forms to change the registered agent or registered office information.

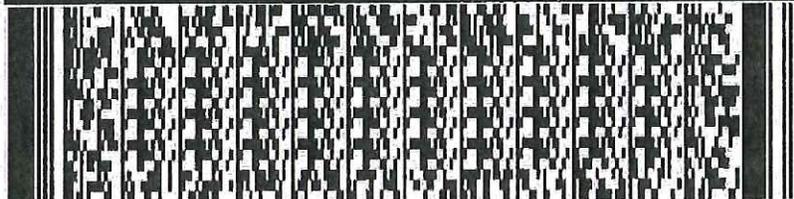
Agent: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ ZIP Code: \_\_\_\_\_

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sign here  Title \_\_\_\_\_ Date \_\_\_\_\_ Area code and phone number \_\_\_\_\_

**Texas Comptroller Official Use Only**



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TX2013

Ver. 4.0

05-102  
(Rev. 9-11/30)

Tcode 13196

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Taxpayer number <b>320209164</b>		Report year <b>2013</b>	
Taxpayer name OWNENERGY, INC.			
Mailing address 45 MAIN STREET SUITE 536 City BROOKLYN State NY ZIP Code 11201 Plus 4			Secretary of State (SOS) file number or Comptroller file number

Check box if there are currently no changes from previous year; if no information is displayed, complete the applicable information in Sections A, B and C.

Principal office  
Principal place of business

**Please sign below!**

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0320209164013

#### SECTION A Name, title and mailing address of each officer, director or member.

Name	Title	Director <input type="checkbox"/> YES	Term expiration m m d d y y
Mailing address	City	State	ZIP Code
Name	Title	Director <input type="checkbox"/> YES	Term expiration m m d d y y
Mailing address	City	State	ZIP Code
Name	Title	Director <input type="checkbox"/> YES	Term expiration m m d d y y
Mailing address	City	State	ZIP Code

#### SECTION B Enter the information required for each corporation or LLC, if any, in which this entity owns an interest of 10 percent or more.

Name of owned (subsidiary) corporation or limited liability company OE RINGER HILL HOLDINGS, LLC	State of formation DE	Texas SOS file number, if any	Percentage of ownership 100.000
Name of owned (subsidiary) corporation or limited liability company OE ROTHSAY HOLDINGS, LLC	State of formation DE	Texas SOS file number, if any	Percentage of ownership 100.000

#### SECTION C Enter the information required for each corporation or LLC, if any, that owns an interest of 10 percent or more in this entity or limited liability company.

Name of owned (parent) corporation or limited liability company	State of formation	Texas SOS file number, if any	Percentage of ownership
---	--------------------	-------------------------------	-------------------------

Registered agent and registered office currently on file. (see instructions if you need to make changes)

Agent:  Check box if you need forms to change the registered agent or registered office information.

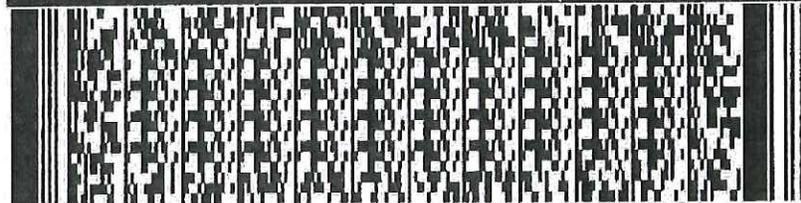
Office: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ ZIP Code: \_\_\_\_\_

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sign here  Title: \_\_\_\_\_ Date: \_\_\_\_\_ Area code and phone number: \_\_\_\_\_

#### Texas Comptroller Official Use Only



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TX2013

Ver. 4.0

05-102  
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Tcode 13196

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Taxpayer number <b>320209164</b>		Report year <b>2013</b>	
Taxpayer name <b>OWNENERGY, INC.</b>			
Mailing address <b>45 MAIN STREET SUITE 536</b>			Secretary of State (SOS) file number or Comptroller file number
City <b>BROOKLYN</b>	State <b>NY</b>	ZIP Code <b>11201</b>	Plus 4

Check box if there are currently no changes from previous year; if no information is displayed, complete the applicable information in Sections A, B and C.

Principal office  
Principal place of business

**Please sign below!**

Officer, director and member information is reported as of the date a Public Information Report is completed. The information is updated annually as part of the franchise tax report. There is no requirement or procedure for supplementing the information as officers, directors, or members change throughout the year.



0320209164013

#### SECTION A Name, title and mailing address of each officer, director or member.

Name	Title	Director <input type="checkbox"/> YES	Term expiration m m d d y y
Mailing address	City	State	ZIP Code
Name	Title	Director <input type="checkbox"/> YES	Term expiration m m d d y y
Mailing address	City	State	ZIP Code
Name	Title	Director <input type="checkbox"/> YES	Term expiration m m d d y y
Mailing address	City	State	ZIP Code

#### SECTION B Enter the information required for each corporation or LLC, if any, in which this entity owns an interest of 10 percent or more.

Name of owned (subsidiary) corporation or limited liability company <b>OE SUMMITWIND HOLDINGS, LLC</b>	State of formation <b>DE</b>	Texas SOS file number, if any	Percentage of ownership <b>100.000</b>
Name of owned (subsidiary) corporation or limited liability company <b>OE TWO DOT HOLDINGS, LLC</b>	State of formation <b>DE</b>	Texas SOS file number, if any	Percentage of ownership <b>100.000</b>

#### SECTION C Enter the information required for each corporation or LLC, if any, that owns an interest of 10 percent or more in this entity or limited liability company.

Name of owned (parent) corporation or limited liability company	State of formation	Texas SOS file number, if any	Percentage of ownership
---	--------------------	-------------------------------	-------------------------

Registered agent and registered office currently on file. (see instructions if you need to make changes)  Check box if you need forms to change the registered agent or registered office information.

Agent: \_\_\_\_\_

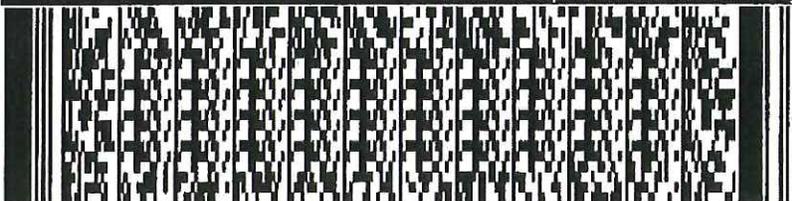
Office: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ ZIP Code: \_\_\_\_\_

The above information is required by Section 171.203 of the Tax Code for each corporation or limited liability company that files a Texas Franchise Tax Report. Use additional sheets for Sections A, B, and C, if necessary. The information will be available for public inspection.

I declare that the information in this document and any attachments is true and correct to the best of my knowledge and belief, as of the date below, and that a copy of this report has been mailed to each person named in this report who is an officer, director or member and who is not currently employed by this, or a related, corporation or limited liability company.

sign here Title: \_\_\_\_\_ Date: \_\_\_\_\_ Area code and phone number: \_\_\_\_\_

#### Texas Comptroller Official Use Only



VE/DE  PIR IND



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TX2013  
Ver. 4.0

D5-102  
(Rev.9-11/30)

**Texas Franchise Tax Public Information Report**

To be filed by Corporations, Limited Liability Companies (LLC) and Financial Institutions  
This report MUST be signed and filed to satisfy franchise tax requirements

Tcode 13196

<input type="checkbox"/> Taxpayer number 320209164		<input type="checkbox"/> Report year 2013		You have certain rights under Chapter 552 and 559, Government Code, to review, request, and correct information we have on file about you. Contact us at (800) 252-1381 or (512) 463-4600.	
Taxpayer name OWNENERGY, INC.					
Mailing address 45 MAIN STREET SUITE 536					Secretary of State (SOS) file number or Comptroller file number
City BROOKLYN	State NY	ZIP Code 11201	Plus 4		

Check box if there are currently no changes from previous year; if no information is displayed, complete the applicable information in Sections A, B and C.

Principal office

Principal place of business

**Please sign below!** Officer, director and member information is reported as of the date a Public Information Report is completed. The information is updated annually as part of the franchise tax report. There is no requirement or procedure for supplementing the information as officers, directors, or members change throughout the year.



0320209164013

**SECTION A** Name, title and mailing address of each officer, director or member.

Name	Title	Director <input type="checkbox"/> YES	Term expiration m m d d y y
Mailing address	City	State	ZIP Code
Name	Title	Director <input type="checkbox"/> YES	Term expiration m m d d y y
Mailing address	City	State	ZIP Code
Name	Title	Director <input type="checkbox"/> YES	Term expiration m m d d y y
Mailing address	City	State	ZIP Code

**SECTION B** Enter the information required for each corporation or LLC, if any, in which this entity owns an interest of 10 percent or more.

Name of owned (subsidiary) corporation or limited liability company WINDTHORST HOLDINGS, LLC	State of formation DE	Texas SOS file number, if any	Percentage of ownership 100.000
Name of owned (subsidiary) corporation or limited liability company OE WH2 HOLDINGS, LLC	State of formation DE	Texas SOS file number, if any	Percentage of ownership 100.000

**SECTION C** Enter the information required for each corporation or LLC, if any, that owns an interest of 10 percent or more in this entity or limited liability company.

Name of owned (parent) corporation or limited liability company	State of formation	Texas SOS file number, if any	Percentage of ownership
---	--------------------	-------------------------------	-------------------------

Registered agent and registered office currently on file. (see instructions if you need to make changes)

Agent: \_\_\_\_\_

Office: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ ZIP Code: \_\_\_\_\_

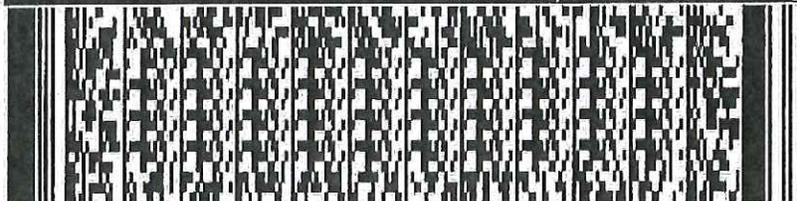
Check box if you need forms to change the registered agent or registered office information.

The above information is required by Section 171.203 of the Tax Code for each corporation or limited liability company that files a Texas Franchise Tax Report. Use additional sheets for Sections A, B, and C, if necessary. The information will be available for public inspection.

I declare that the information in this document and any attachments is true and correct to the best of my knowledge and belief, as of the date below, and that a copy of this report has been mailed to each person named in this report who is an officer, director or member and who is not currently employed by this, or a related, corporation or limited liability company.

sign here Title \_\_\_\_\_ Date \_\_\_\_\_ Area code and phone number \_\_\_\_\_

**Texas Comptroller Official Use Only**



VE/DE  PIR IND



7001

Corporations Section  
P.O.Box 13697  
Austin, Texas 78711-3697



John Steen  
Secretary of State

## Office of the Secretary of State

September 16, 2013

Attn: Incorporating Services, Ltd.

Incorporating Services, Ltd.  
3500 S. DuPont Hwy.  
Dover, DE 19901 USA

RE: MUENSTER WIND FARM, LLC  
File Number: 801848927

It has been our pleasure to file the application for registration and issue the enclosed certificate of filing evidencing the authority of the foreign limited liability company (llc) to transact business in Texas.

Unless exempted, the foreign entity is subject to state tax laws, including franchise tax laws. Shortly, the Comptroller of Public Accounts will be contacting the entity at its registered office for information that will assist the Comptroller in setting up the franchise tax account for the foreign entity. Information about franchise tax, and contact information for the Comptroller's office, is available on their web site at <http://window.state.tx.us/taxinfo/franchise/index.html>.

The registered foreign entity is not required to file annual reports with the Secretary of State. An application for amended registration must be filed with the Secretary of State if the foreign entity changes its name, changes the purposes to be pursued in Texas, or changes the assumed name it elected to use on its application for registration. It is important for the foreign entity to continuously maintain a registered agent and office in Texas. Failure to maintain an agent or office or file a change to the information in Texas may result in the revocation of the entity's registration by the Secretary of State.

If we can be of further service at any time, please let us know.

Sincerely,

Corporations Section  
Business & Public Filings Division  
(512) 463-5555

Enclosure

Corporations Section  
P.O.Box 13697  
Austin, Texas 78711-3697



John Steen  
Secretary of State

## Office of the Secretary of State

### CERTIFICATE OF FILING OF

MUENSTER WIND FARM, LLC  
File Number: 801848927

The undersigned, as Secretary of State of Texas, hereby certifies that an Application for Registration for the above named Foreign Limited Liability Company (LLC) to transact business in this State has been received in this office and has been found to conform to the applicable provisions of law.

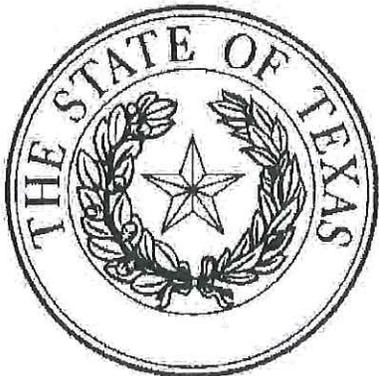
ACCORDINGLY, the undersigned, as Secretary of State, and by virtue of the authority vested in the secretary by law, hereby issues this certificate evidencing the authority of the entity to transact business in this State from and after the effective date shown below for the purpose or purposes set forth in the application under the name of

MUENSTER WIND FARM, LLC

The issuance of this certificate does not authorize the use of a name in this state in violation of the rights of another under the federal Trademark Act of 1946, the Texas trademark law, the Assumed Business or Professional Name Act, or the common law.

Dated: 09/12/2013

Effective: 09/13/2013



A handwritten signature in black ink, appearing to read "John Steen".

John Steen  
Secretary of State

Form 304

Secretary of State  
P.O. Box 13697  
Austin, TX 78711-3697  
FAX: 512/463-5709

Filing Fee: \$750



**Application for  
Registration of  
a Foreign Limited Liability  
Company**

Filed in the Office of the  
Secretary of State of Texas  
Filing #: 801848927 09/12/2013  
Document #: 503411030003  
Image Generated Electronically  
for Web Filing

1. The entity is a foreign limited liability company. The name of the entity is :

**MUENSTER WIND FARM, LLC**

2A. The name of the entity in its jurisdiction of formation does not contain the word "limited liability company" or "limited company" (or an abbreviation thereof). The name of the entity with the word or abbreviation which it elects to add for use in Texas is:

2B. The entity name is not available in Texas. The assumed name under which the entity will qualify and transact business in Texas is:

3. Its federal employer identification number is:

Federal employer identification number information is not available at this time.

4. It is organized under the laws of: **DELAWARE, USA**  
and the date of its formation in that jurisdiction is: **8/23/2013**

5. As of the date of filing, the undersigned certifies that the foreign limited liability company currently exists as a valid limited liability company under the laws of the jurisdiction of its formation.

6. The purpose or purposes of the limited liability company that it proposes to pursue in the transaction of business in Texas are set forth below. The entity also certifies that it is authorized to pursue such stated purpose or purposes in the state or country under which it is organized.

**To develop a wind farm**

7. The date on which the foreign entity intends to transact business in Texas, or the date on which the foreign entity first transacted business in Texas is: **09/12/2013**

8. The principal office address of the limited liability company is:  
**45 Main Street, Suite 536, Brooklyn, NY, USA 11201**

9A. The initial registered agent is an organization by the name of:  
**Incorporating Services, Ltd.**

9B. The initial registered agent is an individual resident of the state whose name is:

9C. The business address of the registered agent and the registered office address is:

**3610-2 N. Josey  
Suite 223 Carrollton TX 75007-1603**

**Consent of Registered Agent**

A. A copy of the consent of Registered Agent is attached.

**OR**

B. The consent of the registered agent is maintained by the entity.

10. The entity hereby appoints the Secretary of State of Texas as its agent for service of process under the circumstances set forth in section 5.251 of the Texas Business Organizations Code.

11. The name and address of each governing person is:

NAME OF GOVERNING PERSON (Enter the name of either an individual or an organization, but not both):
<input type="checkbox"/> IF INDIVIDUAL
<input type="checkbox"/> OR
<input checked="" type="checkbox"/> IF ORGANIZATION
<b>Muenster Wind Farm Holdings, LLC</b>
ADDRESS OF GOVERNING PERSON:
<b>45 Main Street Suite 536 Brooklyn NY, USA 11201</b>

**Supplemental Provisions / Information**

[The attached addendum, if any, is incorporated herein by reference.]

**Effectiveness of Filing**

A. This document becomes effective when the document is filed by the secretary of state.

**OR**

B. This document becomes effective at a later date, which is not more than ninety (90) days from the date of its signing. The delayed effective date is: **September 13, 2013**

**Execution**

The undersigned affirms that the person designated as registered agent has consented to the appointment. The undersigned signs this document subject to the penalties imposed by law for the submission of a materially false or fraudulent instrument and certifies under penalty of perjury that the undersigned is authorized under the provisions of law governing the entity to execute the filing instrument.

Date: **September 12, 2013**

**Daniela Zavala**

Signature and title of authorized person on behalf of the foreign entity

FILING OFFICE COPY

## **Muenster Wind Farm, LLC**

Chapter 313 Application to the Muenster ISD

Checklist Items

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### **ATTACHMENT 4**

Muenster Wind, LLC ("Muenster Wind") is requesting an appraised value limitation from the Muenster Independent School District ("ISD") for the Muenster Wind Project (the "Project"), a proposed wind powered electric generating facility in Cooke County. The proposed Project that is the subject of this application will be constructed in a reinvestment zone which Muenster Wind will request be created by the Board of Trustees of Muenster ISD. A map showing the location of the project is included as Attachment 7.

The proposed Project is anticipated to have an estimated total capacity of 110 megawatts (MW). Final turbine decisions have not been made. Current plans are for Muenster Wind to use up to fifty (50) 2.3 MW turbines but this is subject to change depending upon turbine availability.

Muenster Wind requests a value limitation for all materials and equipment installed for the Project, including, but not limited to, wind turbines, towers, foundations, roadways, buildings and offices, anemometer towers, collection systems, electrical substations, transmission lines and associated towers, and interconnection facilities.

Construction of the Project is anticipated to begin in the December 2014 with completion by December 31, 2015.

#### **Ability to Relocate**

OwnEnergy is one of the top renewable energy companies in North America. The company is actively developing projects of this type in other Texas counties and in other regions across the United States, which gives the company the opportunity to maximize its return on capital investment.

The tax incentives in Texas help make the State an attractive place to develop wind projects. The absence of these incentives would cause OwnEnergy to focus its development efforts in different areas of the country. Securing this Chapter 313 Agreement with the ISD will help make the wind project more economically viable and competitive against other wind investment options throughout the U.S.

**Muenster Wind Farm, LLC**

Chapter 313 Application to the Muenster ISD

Checklist Items

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**ATTACHMENT 5**

The project is located in the Muenster Independent School District.

## **Muenster Wind Farm, LLC**

Chapter 313 Application to the Muenster ISD

Checklist Items

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### **ATTACHMENT 6**

Muenster Wind, LLC ("Muenster Wind") is requesting an appraised value limitation from the Muenster Independent School District (ISD) for the Muenster Wind Project (the "Project"), a proposed wind powered electric generating facility in Cooke County. The proposed Project that is the subject of this application will be constructed in a reinvestment zone which Muenster Wind will request be created by the Board of Trustees of Muenster ISD. A map showing the location of the project is included as Attachment 7.

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Muenster Wind requests a value limitation for all materials and equipment installed for the Project, including, but not limited to, wind turbines, towers, foundations, roadways, buildings and offices, anemometer towers, collection systems, electrical substations, transmission lines and associated towers, and interconnection facilities.

This application covers all qualified property necessary for the commercial operation of the wind farm. Qualified Investment and qualified property includes, but is not limited to, turbines, towers, foundations, underground collection systems, electrical substation(s), transmission lines, electrical interconnections, met towers, roads, operations & maintenance buildings, spare parts, and control systems necessary for commercial generation of electricity.

The map in Attachment 7 shows the proposed project area with the proposed improvement locations. The exact placement of turbines is subject to ongoing planning, wind studies, engineering, and discussions with landowners and turbine manufacturers. The final number and location of turbines and supporting structures will be determined before construction begins.

**Muenster Wind Farm, LLC**

Chapter 313 Application to the Muenster ISD

Checklist Items

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**ATTACHMENT 7**

See attached maps

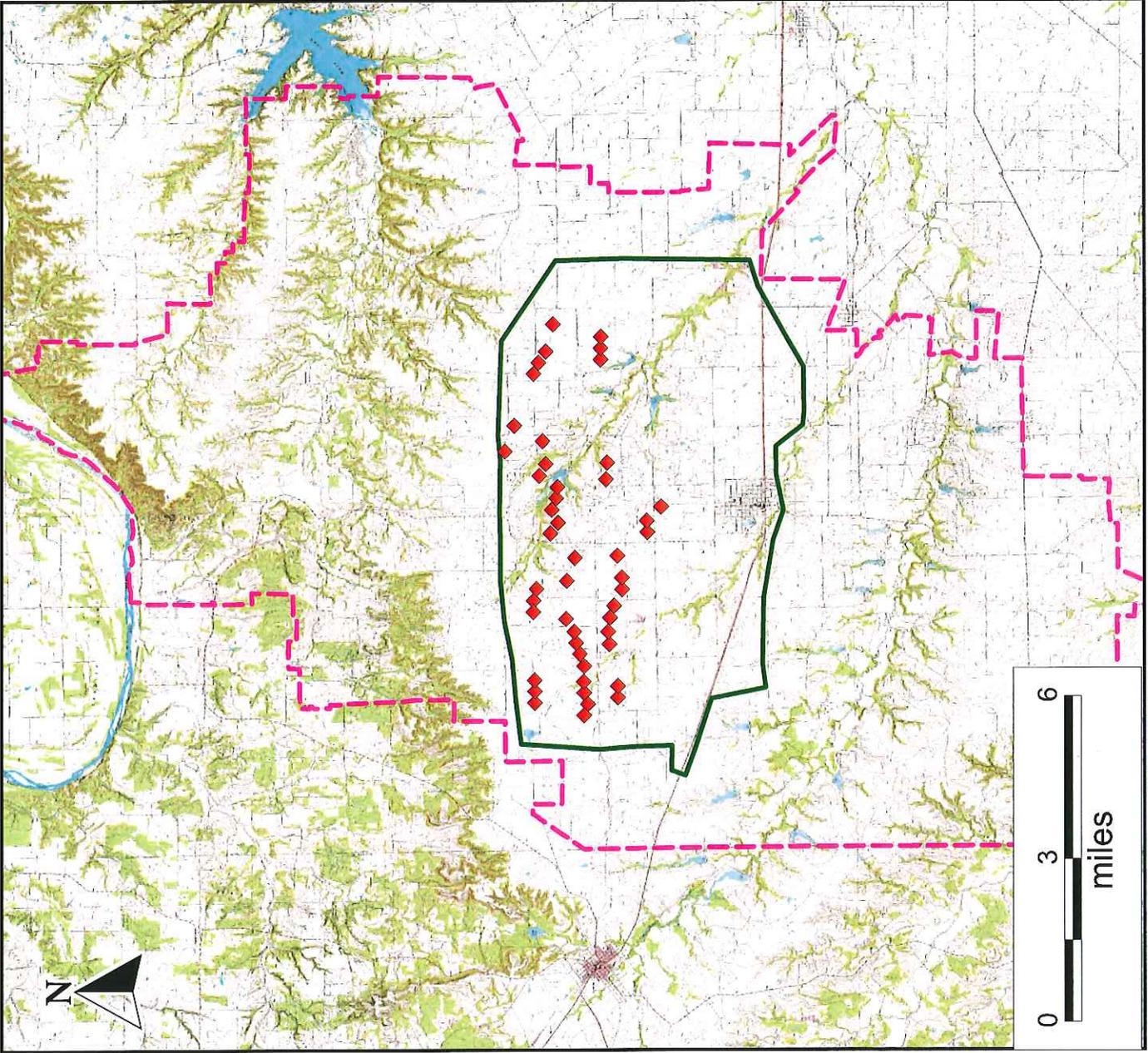
# Muenster Wind Farm, LLC Cooke County, TX

Date: November 7, 2013

## Legend

- Reinvestment Zone and Project Area
- School District Boundary
- Proposed Turbine Layout

Proposed Muenster Wind Farm



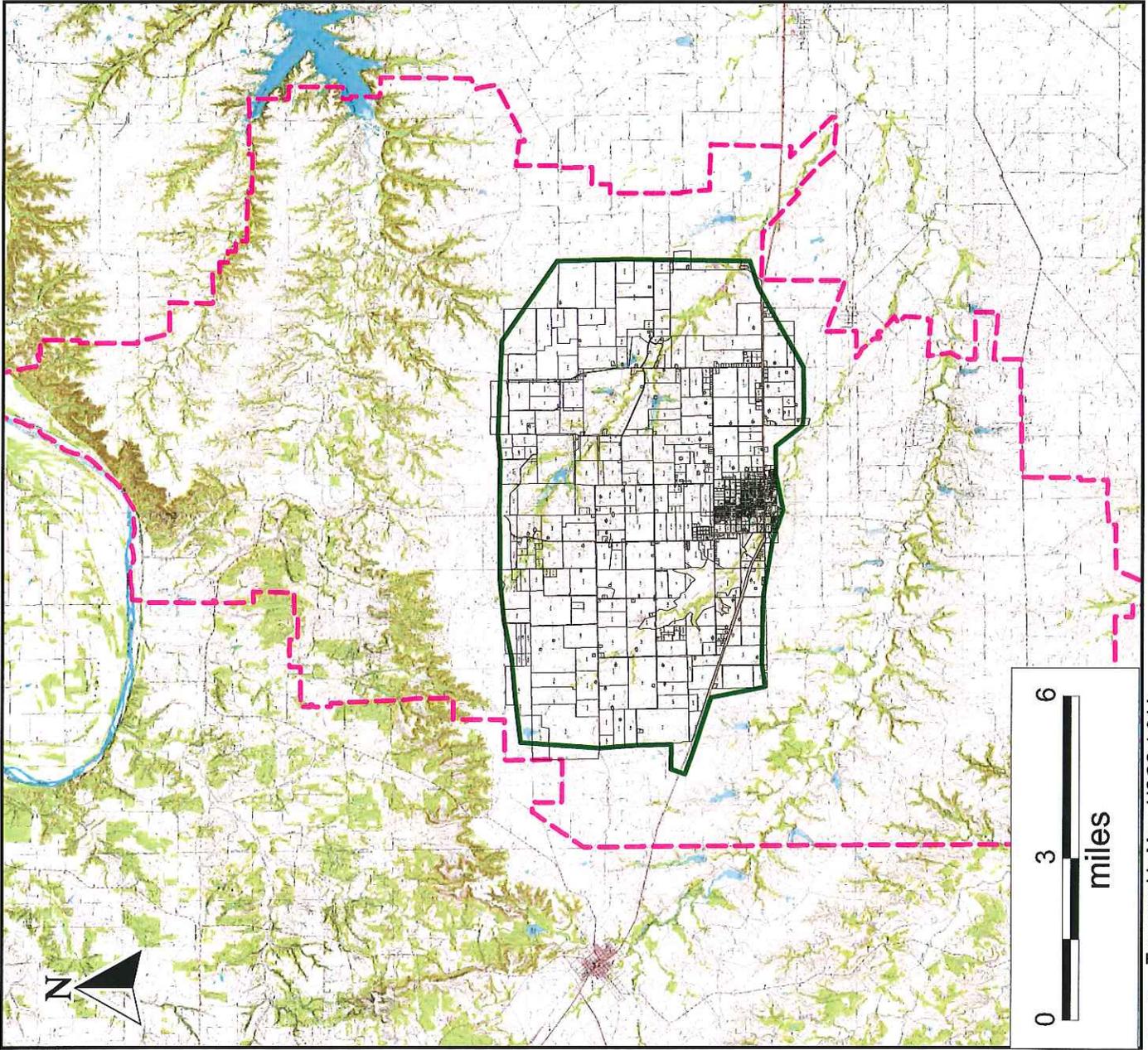
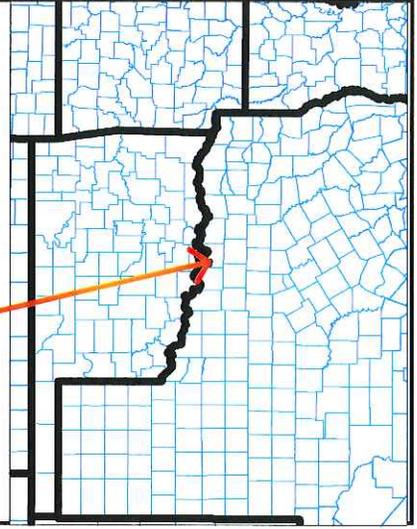
# Muenster Wind Farm, LLC Cooke County, TX

Date: November 7, 2013

## Legend

-  Reinvestment Zone and Project Area
-  School District Boundary
-  Parcels within Project Area Labeled with Property ID

Proposed Muenster Wind Farm



Credits: Topographic Map- USGS 1:24 k

## **Muenster Wind Farm, LLC**

Chapter 313 Application to the Muenster ISD

Checklist Items

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### **ATTACHMENT 8**

Muenster Wind, LLC ("Muenster Wind") is requesting an appraised value limitation from the Muenster Independent School District (ISD) for the Muenster Wind Project (the "Project"), a proposed wind powered electric generating facility in Cooke County. The proposed Project that is the subject of this application will be constructed in a reinvestment zone which Muenster Wind will request be created by the Board of Trustees of Muenster ISD. A map showing the location of the project is included as Attachment 7.

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This application covers all qualified property necessary for the commercial operation of the wind farm. Qualified investment and qualified property includes, but is not limited to, turbines, towers, foundations, underground collection systems, electrical substation(s), transmission lines, electrical interconnections, met towers, roads, operations & maintenance buildings, spare parts, and control systems necessary for commercial generation of electricity.

The map in Attachment 7 shows the proposed project area with the proposed improvement locations. The exact placement of turbines is subject to ongoing planning, wind studies, engineering, and discussions with landowners and turbine manufacturers. The final number and location of turbines and supporting structures will be determined before construction begins.

**Muenster Wind Farm, LLC**

Chapter 313 Application to the Muenster ISD

Checklist Items

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**ATTACHMENT 9**

See attached maps

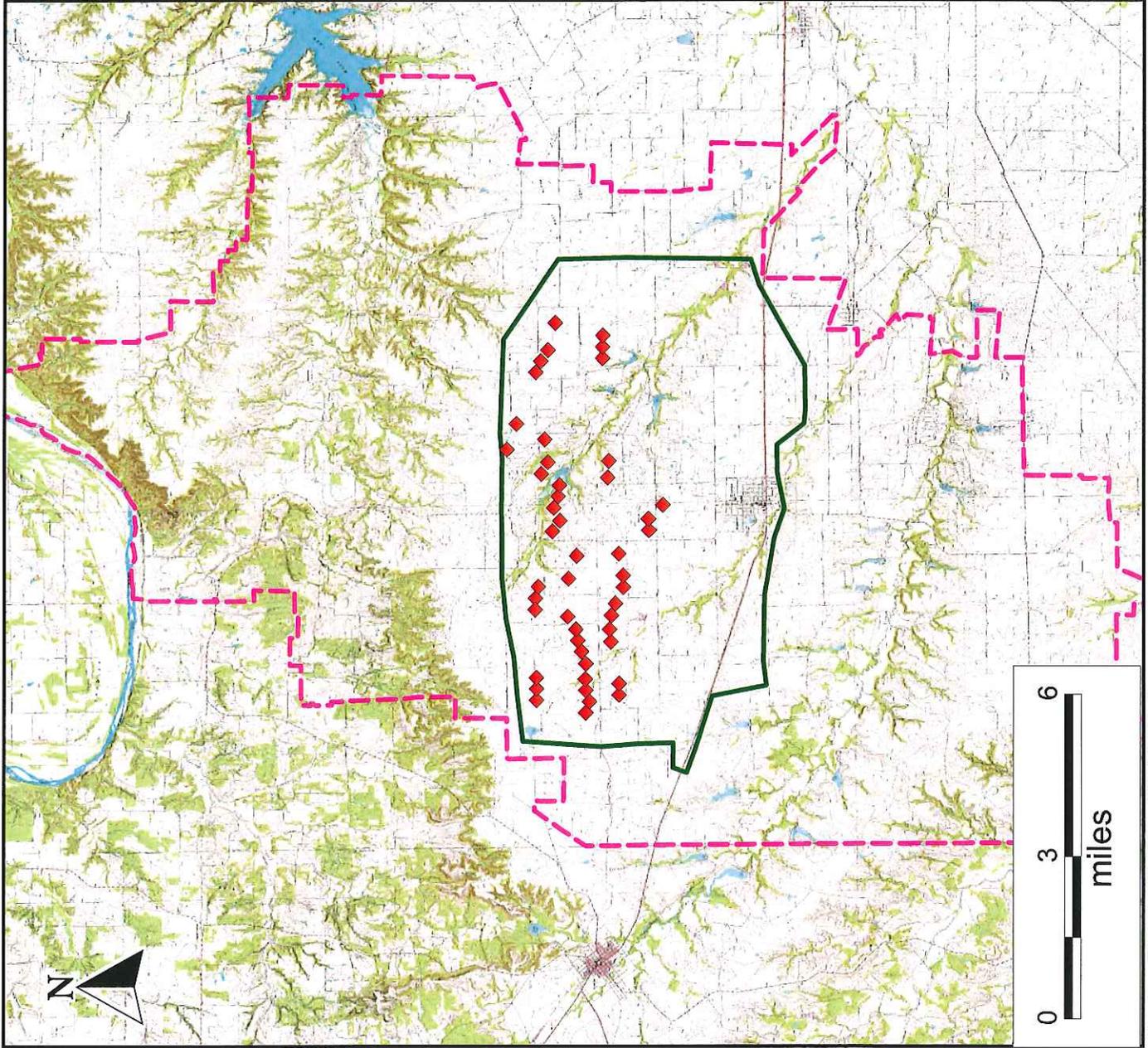
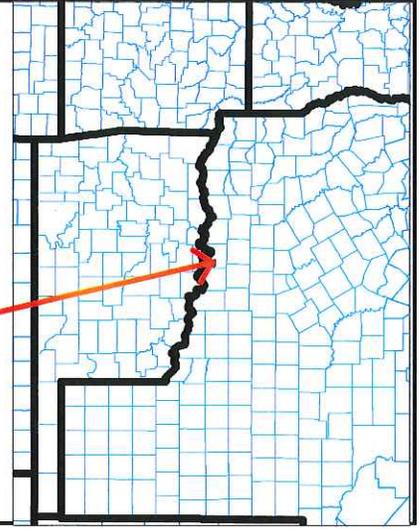
# Muenster Wind Farm, LLC Cooke County, TX

Date: November 7, 2013

## Legend

- Reinvestment Zone and Project Area
- School District Boundary
- Proposed Turbine Layout

Proposed Muenster Wind Farm



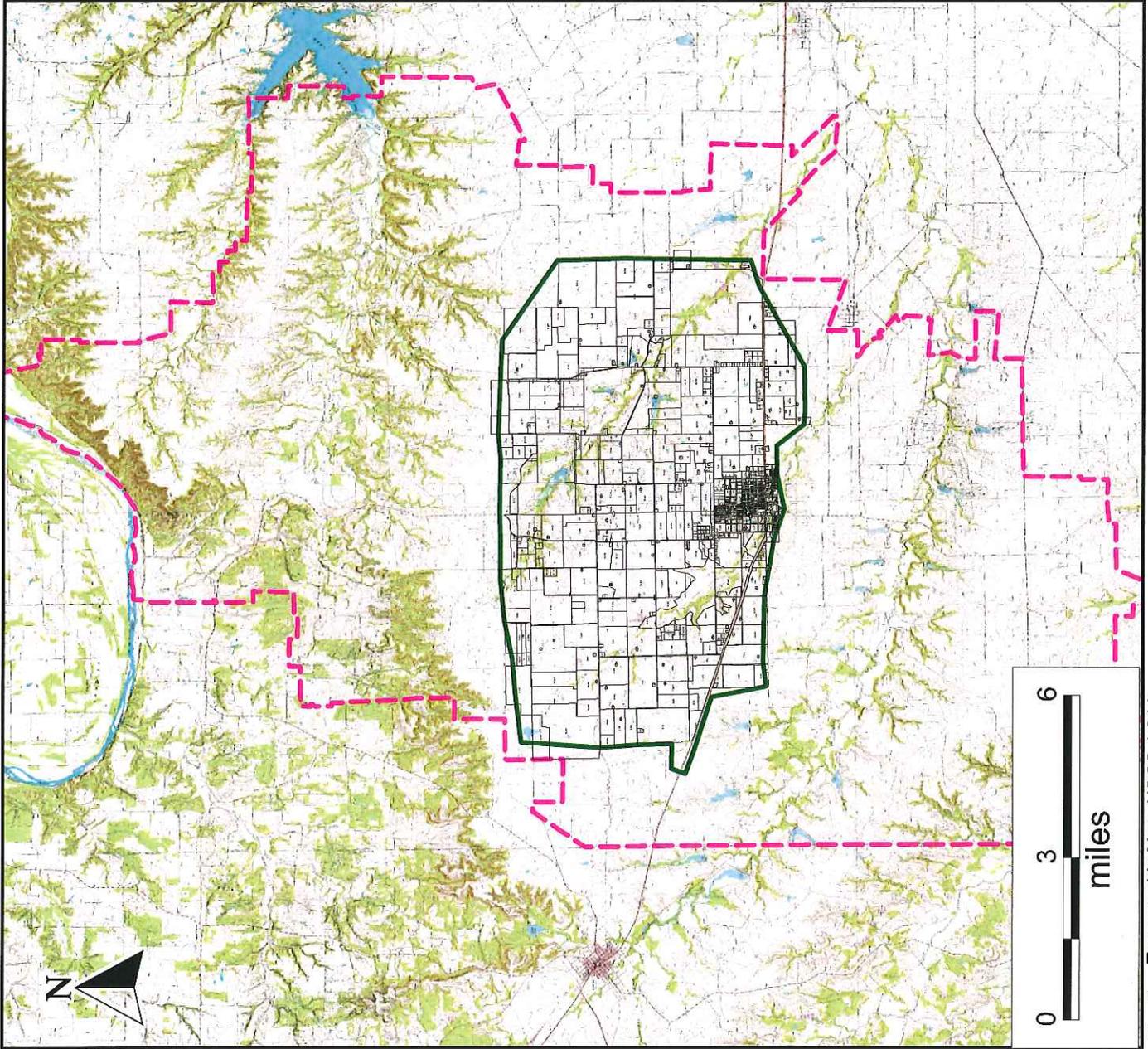
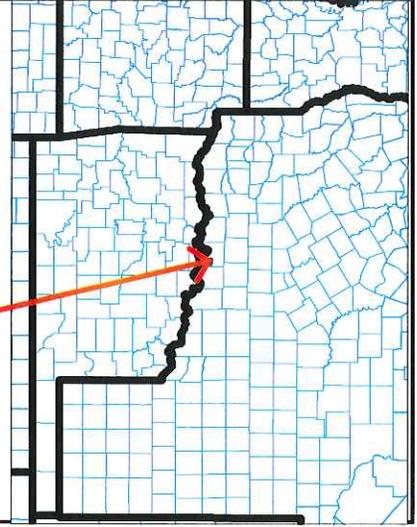
# Muenster Wind Farm, LLC Cooke County, TX

Date: November 7, 2013

## Legend

-  Reinvestment Zone and Project Area
-  School District Boundary
-  Parcels within Project Area Labeled with Property ID

Proposed Muenster Wind Farm



Prop_ID	geo_id	owner_id	owner_name	market_val
4561	0442-002-(	2779	DAVIDSON FAMILY TRUST	\$ 23,643
17175	2525-020-(	316207	WHITELEY CLIFFORD MIKE	\$ 106,307
5639	2525-020-(	3454	FISHER GARY & MARLENE	\$ 110,735
7559	2525-022-(	312696	GREWING JULIANA M	\$ 217,429
10752	2525-021-(	4533	GREWING WALTER	\$ 61,372
8706	2525-016-(	327261	SCRIBNER TONY	\$ 105,171
13745	2525-017-(	8069	MCCOY MARIA	\$ 96,678
8707	2525-016-(	5184	HENSCHIED R H	\$ 10,584
9148	2525-018-(	5431	HOEDEBECK LAWRENCE J	\$ 60,074
11673	2525-018-(	37865	BECKER JOHN & ROSEMARY	\$ 71,371
20858	2525-019-(	12052	TRACHTA LAURA	\$ 96,890
9439	2525-019-(	12951	CHARLES EARL T II & DONNA M	\$ 51,326
11338	2525-022-(	6673	WALTERSCHEID GARY JOE	\$ 98,456
6252	2525-084-(	322491	FISHER VELMA FRANCIS	\$ 71,780
9329	2525-084-(	39592	FUHRMANN ERWIN ETUX	\$ 82,372
14941	2525-022-(	324887	BAYER TARA	\$ 50,851
6397	2525-021-(	541	FLUSCHE HAROLD E	\$ 88,672
8904	2525-020-(	322236	HESSE MARY ELIZABETH	\$ 92,659
17340	2525-020-(	327237	SICKING MARGIE	\$ 107,886
20453	2525-021-(	11829	MUENSTER GARDEN CENTER	\$ 53,886
6064	2525-084-(	3686	TAYLOR STEVEN C & DOREEN A	\$ 100,562
7555	2525-084-(	329993	WALTER MICHAEL & MELISSA	\$ 40,567
6400	0194-006-(	324847	FLUSCHE WILLIAM E SUPPLEMENTAL NEEDS TRUST	\$ 14,337
3088	0194-011-(	1948	CARROLL HERMAN ETUX	\$ 190,304
6391	0747-004-(	236	FLUSCHE DAVID A	\$ 3,583
21409	1083-005-(	327152	KNAUF ROBERT & MICHELE & WILLIAM & MARY WILKES	\$ 2,185
21424	0058-006-(	327152	KNAUF ROBERT & MICHELE & WILLIAM & MARY WILKES	\$ 1,031
22753	0161-001-(	9363	SCHILLING MELVIN	\$ 11,030
6842	0194-010-(	3764	FISHER FRANCIS	\$ 10,775
22755	0161-002-(	27430	LAPOINTE DUDLEY & LULA MAE	\$ 55,175
5672	0161-003-(	649	BAYER J H & SONS INC	\$ 15,940
10806	0442-003-(	3803	DANGELMAYR BROS RANCH PARTNERS	\$ 17
5988	0516-008-(	3641	FELDERHOFF ROSS	\$ 216,646

10904	0166-002-	327152	KNAUF ROBERT & MICHELE & WILLIAM & MARY WILKES	\$	15,690
109056	0516-012-	5264	NASCHE ANGELO ETUX	\$	8,211
109055	0516-012-	659	BAYER ROSALEE	\$	1,387
20121	0007-003-	308639	PARTRIDGE KAREN STORMER	\$	94,156
17829	0516-012-	330949	SICKING MATT & RUTH ANN M	\$	123,915
25128	0516-007-	14148	FELDERHOFF KENNETH	\$	205,870
5895	0516-007-	319334	A FELDERHOFF LIMITED FAMILY PARTNERSHIP	\$	22,930
24990	0516-009-	39234	YOSTEN MELVIN & CHERYL	\$	27,107
12107	0516-009-	7113	YOSTEN HENRY W	\$	27,990
10796	0148-002-	323980	KLEMENT LEON	\$	137,393
68691	0849-004-	3772	FELDERHOFF RONALD W ETUX	\$	231,845
18355	0148-003-	329931	WALTERSCHEID ANTHONY J	\$	5,849
823	0516-022-	309244	BARTUSH CHUCK JR ETAL	\$	9,167
20363	2240-001-	316866	WOOD SCOTT A	\$	102,312
20359	2240-001-	316866	WOOD SCOTT A	\$	11,760
21617	2525-055-	313604	WALTERSCHEID EVELYN	\$	58,437
14612	2240-001-	38217	HARTMAN KENNETH & RHONDA	\$	63,159
68714	2240-001-	309291	V & T ENTERPRISES LP	\$	43,680
12193	2525-056-	7172	ZIMMERER LUCILLE MRS	\$	139,202
109025	2525-056-	311598	PUMPHREY RODNEY & CAROL	\$	99,306
8646	2525-056-	317831	RODRIGUEZ ROBERTO & MARIA C	\$	35,905
20361	2525-056-	11773	SWIRCZYNSKI DALE R ETUX	\$	62,558
21637	2525-056-	41498	BUDDY LEROY W JR & DONNA ANN	\$	121,550
8694	0042-004-	1574	HENSCHIED JOHN & RUFUS	\$	607
109163	0042-006-	645	BAYER RONNIE J	\$	16,295
8247	0042-005-	4957	BRAZOS ELECTRIC POWER COOP	\$	6,200
21950	2525-083-	18425	MUENSTER HOSPITAL DISTRICT	\$	2,000
6773	0042-001-	4059	FROST MICHAEL ETUX	\$	135,422
10870	0516-002-	6399	KLEMENT WAYNE	\$	122,736
1512	0516-001-	961	BINDEL HAROLD H	\$	24,629
115390	0516-001-	316608	BINDEL DARREN J	\$	242,889
2134	0668-001-	5159	HENNIGAN LARRY T ETUX	\$	2,092
1128	0516-010-	738	BECKER PAUL	\$	48,974
67574	0516-017-	316247	HENRY PATSY ANN SPAETH	\$	5,026

30742 0783-002-(	17566 WILLIAMS RANDY	\$	7,047
68210 0516-008-(	2456 COOKE COUNTY	\$	3,720
113463 0148-005-(	41090 GRIME JON J & ROBYN H	\$	174,790
951 0849-009-(	636 WIMMER LARRY JOE	\$	92,002
10833 0846-002-(	6387 KLEMENT NORBERT	\$	4,192
13085 0516-013-(	13309 LUTKENHAUS ROBERT DEAN	\$	4,816
23264 0516-013-(	13309 LUTKENHAUS ROBERT DEAN	\$	76,427
26759 0516-013-(	14945 LUTKENHAUS ROBERT DEAN ETUX	\$	216
14392 0516-014-(	330075 MILLER THEODORE J ETAL	\$	8,861
111496 2163-000-(	332568 DANGELMAYR RICHARD & PENNI HAVERKAMP	\$	352,280
11729 0516-023-(	6919 WOLF ADAM	\$	148,889
23609 0886-003-(	39022 MOSTER RICHARD & KAREN	\$	119,204
27497 2143-200-(	18532 HESSE TOM & LUCILLE	\$	10,170
27496 2143-200-(	18532 HESSE TOM & LUCILLE	\$	6,120
27495 2143-200-(	313304 KNABE RODNEY LYNN	\$	8,640
27494 2143-200-(	313304 KNABE RODNEY LYNN	\$	8,640
10305 0607-005-(	327272 SCHMITTER JOAN M	\$	25,562
111507 2163-000-(	312328 OTTO ED & BERNADETTE WALTERSCHEID	\$	26,958
111506 2163-000-(	320346 PAGEL REVOCABLE TRUST	\$	14,325
111504 2163-000-(	329615 WILLIAMS JOHN ED & LINDIE JO	\$	9,225
111505 2163-000-(	329615 WILLIAMS JOHN ED & LINDIE JO	\$	207,156
111502 2163-000-(	321562 WALTERSCHEID DARREN & JENNIFER	\$	173,318
111503 2163-000-(	333213 WEAVER MICHAEL E & JANE ELIZABETH	\$	149
111501 2163-000-(	321562 WALTERSCHEID DARREN & JENNIFER	\$	32,819
8838 0886-005-(	5257 HESS DONALD F	\$	98,277
111500 2163-000-(	336970 FLUSCHE JEFF & JENNIFER	\$	9,375
21951 2525-082-(	12605 KNAUF ROBERT ETUX	\$	185,547
15949 2525-082-(	321813 REDEEM INC	\$	179,464
19988 2525-022-(	8069 MCCOY MARIA	\$	24,163
19987 2525-022-(	6468 KOESLER ANTON M	\$	78,016
7551 2525-019-(	321624 MILBURN MARTHA S	\$	-
9161 2525-018-(	28719 HENSCHEID JOHN M	\$	63,249
21934 2525-082-(	1886 WEINZAPFEL HENRY	\$	226,325
9093 2525-017-(	5398 HOAGLAND VERONICA	\$	188,268

20097 2525-084-(	324032	GEHRIG CYNTHIA ETAL	\$	68,237
12114 2525-021-(	7119	HESS JANETTE & ROBERT	\$	37,620
5385 2525-069-(	3297	EBERHART HERMAN R	\$	64,250
8846 2525-070-(	332157	HESS NICHOLAS G & MARY E	\$	115,258
8847 2525-070-(	313479	HESSE MARK & MELANIE	\$	131,094
24874 2525-067-(	14021	KNAUF MILTON C	\$	42,822
27499 2164-000-(	12435	WALTERSCHEID GERALD	\$	258
7549 2525-070-(	4544	GREWING HERMAN	\$	70,380
5632 2525-042-(	3448	ENDRES CLINTON A	\$	153,577
22458 2525-041-(	12879	NORTEX COMMUNICATIONS	\$	471,757
13058 2525-040-(	13701	BIFFLE JIMMY JACK	\$	43,892
8123 2525-041-(	4887	HARTMAN ALVIN	\$	91,567
5627 0900-013-(	333037	ENDRES RICHARD & MARTHA KINCAID	\$	22,843
14984 2525-040-(	316707	WOOD SCOTT A	\$	100,042
8829 2525-040-(	18225	FELDERHOFF KENNETH & KIMBERLY	\$	106,991
2821 0900-013-(	1772	CAIN CHRIS M	\$	147
14980 2525-089-(	4549	MUENSTER CITY OF	\$	12,000
13049 2525-088-(	7652	BAUER ROBERT J ETUX	\$	142,219
13050 2525-088-(	330853	SCHILLING JONATHAN F & JOEL D	\$	11,072
21945 2525-053-(	3431	KLEMENT FORD OF MUENSTER	\$	25,904
314 0900-014-(	320362	FETTE EVELYN S CHARLES W	\$	104,883
9442 2525-052-(	5632	YOSTEN JOHN K	\$	45,458
27515 2164-000-(	308390	HAUBOLD KARL & CHARLA	\$	217,150
8703 0586-008-(	5184	HENSCHIED R H	\$	8,444
1006 0285-001-(	213846	HAVERKAMP FLOYD	\$	6,339
932 2525-075-(	629	YOSTEN DOUGLAS & LYNDA	\$	91,301
115265 2525-075-(	327053	HILLIS LANCE A & HOLLY HARTMAN	\$	19,140
113455 2525-075-(	11111	SCHNIEDERJAN ADAM & RENEE A	\$	341,050
5628 2525-075-(	334069	SCHILLING JONATHAN F MICHELLE S	\$	124,412
109084 2525-074-(	41108	BOHL GREGORY & TRACIE	\$	425,504
109003 2525-078-(	8845	MUENSTER IND SCH DIST	\$	38,487
20452 2525-076-(	3443	ENDRES SAMUEL D	\$	39,705
21610 2525-076-(	40514	SICKING MARY ELIZABETH	\$	55,102
7552 2525-080-(	311851	TORCELLINI THOMAS ANTHONY	\$	24,903

24474	2525-093-4	13842 BINDEL BEN & TINA	\$	193,053
27502	2164-000-4	12435 WALTERSCHEID GERALD	\$	242
17314	2525-076-4	10164 FLUSCHE HAROLD ETAL	\$	31,172
5622	2525-075-4	3441 ENDRES TIM A	\$	48,675
14987	2525-077-4	8845 MUENSTER IND SCH DIST	\$	50,400
24107	2525-076-4	8845 MUENSTER IND SCH DIST	\$	30,000
14559	2525-076-4	330063 MONDAY CRAIG	\$	65,792
22709	2525-075-4	13002 VOGEL EUGENE ETAL	\$	47,356
14385	2525-075-4	8470 MILLER ROBERT J	\$	43,619
997	2525-075-4	657 BAYER LOUISE & MARTIN FAMILY T	\$	134,471
8787	2525-075-4	5229 HERR ANN S	\$	64,651
2373	2525-075-4	1517 BRUNS L B	\$	97,129
21629	2828-001-4	38083 KNABE STAN	\$	41,626
315	2525-033-4	324652 ANDERLE JOHN W JR & AMY L	\$	166,060
54774	2289-001-4	28093 FLEITMAN DOUGLAS & VICKIE	\$	132
54770	2289-001-4	28093 FLEITMAN DOUGLAS & VICKIE	\$	142,952
5214	2525-038-4	3173 MUENSTER MILLING CO INC	\$	15,750
7560	2525-033-4	4533 GREWING WALTER	\$	96,216
14940	2525-034-4	309647 COX RICKY JR & CHRISTAL	\$	66,576
14298	2525-035-4	312594 MONDAY SONDA JEAN	\$	87,995
14375	2525-035-4	8463 MCCOY MERKEL J ETUX	\$	102,407
21632	2828-001-4	331617 KNIGHT WILLIAM D & VAN JR	\$	7,500
11112	2525-085-4	325894 KUBIS RONNIE	\$	69,381
22601	2525-085-4	18425 MUENSTER HOSPITAL DISTRICT	\$	11,352
1003	0042-006-4	325354 BAYER REGINALD J & PATRICIA A REV TR	\$	118,545
68106	2525-061-4	38890 REITER DAVID & JILL	\$	215,202
10893	2525-066-4	6418 KNABE HAROLD	\$	73,810
12862	2525-066-4	7536 LIPPE ALBERT G	\$	71,345
3893	2525-066-4	316095 TRIPLE P CATTLE CO	\$	12,753
15958	2525-066-4	9364 ENDRES GARY J & MARY	\$	140,967
3687	2525-066-4	2292 CLER ARMELLA	\$	62,505
944	2525-066-4	28949 BARNHILL MONTE R & JANET E	\$	79,678
8911	2525-065-4	5296 HESSE PAUL F & DOROTHY	\$	44,416
6814	0042-007-4	4075 FUHRMANN MICHAEL G ETAL	\$	54,720

5594	2240-003-0	3432	ENDICO INC	\$	5,460
5595	2240-003-0	3432	ENDICO INC	\$	6,112
5596	2240-003-0	330939	CHRISTENSON COURTNEY & ERIN	\$	104,361
21373	2240-003-0	12302	VOGEL JAMES T	\$	80,872
18678	2240-003-0	10897	KLEMENT PATRICK A ETUX	\$	83,546
18062	2240-003-0	316163	CHAPPELL CARLTON T & MARIAN R	\$	79,336
8909	2525-064-0	5296	HESSE PAUL F & DOROTHY	\$	11,151
21689	2525-064-0	12462	WALTERSCHEID WILLIAM C	\$	3,600
3825	2525-064-0	28021	WALTERSCHEID WILLIAM	\$	800
15731	2525-064-0	9253	OTTMER BERTHA STERNBERG ESTATE	\$	800
3826	2525-064-0	28019	REITER LEONARD	\$	800
108828	2525-064-0	11616	STOCKMEN FEED STORE	\$	2,614
21691	2525-064-0	12462	WALTERSCHEID WILLIAM C	\$	43,368
113436	2525-062-0	313426	LEBRASSEUR RICHA R & KAREN	\$	113,349
110900	2525-062-0	333079	GANN KEVIN ROSS & MELISSA ANN	\$	20,638
14933	2525-061-0	8814	MOSTER DAMIEN ETUX	\$	98,829
56203	2525-061-0	32944	WALTERSCHEID ANNETTE	\$	174,583
25343	2525-061-0	14253	HENNIGAN JOSEPH DALE ETUX	\$	143,949
6345	0885-001-0	3824	FLEITMAN JOHN DAVID & PATSY	\$	37,590
17326	0849-005-0	10171	WILLIAMS JOE RAY	\$	56,854
87585	0849-001-0	314668	BAYER LUCAS & MICHELLE MONTGOMERY	\$	4,735
5950	1083-001-0	3622	FELDERHOFF BROS FARM	\$	6,744
4454	0285-002-0	309343	DANGELMAYR RANCH PARTNERSHIP	\$	18,442
4560	0442-002-0	2779	DAVIDSON FAMILY TRUST	\$	43,387
4455	0168-001-0	309343	DANGELMAYR RANCH PARTNERSHIP	\$	21,172
4474	0169-001-0	309343	DANGELMAYR RANCH PARTNERSHIP	\$	23,360
4450	0442-001-0	309343	DANGELMAYR RANCH PARTNERSHIP	\$	2,174
2474	1083-002-0	1573	CAGLE CHRIS ETAL	\$	4,970
6387	0194-005-0	3855	FLUSCHE HAROLD E ETAL	\$	4,000
6388	0194-004-0	3856	FLUSCHE C M	\$	1,749
111313	0194-009-0	2554	COX JANIE FLEITMAN	\$	7,111
55402	0058-002-0	5779	MEADOR W T	\$	18,746
19508	1083-003-0	316247	HENRY PATSY ANN SPAETH	\$	2,213
111525	0194-002-0	7647	KOELZER NORMAN	\$	113,371

55403 0335-002-f	38259 MEADOR WILLIAM & LUCIE MARTIN	\$	44,341
14091 0335-001-f	39542 NOELL KENT & LYNDA	\$	12,270
984 0194-014-f	649 BAYER J H & SONS INC	\$	31,185
17242 0194-019-f	10111 TRUBENBACH RONALD	\$	243,550
7416 0194-017-f	4457 FLEITMAN JOHN & PATSY	\$	12,166
4456 0194-016-f	309343 DANGELMAYR RANCH PARTNERSHIP	\$	450
6389 0198-002-f	236 FLUSCHE DAVID A	\$	130,398
10867 0198-003-f	331544 CREED MITCHELL	\$	39,032
115381 0198-003-f	316587 KLEMENT MARK D & CAROL A	\$	159,486
68124 0335-004-f	38905 WALTERSCHEID GILES & MARLENE	\$	9,901
111272 0124-005-f	3803 DANGELMAYR BROS RANCH PARTNERS	\$	2,199
10804 0168-003-f	3803 DANGELMAYR BROS RANCH PARTNERS	\$	32,971
68131 0198-004-f	38912 KLEMENT DOYLE & CARLA	\$	128,923
950 0168-004-f	635 BAYER CLINTON	\$	88,935
1135 0800-002-f	742 SICKING A A ETUX	\$	2,093
111267 0124-006-f	319408 VOGEL STEPHEN FRANK & JANET LINN	\$	612
111269 0124-004-f	6396 KLEMENT RONALD & LEON	\$	7,912
10869 0335-006-f	6399 KLEMENT WAYNE	\$	19,220
19857 0335-003-f	11501 STARKE HENRY ETUX	\$	34,949
2135 0194-022-f	5159 HENNIGAN LARRY T ETUX	\$	487
68081 0194-024-f	38871 HAMRIC R D ETUX	\$	531
21670 0194-023-f	13966 PAGEL JACOB A ETAL	\$	245
87584 0307-001-f	314668 BAYER LUCAS & MICHELLE MONTGOMERY	\$	13,736
7771 0516-022-f	317068 PET HEALTH CENTER, LLC	\$	122,593
19858 0335-008-f	11501 STARKE HENRY ETUX	\$	20,846
111273 0124-007-f	14823 CEMETERY	\$	8,500
10808 0164-002-f	319408 VOGEL STEPHEN FRANK & JANET LINN	\$	184,497
69974 0307-004-f	38871 HAMRIC R D ETUX	\$	175,935
21672 0307-003-f	13966 PAGEL JACOB A ETAL	\$	1,235
7705 0005-003-f	5159 HENNIGAN LARRY T ETUX	\$	27,373
11617 0005-002-f	6840 WILSON KATE FETTE	\$	48,638
972 0164-004-f	649 BAYER J H & SONS INC	\$	720
17848 0198-006-f	10470 ROHMER VIOLA	\$	130,223
26428 0198-007-f	14774 ROHMER ALAN ETUX	\$	201,950

967 0164-003-(	649 BAYER J H & SONS INC	\$	180
971 0164-003-(	649 BAYER J H & SONS INC	\$	714
973 0164-001-(	649 BAYER J H & SONS INC	\$	1,320
10940 0163-002-(	330946 KNAUF ROBERT J TRUSTEE	\$	8,945
10789 0198-005-(	6374 KLEMENT DALE JOSEPH & CHARLOTTE	\$	114,051
8884 0516-006-(	5284 HESS PAT	\$	25,743
109054 0516-006-(	659 BAYER ROSALEE	\$	3,318
8844 0335-009-(	41058 HESS MARY ANN	\$	99,753
21671 0005-004-(	13966 PAGEL JACOB A ETAL	\$	6,906
55400 0335-007-(	39715 WIMMER WAYNE	\$	9,547
7742 0516-005-(	40409 HACKER JULIE ANNA	\$	75,241
21568 0439-002-(	317487 WHITETAIL HOLDINGS LTD	\$	178,874
69936 0668-002-(	13966 PAGEL JACOB A ETAL	\$	310,879
993 0148-006-(	320417 BAYER LEONARD JOHN TR	\$	134,763
22421 0148-004-(	6396 KLEMENT RONALD & LEON	\$	209
5955 0849-003-(	40877 FELDERHOFF BROS FARM	\$	2,884
5957 0007-004-(	40877 FELDERHOFF BROS FARM	\$	12,678
5956 0066-001-(	40877 FELDERHOFF BROS FARM	\$	133
1000 0849-007-(	39545 FETSCH GARRY & SUSAN	\$	7,982
73971 1116-005-(	321612 DANGELMAYR CHRIS & LESLIE	\$	11,274
10798 0166-003-(	323980 KLEMENT LEON	\$	157
22420 0128-003-(	6396 KLEMENT RONALD & LEON	\$	1,251
11678 0163-001-(	327152 KNAUF ROBERT & MICHELE & WILLIAM & MARY WILKES	\$	56,250
68144 0516-003-(	334038 FLUSCHE MARK JOSEPH	\$	153,385
17295 0516-005-(	10151 REID WELDON L	\$	33,457
1005 0516-005-(	659 BAYER ROSALEE	\$	11,120
22982 0516-005-(	13162 BAYER CARL	\$	110,319
1004 0516-005-(	659 BAYER ROSALEE	\$	104,183
18987 0439-001-(	11074 SICKING VICTOR & FRANCES	\$	69,715
10274 0966-001-(	27550 DANGELMAYR JAMES ETAL	\$	12,086
24373 0516-004-(	13797 FISHER STEVEN	\$	77,068
25962 0516-005-(	14571 WALTERSCHEID DAMIAN	\$	125,525
26685 0439-003-(	321437 LEWIS LEANN	\$	118,381
111491 0966-001-(	312007 DANGELMAYR JACK & DENISE	\$	387,356

6305 0966-002-(	3803 DANGELMAYR BROS RANCH PARTNERS	\$	12,460
110992 0516-005-(	310961 BAYER HENRY	\$	88,708
81388 0668-003-(	321595 BARFKNECHT CHARLES & JANE K	\$	50,914
947 0849-001-(	633 BAYER CLAUDE M	\$	177,976
56204 0164-006-(	6376 KLEMENT LEON	\$	215,121
18356 0128-001-(	327201 HOFBAUER NORMA JEAN	\$	1,599
7706 0668-004-(	315 HELLMAN FARM LTD	\$	6,600
109134 0668-005-(	309819 HELLMAN DAMIAN & DEANNA	\$	202,193
15150 0516-006-(	5264 NASCHE ANGELO ETUX	\$	152,126
12693 0516-011-(	7453 LESTER SARAH F	\$	24,866
24871 0007-002-(	14019 TRUBENBACH CLIFFORD F	\$	4,687
10790 0516-002-(	308869 KLEMENT LYNN J & ROBIN	\$	7,300
5894 0516-008-(	319334 A FELDERHOFF LIMITED FAMILY PARTNERSHIP	\$	14,031
8856 0516-010-(	5269 HESS GILBERT	\$	115,342
1129 0516-010-(	739 BECKER MARTIN A	\$	43,767
22419 0128-002-(	323980 KLEMENT LEON	\$	32,542
18358 0308-001-(	327201 HOFBAUER NORMA JEAN	\$	5,154
69945 0148-001-(	327201 HOFBAUER NORMA JEAN	\$	246,672
4459 0966-003-(	309343 DANGELMAYR RANCH PARTNERSHIP	\$	12,580
825 0516-022-(	570 BARTUSH CHARLES F JR ETUX	\$	2,664
26760 0516-013-(	14946 LUTKENHAUS TROY A	\$	106,597
13086 0516-013-(	319334 A FELDERHOFF LIMITED FAMILY PARTNERSHIP	\$	9,539
31422 0516-015-(	572 MUENSTER WATER DISTRICT	\$	18,100
5903 0516-016-(	3616 FELDERHOFF AUGUST	\$	29,796
53971 0516-015-(	26470 COOKE COUNTY TEXAS	\$	8,873
18957 0516-018-(	320270 HENNIGAN STEVE	\$	8,175
963 0516-015-(	646 BAYER GERTRUDE	\$	8,902
109061 0516-014-(	643 HARTMAN ROBERT J ETUX	\$	3,338
16805 1116-002-(	311155 POWELL DORIS GWEN	\$	32,304
22990 1116-002-(	13167 HARRISON JAMES	\$	18,268
16806 1116-001-(	9862 MOHON N R ETUX	\$	48,373
21665 0607-004-(	322272 V & H OIL LP	\$	11,375
109031 2289-001-(	309453 POOLE WAYLEN	\$	33,541
10269 2525-085-(	6087 FISHER CHUCK	\$	148,652

54767	2289-001-(	38550	KOESLER RUDY & MARTHA	\$	125,518
18402	2525-085-(	10740	SCHMITT HARVEY & DELLA	\$	46,141
6268	2525-085-(	319702	ENDRES CLINTON & DEBBIE	\$	41,332
21558	2525-085-(	329465	WALTER CHRISTOPHER J & PATSY	\$	74,474
8697	2525-085-(	5184	HENSCHIED R H	\$	42,677
7112	2525-085-(	330772	DANGELMAYR SHAWN RAY	\$	91,916
22548	0783-001-(	1813	WILSON STARKEY A	\$	8,240
22553	0128-004-(	1813	WILSON STARKEY A	\$	5,026
2898	0607-002-(	1813	WILSON STARKEY A	\$	85,239
11660	1227-004-(	311491	GREWING KAY L	\$	82,245
109062	0516-020-(	643	HARTMAN ROBERT J ETUX	\$	2,497
109058	0516-021-(	646	BAYER GERTRUDE	\$	1,400
4447	0846-004-(	26941	DANGELMAYR JOE HENRY ETUX	\$	2,930
3676	0516-023-(	2283	HENNIGAN TIMOTHY J ETAL	\$	4,467
108806	0516-013-(	40841	LUTKENHAUS DUANE	\$	1,623
11665	1227-002-(	18772	DANGELMAYR PAUL ETUX	\$	12,912
30743	1227-001-(	17566	WILLIAMS RANDY	\$	73,150
30741	0607-003-(	17566	WILLIAMS RANDY	\$	409
115420	0516-013-(	14635	LUTKENHAUS JAN	\$	152,887
69854	0516-013-(	40841	LUTKENHAUS DUANE	\$	28,785
115421	0516-013-(	40841	LUTKENHAUS DUANE	\$	999
111038	0516-018-(	15662	WALTERSCHEID DANNY	\$	1,429
21628	0194-012-(	325476	MGW CAPITAL LTD	\$	35,708
5969	0516-018-(	213112	LUKE SHARON VOTH	\$	742
67573	0516-017-(	213112	LUKE SHARON VOTH	\$	11,464
111039	0516-018-(	12428	WALTERSCHEID SYLVAN	\$	40,979
27610	2525-029-(	327317	HESS MARK ARTHUR	\$	3,360
6392	2525-029-(	311783	FLUSCHE DON FAMILY LIMITED PARTNERSHIP	\$	82,730
20850	2525-039-(	8847	MUENSTER STATE BANK	\$	4,200
21555	2525-044-(	318498	WALTER PARTNERS LTD	\$	157,521
69852	0516-013-(	7678	LUTKENHAUS DONNIE	\$	207,105
6060	0886-002-(	331950	FETSCH GARRY & SUSAN	\$	62,272
6061	0849-008-(	331950	FETSCH GARRY & SUSAN	\$	4,746
109059	0516-018-(	12428	WALTERSCHEID SYLVAN	\$	5,034

68702 0886-001-(-	39545 FETSCH GARRY & SUSAN	\$	15,787
11004 1116-007-(-	6467 KOESLER MARY ANN	\$	59,063
1001 0066-003-(-	323708 T & D LAND PARTNERS LTD	\$	7,758
26757 0516-018-(-	330946 KNAUF ROBERT J TRUSTEE	\$	897
21675 0516-024-(-	12428 WALTERSCHEID SYLVAN	\$	11,147
5973 0516-017-(-	330946 KNAUF ROBERT J TRUSTEE	\$	8,529
108996 0516-013-(-	7678 LUTKENHAUS DONNIE	\$	1,528
11006 1116-003-(-	312175 STEWART RAYMOND A III	\$	2,213
3018 1116-004-(-	312839 HACKER MICHAEL J	\$	7,607
11008 1116-003-(-	312174 STEWART RAYMOND A & SHIRLEY	\$	187,467
11005 1116-007-(-	6467 KOESLER MARY ANN	\$	10,937
18396 0516-019-(-	643 HARTMAN ROBERT J ETUX	\$	52,062
4427 0439-007-(-	26941 DANGELMAYR JOE HENRY ETUX	\$	63,239
16378 0849-010-(-	31907 WALTERSCHEID GERALD & BETTY	\$	4,472
316 0846-003-(-	321769 HESS RYAN JON & TINA	\$	8,144
27481 2143-100-(-	310013 LAMAR ZWAINE L II & ANGELIKA G	\$	216,701
27480 2143-100-(-	15256 FLUSCHE PHILLIP K ETUX	\$	201,005
27479 2143-100-(-	40216 HENNIGAN MICHAEL & TIMOTHY	\$	342
108918 0516-023-(-	309282 HESSE CURTIS & JENNIFER	\$	210,107
4462 0846-001-(-	309343 DANGELMAYR RANCH PARTNERSHIP	\$	3,360
4451 0516-020-(-	309343 DANGELMAYR RANCH PARTNERSHIP	\$	5,476
27508 2164-000-(-	320235 BRITTIAN JACK & DEBBIE	\$	295,499
774 0586-001-(-	533 BARTEL WALTER	\$	86,416
10895 2525-085-(-	6420 KNABE HENRY L	\$	38,973
22457 2525-029-(-	324595 WEYER DOUGLAS C	\$	12,600
108810 2525-029-(-	324595 WEYER DOUGLAS C	\$	12,600
9171 2525-025-(-	5448 HOFBAUER ROSE C	\$	89,437
17349 2525-028-(-	10179 REITER ROY ETUX	\$	71,720
5966 2525-028-(-	337076 FELDERHOFF BETTY J	\$	90,695
12111 2525-027-(-	7116 YOSTEN LEONARD	\$	61,695
6301 2525-024-(-	328594 BROGDON JULINE MARIE & JASON PAUL	\$	72,474
12104 2525-027-(-	326335 BAYER ETHEL HENNIGAN	\$	75,839
7410 2525-086-(-	4452 GRAHAM GERALD M	\$	164,366
13219 0900-017-(-	739 BECKER MARTIN A	\$	9,436

68090	1116-008-(	38879	KOESLER MAX & CINDY	\$	152,377
27489	2143-200-(	28093	FLEITMAN DOUGLAS & VICKIE	\$	222,207
27488	2143-200-(	15264	VALLIERE THOMAS W ETUX	\$	278,046
27487	2143-200-(	328447	SCHUETT PAUL & PATRICIA	\$	242,258
27486	2143-200-(	38241	WHITLEY JAMES	\$	227,359
128221	0516-022-(	318642	SICKING BROTHERS INVESTMENTS LP	\$	309
111188	0066-004-(	311587	HERMES DOUG & SUSAN	\$	272,343
27503	2164-000-(	31907	WALTERSCHEID GERALD & BETTY	\$	242
6399	2525-006-(	324847	FLUSCHE WILLIAM E SUPPLEMENTAL NEEDS TRUST	\$	46,526
17161	2525-006-(	334054	BEVERS CHRISTOPHER B & GAYLE N	\$	165,644
24438	2525-080-(	312264	BINDEL HAROLD H & BETTY JEAN	\$	102,223
24976	2525-080-(	334015	STYLES DARLA JEAN	\$	188,067
8689	2525-079-(	321328	BAYER WELDON & LOREN AS JOINT TENANTS W/RIGHTS OF SURVIVORSHIP	\$	57,877
1131	2525-006-(	32675	TRUEBENBACH FLOYD & TAMMY	\$	61,723
6253	2525-006-(	3763	FISHER FLORENCE	\$	67,101
11615	2525-079-(	333248	JW WORKS LLC	\$	56,613
16080	2525-079-(	322238	LUKE FRANK R TRUSTEE FRANK LUKE LIVING TRUST	\$	138,261
54543	2525-080-(	333236	ROHMER DONALD J & BARBARA F	\$	144,624
111454	2525-080-(	311851	TORCELLINI THOMAS ANTHONY	\$	12,852
7553	2525-081-(	311851	TORCELLINI THOMAS ANTHONY	\$	219,565
18484	2525-006-(	10785	YOSTEN HELEN	\$	54,619
21401	2525-006-(	325428	KRESGE CHRISTOPHER J & STACY	\$	63,000
69904	2525-080-(	333236	ROHMER DONALD J & BARBARA F	\$	7,200
13038	2525-006-(	322238	LUKE FRANK R TRUSTEE FRANK LUKE LIVING TRUST	\$	42,084
13037	2525-079-(	322238	LUKE FRANK R TRUSTEE FRANK LUKE LIVING TRUST	\$	9,450
21662	0900-014-(	12454	WALTERSCHEID CLARA M	\$	115,082
943	2525-079-(	631	HENNIGAN CHRIS	\$	52,119
8687	2525-079-(	33706	HENSCHIED GARY J	\$	48,729
10883	2525-079-(	6409	KNABE ALBERT A	\$	75,039
7554	2525-081-(	324594	HARRISON LAURA	\$	79,370
27504	2164-000-(	31907	WALTERSCHEID GERALD & BETTY	\$	242
13103	2525-006-(	10094	LUTTMER WILFRED J JR	\$	46,028
15744	2525-080-(	331423	WALTERSCHEID DUSTIN	\$	57,496
6404	2525-079-(	3863	FLUSCHE THOMAS A	\$	51,466

14552 2525-079-(	8581 MOLLENKOPF GEORGE JR	\$	80,851
21387 2525-006-(	27902 ALFORD CARL ETUX	\$	571
3682 2525-006-(	27102 WIMMER STEPHANIE	\$	68,149
21952 2525-080-(	328435 SICKING JONATHAN	\$	107,645
18435 2525-080-(	10756 HERNANDEZ JULIAN ETAL	\$	60,105
10865 2525-079-(	324682 ANDERLE BRENDA G PORTER	\$	102,000
8224 2525-001-(	27419 WHITE JOHN & JENNY	\$	222
16379 0041-001-(	31907 WALTERSCHEID GERALD & BETTY	\$	6,269
54014 2143-300-(	41048 SAUCER PAUL & BETH	\$	219,004
27490 2143-200-(	15266 HUCTION TOMMY NEIL & BARBARA	\$	255,362
54011 2143-300-(	323745 HAVERKAMP PENNI	\$	248,530
56402 1116-011-(	38550 KOESLER RUDY & MARTHA	\$	763
27491 2143-200-(	315069 ELDRIDGE CURTIS & VICKI	\$	379,370
54015 2143-300-(	311203 HESSE KEN	\$	186,458
11011 1116-012-(	313621 KOESLER KARL & MONICA	\$	74,796
27483 2143-100-(	15259 SCHILLING MELVIN F	\$	159,881
25432 1116-009-(	638 BAYER DAVID	\$	1,127
54016 2143-300-(	323745 HAVERKAMP PENNI	\$	16,290
27492 2143-200-(	309416 PAGEL JOSEPH B & LAURA J	\$	391,843
8836 0516-023-(	15285 WALTERSCHEID BRET T ETUX	\$	175,408
27493 2143-200-(	308881 MILLER ALAN & DARLENE	\$	7,920
999 0886-004-(	39544 BAYER BILL ETUX	\$	52,062
111508 2163-000-(	312382 DANGELMAYR RONALD J & KAREN A	\$	305,676
113432 2163-200-(	333213 WEAVER MICHAEL E & JANE ELIZABETH	\$	176,746
113431 2163-200-(	313987 FLUSCHE JEFF & JENNIFER	\$	284,137
111499 2163-000-(	332568 DANGELMAYR RICHARD & PENNI HAVERKAMP	\$	9,600
111497 2163-000-(	336764 SCHMITT DEBRA KATHRYN HOGAN	\$	169,980
111498 2163-000-(	336764 SCHMITT DEBRA KATHRYN HOGAN	\$	9,525
953 1116-009-(	638 BAYER DAVID	\$	105,125
27210 1116-014-(	322121 WALTERSCHEID DONNA ROSE	\$	183,902
54799 1116-013-(	27307 EDDLEMAN COY ETUX	\$	177,645
8772 1116-010-(	27720 HERMES THERESA TRUSTEE	\$	2,400
11012 1116-011-(	6472 KOESLER RUDY	\$	253,517
20074 0516-024-(	33071 HESSE BERT & CHRISTY	\$	4,472

109060	0516-023-(	33071	HESSE BERT & CHRISTY	\$	537
3674	0516-023-(	645	BAYER RONNIE J	\$	81,058
10898	0516-023-(	6423	KNABE PAT	\$	105,983
247	0516-023-(	191	ANDERLE JOHN	\$	109,933
26051	0516-023-(	8411	MILLER ALAN J	\$	5,220
20207	2525-092-(	319865	BAYER RONNIE JOSEPH	\$	84,571
27619	2525-092-(	15323	GIEB GREG J	\$	131,376
16731	2525-093-(	9816	POOLE JAMES W ETUX	\$	118,199
25637	2730-000-(	41038	ENDRES JASON & DIANNE	\$	181,443
7837	2375-000-(	308944	HESSE AARON & AMIE A MCCOURRY	\$	166,525
5630	0900-005-(	3447	ENDRES PAUL M	\$	1,314
5124	2375-000-(	309881	FANNING BARBARA GREWING	\$	134,183
18352	2525-093-(	311468	PELZEL GLEN D	\$	251,064
24977	2525-092-(	330210	WALTERSCHEID JEANNENE	\$	113,300
8698	2525-092-(	319646	FORSHEE JON & STACIE	\$	123,225
13041	2525-091-(	39959	ADVINCULA EDGARDO G ETUX	\$	164,923
56287	0900-005-(	8440	MILLER HERBERT M	\$	2,000
18349	0900-005-(	10717	SCHILLING ESTATE	\$	6,842
25636	2730-000-(	32433	WALTER MIKE & MELISSA	\$	192,352
25073	2525-093-(	311457	PINKSTON LOIS MAE	\$	121,478
21407	2375-000-(	12317	VOTH DANNY RAY	\$	117,130
14551	0900-004-(	6113	MOLLENKOPF JAMES	\$	116,227
20934	0900-004-(	312437	SCHILLING CHARLES FRANK	\$	98,913
79551	0900-004-(	327099	TISDALE LARRY & SHERI	\$	73
8649	0900-004-(	5159	HENNIGAN LARRY T ETUX	\$	112,872
837	0900-004-(	38377	OTTO CATHERINE BARTUSH	\$	117,086
21609	0900-004-(	314800	WALTERSCHEID PATSY	\$	105,935
19527	0900-004-(	11362	SPARKMAN S A	\$	62,287
20953	0900-004-(	325235	FISHER COY MICHAEL & ASHLEY D WALTERSCHEID	\$	125,698
8834	0900-004-(	327461	LUTTNER LINDA	\$	137,759
8835	0900-004-(	327461	LUTTNER LINDA	\$	24,316
3894	2525-092-(	2407	HUCHTON TERRY JOHN ETAL	\$	95,264
20405	2525-092-(	313815	BEDNORZ NORBERT J	\$	86,521
19602	2525-091-(	322765	SMITH DIXIE	\$	110,310

24475	2525-093-I	13842 BINDEL BEN & TINA	\$	17,002
5014	0900-004-I	3072 DITTFURTH DICK	\$	89,135
814	0900-004-I	333723 MULLER MATTHEW & YANA	\$	111,939
25645	2730-000-I	10717 SCHILLING ESTATE	\$	5,489
25635	2730-000-I	308601 SWIRCZYNSKI TOM & PAULETTE	\$	161,231
31983	2525-093-I	309550 HARTMAN DONALD L & KATHLEEN M	\$	160,814
14386	2375-000-I	8471 WALTERSCHEID GLENN	\$	209,035
24758	2525-092-I	13966 PAGEL JACOB A ETAL	\$	96,214
8349	2525-092-I	4991 HAVERKAMP LEONARD	\$	84,829
1291	2525-091-I	856 BERRES DAVE & KATHY	\$	137,246
25634	2730-000-I	314318 MCDANIEL ROBERT WAYNE & JUDY CAROL	\$	132,256
25644	2730-000-I	10717 SCHILLING ESTATE	\$	5,489
111125	2525-093-I	328051 DAVID JONATHAN & MIRANDA	\$	157,684
10278	2525-093-I	6092 SCHMITT MARGARET	\$	100,465
8651	2375-000-I	332145 JOHNSON JOHNNY & SIDRA SMITH	\$	153,346
24361	2525-092-I	337248 MAAS JEFFREY & KLEMENT STEVIE RAE	\$	99,080
5012	0900-004-I	3071 DITTFURTH CELINE	\$	22,545
8902	2525-092-I	5292 HESSE BERNARD A	\$	92,819
10999	0900-004-I	6463 KOELZER IVAN	\$	1,453
21263	0607-006-I	12238 WALTERSCHEID RONALD JON	\$	80,011
25633	2730-000-I	323690 STOFFELS JERRY & CRYSTAL	\$	160,744
25643	2730-000-I	10717 SCHILLING ESTATE	\$	5,489
23861	2525-093-I	331387 TARRANT ASSURANCE RESIDENTIAL LIMITED PARTNERSHIP	\$	172,382
6000	2525-093-I	3644 FELDERHOFF TIMOTHY	\$	158,289
8650	2375-000-I	5160 HENNIGAN MICHAEL	\$	207,512
21612	2525-092-I	321449 WALTERSCHEID PATRICK A & CINDY A	\$	89,912
10892	2525-092-I	321396 KNABE LINDA K	\$	71,552
6256	2375-000-I	331453 HACKER LEANN M	\$	91,318
8882	2375-000-I	5283 HESS LEO FRANK	\$	100,472
25632	2730-000-I	10717 SCHILLING ESTATE	\$	5,489
23862	2525-093-I	328377 WANECK DANIEL & CICI LY	\$	135,679
25642	2730-000-I	10717 SCHILLING ESTATE	\$	5,489
18343	2525-093-I	10714 SCHILLING ALCUIN	\$	102,996
5355	2525-092-I	331921 DYER CAROL A	\$	98,697

5217	2375-000-0	320010	BOYLE PATY S	\$	148,693
18643	2525-092-0	32996	SISSNEY DALE & NANETTE	\$	96,495
56576	2525-091-0	1772	CAIN CHRIS M	\$	16,380
10997	0900-004-0	6462	DITTFURTH DAVID C ETUX	\$	35,343
10996	0900-004-0	15622	DITTFURTH DAVID C & PAMELA	\$	61,795
11802	2525-092-0	15266	HUCHTON TOMMY NEIL & BARBARA	\$	114,717
25641	2730-000-0	10717	SCHILLING ESTATE	\$	5,489
25631	2730-000-0	328446	FELDERHOFF KEITH & TIFFANY	\$	201,216
21616	2525-093-0	12430	HERMES ROBERT J	\$	155,045
8811	2525-093-0	5237	HERR TOM & VIRGILLA	\$	158,845
2822	2525-091-0	1772	CAIN CHRIS M	\$	123,652
56587	2525-091-0	6675	WILDE RAY	\$	9,893
4356	2525-092-0	313756	HUCHTON TROY & AMY	\$	85,057
8225	0900-006-0	18664	MILLER GLENN & STACIE	\$	251,272
10995	2525-092-0	6461	KOELZER EARL SR	\$	72,861
25630	2730-000-0	311216	ZWINGGI DANNY & CARLA	\$	211,709
25640	2730-000-0	10717	SCHILLING ESTATE	\$	5,489
17844	2525-093-0	10466	RÖHMER MAURUS R	\$	74,173
7537	2525-092-0	331779	GREWING KENNETH N & KATHRYN M	\$	83,415
8686	2525-092-0	5180	HENSCHIED ERVIN	\$	88,161
25639	2730-000-0	10717	SCHILLING ESTATE	\$	5,489
25629	2730-000-0	26115	INSEL EDDIE & NANCY SICKING	\$	140,805
27554	2377-000-0	33538	WALTER EUGENE J & MARILYN J	\$	135,670
8700	2525-093-0	5185	HENSCHIED STEPHEN ETUX	\$	96,960
11667	2525-091-0	6874	WIMMER ARNOLD H	\$	101,403
23202	2525-092-0	5180	HENSCHIED ERVIN	\$	15,966
27498	2164-000-0	12435	WALTERSCHEID GERALD	\$	259
25638	2730-000-0	328217	LADZINSKI CLIFFORD & MARTHA	\$	10,036
25628	2730-000-0	332960	HARE J'LYNN B	\$	134,565
952	2525-093-0	316266	KNIGHT DANA M & WILLIAM D	\$	124,768
21667	2525-093-0	12457	WALTERSCHEID ROBERT D	\$	97,040
8684	2525-092-0	5178	BAYER CRAIG ETUX	\$	159,911
8828	2377-000-0	5250	HESS ALOIS A	\$	107,411
16311	2525-091-0	9569	PELS H	\$	90,456

14339	0900-005-4	8440	MILLER HERBERT M	\$	162,027
27460	2009-000-4	313462	STALDER SCOTT	\$	145,375
30034	2525-071-4	17099	BROYLES STEPHEN D & KAY L	\$	148,344
8064	2525-069-4	316828	HARRIS JIMMY WAYNE	\$	52,178
21369	2525-069-4	314383	LANGE CANDICE	\$	65,983
17123	2525-016-4	10032	COCHRAN DANNY T ETUX	\$	113,899
113783	2525-056-4	325261	BAYER JOHNATHAN & ASHLEE	\$	95,879
27461	2009-000-4	311783	FLUSCHE DON FAMILY LIMITED PARTNERSHIP	\$	96,382
5603	2240-001-4	325199	KNABE CONSULTING SERVICES	\$	5,292
9320	2525-071-4	39693	WATSON CHRISTOPHER S ETUX	\$	140,544
27620	2525-070-4	326958	BARNES MICHAEL & KAREN	\$	220,826
19859	2525-070-4	11501	STARKE HENRY ETUX	\$	134,157
16312	2525-071-4	9570	PELS LINDA	\$	101,646
54545	2525-071-4	27150	AYTES JOHN G ETAL TRUSTEES	\$	120,890
14988	2525-069-4	8845	MUENSTER IND SCH DIST	\$	126,720
20356	2525-069-4	324221	HAVERKAMP EUGENE F & KIMBERLY K KAEMMERER	\$	55,362
14979	2525-069-4	4549	MUENSTER CITY OF	\$	21,840
7709	2525-014-4	330014	MUENSTER MEAT CO LLC	\$	147,762
21657	2525-013-4	12451	WALTERSCHEID MILDRED	\$	66,237
11001	2525-013-4	32302	MILLER RANDY & LISA	\$	97,987
25611	2525-013-4	18383	SPAKES JANICE D	\$	60,757
1955	2525-013-4	1236	BOYDSTUN JOYCE BERNADETTE ANN	\$	65,442
317	2525-011-4	237	ROHMER DWAYNE J ETUX	\$	140,987
8126	2525-011-4	4889	HARTMAN DOROTHY	\$	68,285
23090	2525-012-4	18339	HICKS C SPENCER & KATHRYN	\$	149,662
17842	2525-012-4	3176	KOCH HOLLY A TRUST	\$	154,212
15741	2525-010-4	326744	OTTO JEWEL M LIVING TRUST	\$	123,401
18659	2525-010-4	326744	OTTO JEWEL M LIVING TRUST	\$	55,709
19093	2525-010-4	11138	KNABE FLORA MAE	\$	47,093
11306	2525-007-4	320483	BECKER JOSEPH P & KRISTIE K LUTKENHAUS	\$	74,344
55826	2525-007-4	5287	KLEMENT EDNA	\$	142,593
23882	2525-009-4	318014	ALUMNI CORP AND SUPPORTERS	\$	7,728
15817	2525-009-4	9311	OWEN MRS G R	\$	36,781
17843	2525-009-4	318014	ALUMNI CORP AND SUPPORTERS	\$	64,508

954	2525-009-	323986	MCADEN JEFF & CONNIE	\$	98,561
10308	2525-008-	318477	MARSHALL MICHAEL J & LAURA	\$	41,035
11336	2525-008-	6671	WILDE CLARA	\$	64,560
7529	2525-084-	333430	SELBY LOUISA A	\$	59,215
9321	2525-084-	28093	FLEITMAN DOUGLAS & VICKIE	\$	12,041
21390	2525-084-	12306	VOGEL ROBERT R	\$	38,596
13047	2525-084-	26753	SICKING ADELINE TR	\$	75,521
22859	2525-070-	13079	WIMMER RONALD L	\$	75,310
8825	2525-070-	39023	ECKART DON R	\$	42,158
55218	2525-070-	15267	REEVES KEVIN J ETUX	\$	173,189
6344	2525-069-	333248	JW WORKS LLC	\$	55,385
9324	2525-070-	333734	KRESGE KATHY & JEREMY	\$	27,123
21623	2525-070-	325012	COKER JESSE D	\$	32,840
8792	2525-069-	320211	HACKER GARY L & OLIVIA MICHELLE	\$	48,932
19045	2525-070-	328202	SCHILLING BRAD D & STEPHANIE E	\$	96,967
3019	2525-071-	312836	STEVENSON KARLA	\$	96,524
111319	2525-070-	5552	KOESLER RUDY ETAL	\$	8,700
7307	2525-070-	4381	GOBBLE LARRY	\$	80,002
10899	2525-069-	334081	KNIGHT WILLIAM D	\$	43,991
21643	2525-070-	12447	WALTERSCHEID STEPHEN J & GARY, PAMELA NEWMAN	\$	25,985
12245	2525-067-	7202	KNAUF LEON & MILTON	\$	996
20099	2525-070-	11631	FENTON MARGARET	\$	78,341
24875	2525-067-	14022	KNAUF LEON	\$	134,850
5626	2525-070-	331585	FUHRMANN LAURA LEA VOGEL	\$	64,015
10568	2525-070-	6263	FLUSCHE DAVID D JR ETUX	\$	88,123
19178	2525-071-	322251	SICKING JASON & DEBRA	\$	128,302
3045	2525-069-	1916	CARDWELL LILLIAN	\$	66,195
11681	2525-070-	6886	WIMMER WILLIAM L	\$	117,069
8740	2525-069-	324420	GREWING JONATHAN	\$	54,299
13090	2525-069-	11042	KIENINGER LUDWIG	\$	55,482
21668	2525-070-	322175	HALE BOBBIE JEAN	\$	74,513
11148	2240-006-	327445	CLER AILEEN	\$	120,788
17761	2240-006-	321779	BIERSCHENK STEPHANIE A	\$	84,938
21644	2525-070-	12447	WALTERSCHEID STEPHEN J & GARY, PAMELA NEWMAN	\$	43,012

21608	2525-070-(	329761	WALTERSCHEID AUGUSTA ESTATE	\$	95,604
22390	2525-070-(	12849	GREEN BRENDA R	\$	92,829
27500	2164-000-(	12435	WALTERSCHEID GERALD	\$	258
14557	2525-070-(	8586	FLUSCHE NEAL E ETUX	\$	136,664
6311	0900-006-(	3807	FLEITMAN JERRY	\$	177,090
6312	0900-007-(	3807	FLEITMAN JERRY	\$	33,487
21368	2525-069-(	12298	VOGEL DAVID	\$	56,833
18982	2525-069-(	319784	ORSBURN HELENA	\$	55,967
5634	2525-069-(	319170	ASHLEY JUSTIN	\$	89,230
14986	2525-068-(	8845	MUENSTER IND SCH DIST	\$	44,940
9147	2525-069-(	314143	HESS MARY HOEDEBECK	\$	60,168
17839	2525-069-(	27735	COKER J D ETUX	\$	54,092
13078	2525-069-(	317101	HARDING JANAL ETAL	\$	76,259
8226	2525-070-(	322778	FLY JOE W JR & MARY	\$	90,931
7734	2525-070-(	315067	HESS TIMOTHY R & VICKIE A	\$	76,744
5987	2525-070-(	337290	FLUSCHE SHAWN M	\$	106,333
25402	2525-070-(	18691	WALTERSCHEID MARY ANN	\$	132,534
25403	2525-070-(	321854	EHTERIDGE DIANNE ETAL	\$	141,311
13814	2525-070-(	314511	TRUBENBACH GWEN & ELAINE DADDERIO	\$	155,023
19179	2525-071-(	318614	HENRY NATHAN & NOELLE	\$	192,061
5631	2525-072-(	3447	ENDRES PAUL M	\$	572
24353	2525-075-(	628	BAYER ALFRED	\$	14,356
5625	2525-076-(	3445	ENDRES ELITHA	\$	65,686
27501	2164-000-(	12435	WALTERSCHEID GERALD	\$	258
10823	2525-076-(	1567	KLEMENT KARL J	\$	69,347
10905	2525-075-(	6427	KNAUF MARIE B	\$	116,945
74271	1087-001-(	309335	SERNA EDWARD & FERNANDO	\$	340
24354	2525-075-(	6378	KLEMENT CLARA	\$	14,356
115266	2525-075-(	316342	PRESNALL JEFFREY MICHAEL & CHERYL RENEE	\$	264,803
128229	2287-000-(	9807	FLEITMAN JERRY	\$	4,354
20092	2525-076-(	567	STOFFELS ROSE	\$	55,449
12112	2525-075-(	7117	YOSTEN LEE ROY	\$	101,198
20848	2525-075-(	261	CLURE JAY ALLEN & SARAH LEANN	\$	140,431
14403	2525-075-(	8482	MILLER W J	\$	133,817

5629	2525-073-	3447	ENDRES PAUL M	\$	572
27609	2525-005-	15317	SACRED HEART COMMUNITY HALL	\$	572,378
56837	2525-002-	27419	WHITE JOHN & JENNY	\$	8,998
21372	2525-006-	27339	STOFFELS JANEL	\$	55,966
8794	2525-006-	8821	BAYER RYAN	\$	44,352
111011	2289-001-	13270	FLEITMAN JERRY ETAL	\$	129
14976	2525-003-	8842	MUENSTER CEMETERY	\$	367,472
14976	2525-003-	8842	MUENSTER CEMETERY	\$	367,472
27194	1087-003-	326734	BONITA LAND & CATTLE LP	\$	13,528
8793	2525-079-	325525	ANDERLE KEVIN	\$	56,567
16574	2525-079-	326272	FELDERHOFF JAMES E	\$	46,366
5620	2525-079-	3441	ENDRES TIM A	\$	37,802
21660	2525-079-	12453	WALTERSCHEID ANN C	\$	33,786
8708	2525-079-	324009	HENSCHEID JOALINE	\$	65,826
20448	2525-080-	11826	TAYLOR LORENA	\$	80,729
27584	2525-080-	15307	GREWING MARK	\$	150,224
108931	2525-081-	308857	ROHMER KENNETH R & CYNTHIA G	\$	349,867
27505	2164-000-	27758	NYSTROM DAVID & NANCY	\$	227,046
19860	2525-084-	322673	BOROWSKI MITCHELL & JILL	\$	58,383
126582	2525-061-	312633	SOUTHTOWN PARTNERS	\$	100
318	2525-084-	238	HESS LUCILLE F	\$	62,108
13088	2525-084-	321435	SIMPSON BRENDA S	\$	102,740
15950	2525-007-	9361	PAGEL JEROME JOHN	\$	138,941
8148	2525-009-	2906	HARTMAN ROBERT J	\$	35,718
11010	2525-009-	330214	VANN KEVIN W JCD DD	\$	62,995
966	2525-009-	646	BAYER GERTRUDE	\$	42,165
5016	2525-008-	333504	WOODALL JUDITH ANN	\$	113,366
15007	2525-011-	328391	GUILLOT R E GREGORY & SHERRIE MULLER-GUILLOT	\$	73,695
20450	2525-011-	331970	SCHILLING LESLIE	\$	142,417
17851	2525-012-	10472	ROHMER WILLIAM JOHN	\$	154,272
6257	2525-007-	326148	CORCORAN MICHAEL K & DONNA M	\$	77,213
18399	0516-019-	10740	SCHMITT HARVEY & DELLA	\$	24,731
10273	2525-084-	214622	FLEITMAN CHRISTINE	\$	60,000
6006	2525-084-	3647	FELDERHOFF VINCENT J ETUX	\$	115,205

10791	2525-008-(	6373	KLEMENT RAY	\$	93,310
1287	2525-008-(	321767	MARKLE SONIA	\$	59,466
21663	2525-012-(	31917	WALTERSCHEID PEGGY	\$	213,468
8222	2525-013-(	27419	WHITE JOHN & JENNY	\$	37
24335	2525-013-(	323597	GILBREATH SHERRY DENEEN	\$	216,326
8223	2525-014-(	27419	WHITE JOHN & JENNY	\$	63
6812	2525-010-(	40231	LANCASTER SUSAN	\$	62,646
6793	2525-010-(	311351	FETTE CHARLES W & EVELYN S	\$	66,877
7527	2525-010-(	331260	FLUSCHE JAMI	\$	182,108
7530	2525-010-(	27000	GREEN JOHN & RHONDA	\$	29,319
14834	2525-084-:	315520	FUHRMAN ALVIN & ELLEN GRACE	\$	56,474
14993	2525-009-(	316095	TRIPLE P CATTLE CO	\$	8,400
23035	2525-082-(	330320	HESS SHAWN T	\$	95,531
21935	2525-082-(	1886	WEINZAPFEL HENRY	\$	463
965	2525-009-(	648	HESSE ETHEL M	\$	53,678
7561	2525-082-(	4552	GREWING WAYNE RICHARD	\$	200,507
10801	2525-008-(	318477	MARSHALL MICHAEL J & LAURA	\$	78,972
5623	2525-012-(	323693	CRABTREE JOHN D & ALLISON	\$	137,194
20354	2525-008-(	11769	SWIRCZYNSKI DOROTHY	\$	44,607
12216	2525-008-(	326265	MILLER ERIC & DEANNA	\$	38,057
20955	2525-007-(	321549	PORTER JDA L	\$	53,349
10367	2525-008-(	333482	KLEMENT WAYNE ETAL	\$	56,559
7724	2525-007-(	316679	WALTERSCHEID ERIK E	\$	101,277
17297	2525-066-:	10153	REINART VINCENT MRS	\$	67,280
15951	2525-066-:	330132	PAGEL MARILYN KAY	\$	103,946
12747	2525-066-:	319495	SALDANA SHERRIE	\$	93,216
7187	2525-084-:	4298	GIEB EUGENE J & GLADYS E	\$	70,874
2133	2525-082-(	331441	BOWIE NEIL M & MARGARET K	\$	236,819
17334	2525-011-(	10173	FLEITMAN AUGUST A	\$	60,855
15133	2525-012-(	325210	DITTLINGER DANA DIANE & CODY RAY KLEMENT	\$	135,815
15477	2525-084-:	309450	TRUBENBACH LOYD E & GWEN	\$	66,325
821	2525-011-(	569	BARTUSH JOHN STEPHEN	\$	167,531
1132	2525-007-(	325344	MCBRIDE DAN & MARLENE	\$	51,680
18400	0516-019-(	643	HARTMAN ROBERT J ETUX	\$	14,805

27506	2164-000-4	27758	NYSTROM DAVID & NANCY	\$	3,120
17855	2525-007-4	337109	BRYANT TIMOTHY & AMY & LINDA K	\$	12,600
55854	0607-008-4	15273	SICKING ALLEN M ETUX	\$	24
69851	2164-000-4	15273	SICKING ALLEN M ETUX	\$	211,745
6403	2525-008-4	3862	FLUSCHE RONALD MARK ETAL	\$	98,518
4819	2525-008-4	40514	SICKING MARY ELIZABETH	\$	66,936
8654	2525-084-4	337656	HENNIGAN ALICE E	\$	117,504
18647	2525-082-4	6873	WIMMER CECILIA M	\$	197,456
1141	2525-084-4	332942	HAVERKAMP DUANE	\$	58,758
7558	2525-082-4	316279	ROHMER GREGORY J & MELODY G	\$	411,647
21656	2525-084-4	325253	MARTIN AGNELLA	\$	44,468
18406	2525-084-4	10743	SCHMITT HARVEY B	\$	69,677
11337	2525-021-4	333544	WALTERSCHEID JEREMY & JILL	\$	105,606
17834	2525-020-4	10458	ROHMER AGNES F	\$	172,828
27507	2164-000-4	33397	HENNIGAN JAMES F & ANGELA	\$	226,362
9160	2525-018-4	5440	HOENIG JANET L	\$	89,979
10897	2525-019-4	12597	KNABE HERBERT JOHN SR ETAL	\$	57,693
13089	2525-016-4	323966	MARTINEZ LUPE	\$	69,290
7883	2525-022-4	333554	HARTMAN ROBERT J & SHARLENE	\$	64,545
8159	2525-084-4	323026	SWIRCZYNSKI PAUL	\$	85,576
17122	2525-016-4	10032	COCHRAN DANNY T ETUX	\$	12,600
17310	2525-016-4	10162	REITER ALLEN	\$	68,781
14406	2525-084-4	8482	MILLER W J	\$	39,350
16381	2525-084-4	328406	PITTMAN-ABNEY JOYCE MARIE	\$	69,270
24293	2525-082-4	317500	TURNER RICHARD H & KAREN E	\$	215,873
13091	2525-019-4	7679	HESS JUDITH LUTKENHAUS	\$	66,420
12110	2525-084-4	5632	YOSTEN JOHN K	\$	86,988
17847	2525-018-4	331204	KNIGHT WILLIAM D & DANA MARIE	\$	56,703
24288	2525-019-4	7679	HESS JUDITH LUTKENHAUS	\$	1,575
11670	2525-019-4	327402	HESS MICHAEL	\$	44,423
21937	2525-020-4	11708	WEINZAPFEL ROBERT ETUX	\$	197,674
11718	2525-020-4	331981	WEINZAPFEL JOSEPH M & KRISTEN K	\$	139,390
18981	2525-017-4	33467	BARRETT THOMAS & TERRI	\$	135,604
8685	2525-018-4	330248	HENSCHIED MATH LEE	\$	79,589

11669	2525-082-	325079	WEBB DENNIS J	\$	251,070
8901	2525-021-	333748	HENNIGAN RICHARD	\$	60,655
6264	2525-084-	37862	COWDEN JOAN	\$	39,347
20826	2525-084-	5632	YOSTEN JOHN K	\$	59,203
6861	2525-084-	311216	ZWINGGI DANNY & CARLA	\$	29,603
18040	2525-022-	10552	RUSSELL BRYAN	\$	73,526
8511	2525-021-	30084	HELLMAN JANELLE	\$	44,429
24292	2525-082-	13767	ENDRES STANLEY H & JANET	\$	162,924
12100	2525-018-	324532	PHILLIPS JULIA ANNETTE	\$	71,176
27617	2525-082-	15322	WEINZAPFEL RONALD D ETUX	\$	212,984
20951	2525-019-	311077	BAYER TOM & JOYCE	\$	79,968
10891	2525-019-	6416	WALTERSCHEID DARRELL	\$	139,906
27516	2164-000-	18339	HICKS C SPENCER & KATHRYN	\$	252,767
8704	2525-028-	322171	HENSCHEID CAROLA	\$	106,609
9170	2525-028-	39948	OBRIEN PEGGY	\$	59,697
53780	2525-023-	26212	CITY OF MUENSTER	\$	25,200
11671	2525-027-	328189	NASCHE MATTHEW	\$	59,983
15149	2525-027-	311269	ENDRES GARY & MARY	\$	75,764
10861	2525-025-	331166	RONDON MARY & RAFAEL F	\$	199,581
5904	2525-025-	330372	FELDERHOFF FAMILY TRUST	\$	167,708
6261	2525-024-	40747	HENNIGAN DOUG & NICOLE	\$	73,842
18721	2525-024-	26212	CITY OF MUENSTER	\$	113,179
10540	2525-086-	314523	GOBBLE MICHAEL W	\$	132,939
21949	2525-086-	1886	WEINZAPFEL HENRY	\$	746
54780	2289-001-	328201	HESS GERALD dba JERRY HESS OPERATING CO	\$	185,398
12101	2525-029-	7108	HESS BOBBY	\$	24,965
17826	2525-027-	311216	ZWINGGI DANNY & CARLA	\$	105,628
20451	2525-026-	3443	ENDRES SAMUEL D	\$	28,956
20861	2525-028-	12054	TRACHTA WAYNE R	\$	63,533
20854	2525-024-	11053	BARTUSH CHUCK ATTORNEY	\$	58,343
1514	2525-028-	962	BINDEL WILFRED	\$	76,242
14992	2525-027-	316095	TRIPLE P CATTLE CO	\$	12,600
27509	2164-000-	15269	HENSCHEID BRAD ETUX	\$	133,741
19896	2525-025-	312540	HESS TERRY R & SHARON K	\$	78,435

8515 2525-025-(	5088 BARNHILL KARL	\$	40,745
54772 2289-001-(	28093 FLEITMAN DOUGLAS & VICKIE	\$	132
20857 2525-024-(	12051 TRACHTA WAYNE R ETAL	\$	58,751
54768 2289-001-(	28093 FLEITMAN DOUGLAS & VICKIE	\$	132
21679 2525-030-(	11778 SYLVAN INC	\$	28,800
8833 2525-029-(	5253 HESS ARNOLD MRS	\$	79,312
11668 2525-026-(	6875 WIMMER RICHARD DALE	\$	50,390
108811 2525-026-(	11522 STELZER PATRICK T	\$	97,484
20856 2525-028-(	12050 HENSCHIED ELIZABETH J	\$	4,410
8328 2525-028-(	4981 HAVERKAMP DANIEL	\$	59,339
27048 0900-014-(	309759 FELDERHOFF CHARLES FRANCIS	\$	2,187
8695 2525-023-(	5184 HENSCHIED R H	\$	106,137
8347 2525-085-(	41047 ANDERSON JOEY & CRYSTAL	\$	95,704
11002 2525-085-(	314668 BAYER LUCAS & MICHELLE MONTGOMERY	\$	63,046
14939 2525-085-(	39023 ECKART DON R	\$	74,404
7306 2525-085-(	4381 GOBBLE LARRY	\$	47,282
3896 2525-023-(	334085 G & D DANGELMAYR LLC	\$	25,200
8798 2525-085-(	5235 HERR RICHARD B	\$	63,275
5618 2525-027-(	324740 RIX ALLISON & LEWIS	\$	91,742
6251 2525-085-(	9123 ACUNA KERRI BETH & ANTONIO ACUNA SR	\$	153,248
4861 2525-027-(	332999 ROZELL ANDREW D	\$	80,245
20206 2525-025-(	331149 COX TINA	\$	53,644
1956 2525-025-(	308953 ENDRES SAM & KAREN	\$	43,916
10977 2525-024-(	6450 KNIGHTS OF COLUMBUS/MUENSTER	\$	115,744
14981 2525-024-(	4549 MUENSTER CITY OF	\$	8,400
3681 0244-002-(	333477 CLER FAMILY TRUST, SANDRA FUHRMANN & MARK CLER TR	\$	17,703
54773 2289-001-(	28093 FLEITMAN DOUGLAS & VICKIE	\$	132
54769 2289-001-(	28093 FLEITMAN DOUGLAS & VICKIE	\$	132
12507 2525-085-(	40134 HACKER JULIE ANNA	\$	20,649
11675 2525-085-(	40196 DANGELMAYR DARRELL & AMY	\$	24,593
11732 2525-085-(	331963 BAYER MICHAEL B	\$	79,021
7845 0900-013-(	326250 THE NEW GAINESVILLE LIVESTOCK AUCTION LLC	\$	416,823
14937 2525-033-(	331293 LUTKENHAUS PATRICK W & TIFFANY MARTIN	\$	103,806
17824 2525-038-(	38694 WALTERSCHEID ROBERT DALE	\$	36,593

17823	2525-035-1	39501	HAVERKAMP MARIA	\$	60,959
5213	2525-035-1	323791	MARTIN ADRIENNE & CODY JAMES	\$	77,329
20352	2525-033-1	11767	STEWART RAYMOND A III ETAL	\$	158,836
21938	2525-038-1	331409	SCHILLING TIRE & LUBE LLC	\$	192,457
18398	2525-032-1	15258	KOESLER FRED A & ELAINE	\$	44,582
5638	2525-032-1	3432	ENDICO INC	\$	5,376
4741	2525-085-1	40134	HACKER JULIE ANNA	\$	32,203
11026	2525-085-1	6483	KRAHL EDDIE	\$	8,914
17850	2525-085-1	332158	TRUEBENBACH SABRINA	\$	51,396
11027	2525-085-1	6483	KRAHL EDDIE	\$	82,458
5592	2525-031-1	38504	VOGEL ROBERT	\$	106,131
27514	2164-000-1	18339	HICKS C SPENCER & KATHRYN	\$	911
27510	2164-000-1	316602	HARTMAN JUSTIN & CHRISTY C	\$	138,303
23219	2525-035-1	322232	PIPPIN DEBRA JEWEL	\$	38,024
10896	2525-032-1	6421	KNABE HERBERT J	\$	46,118
27050	0900-015-1	15081	WALTERSCHEID THERESA M	\$	6,975
14990	2525-037-1	3173	MUENSTER MILLING CO INC	\$	35,000
14894	2525-034-1	315389	EDWARDS MARCUS S & REBECCA C FAMILY TRUST	\$	99,336
14894	2525-034-1	315389	EDWARDS MARCUS S & REBECCA C FAMILY TRUST	\$	99,336
14991	2525-038-1	3173	MUENSTER MILLING CO INC	\$	12,600
13021	2525-085-1	334240	BRUCE NATHAN	\$	85,071
6067	2525-034-1	324756	GEHRIG MICHAEL DEAN	\$	92,517
15946	2525-066-1	327421	SCOGGINS HARRY L & HARRIET A REV LIVING TR	\$	103,903
109156	0042-001-1	312633	SOUTHTOWN PARTNERS	\$	18,300
14299	2525-085-1	8411	MILLER ALAN J	\$	123,409
21633	2828-001-1	331617	KNIGHT WILLIAM D & VAN JR	\$	29,846
27581	2828-001-1	337282	FLEITMAN RANDY D	\$	127,064
23745	0900-017-1	213112	LUKE SHARON VOTH	\$	8,466
20353	2525-038-1	11768	SWIRCYNSKI DOLORES	\$	27,337
21634	2828-001-1	331617	KNIGHT WILLIAM D & VAN JR	\$	29,846
21631	2828-001-1	38314	WALTERSCHEID BERNADETTE M	\$	121,369
55114	2828-001-1	27668	LUTTNER EUGENE & CAROL KOESLER	\$	96,477
21630	2828-001-1	39160	WALTERSCHEID HERBERT & DELANNE	\$	145,491
21406	2525-032-1	27701	ROHMER ELLA MAE TRUSTEE	\$	115,622

8696	2525-033-(	5184	HENSCHIED R H	\$	159,739
21570	2525-038-(	8931	WALTER JOHN V	\$	7,000
7114	2525-033-(	333307	WASKOM TOMMY	\$	90,925
21080	2525-038-(	331409	SCHILLING TIRE & LUBE LLC	\$	11,760
12117	2525-035-(	7122	YOSTEN STEVEN W	\$	72,920
5892	2525-034-(	330061	ABNER CASSANDRA & RONALD G JR	\$	133,643
12102	2525-035-(	7122	YOSTEN STEVEN W	\$	19,387
16307	2525-034-(	321588	FUHRMANN JAMES & CAROL	\$	71,937
14228	2525-035-(	8360	CAMPBELL DELLA R	\$	42,634
8514	2525-037-(	316601	BEZNER JOHN H	\$	135,460
20476	2525-085-(	11846	TEMPEL PAUL	\$	60,056
4517	2525-085-(	311269	ENDRES GARY & MARY	\$	48,367
8643	2525-085-(	5154	HENNIGAN RACHEL	\$	62,968
21055	2525-085-(	336971	HÉSS DARRIN P & JESSICA D	\$	64,973
27611	2525-036-(	15318	MUENSTER CITY OF	\$	108,000
6250	2525-086-(	331465	FISHER PAULINE R	\$	70,406
21947	2525-087-(	1886	WEINZAPFEL HENRY	\$	329
27511	2164-000-(	27788	KLEMENT ROBERT F	\$	244
54781	2289-001-(	13270	FLEITMAN JERRY ETAL	\$	676
7115	2525-040-(	322082	FISCHERS MARKET REALTY LTD	\$	40,673
7113	2525-040-(	327353	WALTERSCHEID JEAN	\$	61,257
8702	2525-039-(	5184	HENSCHIED R H	\$	119,611
20475	2525-045-(	13691	TEMPEL JEFF	\$	42,247
4349	2525-043-(	2698	CUNNINGHAM HERBERT MRS	\$	48,141
17830	2525-044-(	10456	ROHMER ARNOLD	\$	78,963
15960	2525-041-(	329881	HARTMAN KENNY, RHONDA & COURTNEY	\$	52,346
20082	2525-043-(	337391	SCHILLING & WALTERSCHEID LLC	\$	42,401
9146	2525-040-(	329876	CAIN JAN, TERRI KLEMENT & PATRICIA FUHRMANN	\$	106,621
17833	2525-039-(	27375	HENNIGAN THOMAS & LORA	\$	129,127
54776	2289-001-(	28093	FLEITMAN DOUGLAS & VICKIE	\$	60
5961	2525-044-(	3629	FELDERHOFF ELEANOR	\$	74,293
8771	2525-044-(	321366	BARTUSH JOHN D & MALONY	\$	61,689
115380	2525-045-(	9359	TRUBENBACH TONY JR	\$	33,300
20988	2525-045-(	9359	TRUBENBACH TONY JR	\$	13,500

5613	2525-041-(	312311	NORTEX COMMUNICATIONS COMPANY	\$	119,870
11772	2525-041-(	6934	WOLF L M	\$	75,031
13051	2525-040-(	7654	FUHRMANN FRANCIS ETUX	\$	90,484
13083	2525-043-(	328542	TAYLOR ADAM	\$	60,957
9157	2525-043-(	41315	SICKING AARON	\$	49,108
14227	2525-042-(	331391	BARTUSH CHUCK JR & JUNE M	\$	182,268
20952	2525-044-(	26412	FANGMAN FRANK & RHONDA	\$	90,082
7528	2525-042-(	4530	MUENSTER FARM MUTUAL FIRE INS	\$	96,313
20851	2525-039-(	8847	MUENSTER STATE BANK	\$	51,325
7111	2525-040-(	4248	GEHRIG JAMES C	\$	111,052
15947	2525-045-(	9359	TRUBENBACH TONY JR	\$	167,547
13087	2525-043-(	41433	BARNHILL GARY D & BARBARA M	\$	80,982
27512	2164-000-(	37842	OTTO FAMILY TRUST	\$	244
15945	2525-040-(	324001	PAGEL DARRELL W	\$	34,406
56753	0900-017-(	33510	COOKE COUNTY ELECTRIC CORP	\$	1,645,347
19674	0900-013-(	333029	NORTH GAINES LTD	\$	201,336
8810	2525-040-(	5236	HERR T & WIMMER J	\$	193,062
111373	2525-090-(	312378	THE ENDRES COMPANY	\$	354,405
21946	2525-089-(	12603	BRIGHT JUANITA	\$	31,080
17473	0900-013-(	10244	RICHEY WENDELL R ETUX	\$	678
10654	2525-046-(	17668	KING M H MRS (MARGUERITE)	\$	153,927
14229	2525-044-(	40345	SCHILLING DALE & ELAINE	\$	90,632
111466	2289-001-(	28093	FLEITMAN DOUGLAS & VICKIE	\$	142
20987	2525-045-(	316586	TRUBENBACH KARL & BETH	\$	144,453
54777	2289-001-(	28093	FLEITMAN DOUGLAS & VICKIE	\$	60
14934	2525-045-(	309601	HESS SAMUEL J	\$	60,007
54778	2289-001-(	28093	FLEITMAN DOUGLAS & VICKIE	\$	13,680
5381	2525-043-(	313345	KLEMENT ANDREW & EMILY	\$	41,706
14996	2525-039-(	8847	MUENSTER STATE BANK	\$	513,150
14983	2525-039-(	4549	MUENSTER CITY OF	\$	50,400
8647	2525-043-(	28143	HENNIGAN SCOT JASON	\$	47,914
12109	2525-055-(	309291	V & T ENTERPRISES LP	\$	43,689
20355	2525-057-(	327412	KRALICKE JANEL SWIRCZYNSKI	\$	44,381
18342	2525-056-(	318718	KLEMENT ELLIOT E	\$	62,168

21636	2525-056-	318718	KLEMENT ELLIOT E	\$	1,377
12113	2525-055-	7118	YOSTEN M A	\$	48,246
21254	0042-002-	309291	V & T ENTERPRISES LP	\$	383,660
3683	2525-055-	2288	CLER GLEN	\$	82,376
18537	2525-055-	212711	MUENSTER DRILLING CO	\$	15,000
5604	2240-001-	325199	KNABE CONSULTING SERVICES	\$	10,752
5605	2240-001-	325199	KNABE CONSULTING SERVICES	\$	38,808
9445	2240-001-	320212	KNABE DONNY & RENEE	\$	80,094
838	2525-065-	577	BARTUSH JOSEPH, PAUL, ANGELA, VIRGINIA, MICHAEL & JAMES	\$	22,591
12108	2525-055-	7114	YOSTEN HERBERT	\$	69,971
10803	0607-007-	6378	KLEMENT CLARA	\$	87,915
77394	2289-001-	324848	DGN EQUITIES LP	\$	465,730
27513	2164-000-	37842	OTTO FAMILY TRUST	\$	232
109080	0900-013-	1772	CAIN CHRIS M	\$	164
9441	2525-050-	315217	READ HARRISON A & BRENDA J	\$	25,341
24958	2525-048-	325141	JOST VENTURES LTD	\$	175,498
9440	2525-050-	5631	HUCHTON BILLYE R	\$	76,400
9156	2525-050-	5437	HOENIG AILEEN	\$	63,999
7432	2525-049-	4469	GRANT MARIANNE	\$	60,001
4518	0900-017-	2754	DANKESREITER THOMAS ETUX	\$	7,703
5635	2525-049-	328032	CREED KEVIN G & KATHLEEN R	\$	39,305
20855	0900-017-	12049	HENSCHIED GARY J	\$	10,990
109079	0900-016-	33510	COOKE COUNTY ELECTRIC CORP	\$	17,400
5640	0900-016-	41251	NORTEX COMMUNICATIONS	\$	438
5610	0900-016-	41251	NORTEX COMMUNICATIONS	\$	375
25694	2525-051-	11521	FIRST BAPTIST CHURCH	\$	23,520
14405	2525-049-	8482	MILLER W J	\$	27,000
6065	2525-051-	3687	FIRST BAPTIST CHURCH OF MUENST	\$	97,704
16224	2525-051-	337279	YOSTEN CHELSEA R	\$	51,282
17836	2525-052-	313379	SICKING FAMILY PARTNERS LTD	\$	12,600
18397	2525-052-	41079	HESS BARRY	\$	37,174
22459	2525-052-	12879	NORTEX COMMUNICATIONS	\$	100,772
25696	2525-054-	26558	GOOCH REVOCABLE LIVING TR	\$	81,601
27052	0900-015-	15082	FELDERHOFF AJ TRUST	\$	2,044

27051 0900-015-0	4896 HARTMAN JOAN F	\$	7,958
18413 2525-053-0	3431 KLEMENT FORD OF MUENSTER	\$	32,878
14404 2525-049-0	8482 MILLER W J	\$	38,516
5991 0900-015-0	3634 FELDERHOFF JOSEPH M	\$	85,432
21662 0900-014-0	12454 WALTERSCHEID CLARA M	\$	115,082
21661 0900-014-0	311829 WALTERSCHEID JAMES D & THERESA E	\$	217,248
10826 2525-053-0	1567 KLEMENT KARL J	\$	36,325
18722 2525-053-0	3431 KLEMENT FORD OF MUENSTER	\$	188,232
54782 2289-001-0	40418 MUENSTER AUTO LEASING INC.	\$	681,871
8124 2525-052-0	4887 HARTMAN ALVIN	\$	39,416
68709 2525-090-0	311680 HELLMAN DOLPHY JOE	\$	44,160
56756 2525-090-0	38068 IMAC	\$	872,586
25705 2525-089-0	9143 STATE OF TEXAS	\$	7,733
27618 2525-089-0	12603 BRIGHT JUANITA	\$	3,659
11335 2525-047-0	41251 NORTEX COMMUNICATIONS	\$	347,575
8791 2525-050-0	333255 MUENSTER CHAMBER OF COMMERCE	\$	12,600
27612 2525-048-0	310103 MUENSTER RESTAURANT INC	\$	494,812
9165 2525-050-0	5443 HOFBAUER'S	\$	98,970
10306 2525-049-0	6113 MOLLENKOPF JAMES	\$	68,424
19897 2525-051-0	11521 FIRST BAPTIST CHURCH	\$	32,106
8652 2525-051-0	33059 HENNIGAN MICHAEL J ETAL	\$	98,147
8653 2525-051-0	33059 HENNIGAN MICHAEL J ETAL	\$	61,523
17838 2525-052-0	313379 SICKING FAMILY PARTNERS LTD	\$	351,407
23644 2525-052-0	1672 HUCHTON TOMMY N & BARBARA	\$	65,733
11307 2525-052-0	5634 HUCHTON TOMMY NEIL	\$	66,520
56757 2525-054-0	38068 IMAC	\$	76,785
25704 2525-088-0	9143 STATE OF TEXAS	\$	5,460
8837 0900-013-0	33329 WALTERSCHEID SYLVAN ETUX	\$	126,277
5449 0900-013-0	3346 ELDRED SHIRLEY JEAN	\$	83,408
19868 2525-060-0	9143 STATE OF TEXAS	\$	41,294
11339 2525-057-0	3456 FLUSCHE ENTERPRISES INC	\$	31,479
26264 0042-002-0	324869 POLLARD JOHN	\$	147,088
20358 0042-002-0	11771 BAYER CHARLES	\$	23,020
1133 0800-003-0	742 SICKING A A ETUX	\$	60,786

16071	0042-004-	9425	UNITED ELECTRIC SERVICE	\$	26,862
11680	0042-004-	6886	WIMMER WILLIAM L	\$	53,880
4403	2525-056-	333265	VISISTA LLC	\$	179,256
5642	2525-057-	3456	FLUSCHE ENTERPRISES INC	\$	31,388
6394	2525-057-	3456	FLUSCHE ENTERPRISES INC	\$	338,740
15570	2525-056-	9183	MONDAY EVELYN B	\$	81,007
3679	0732-002-	333477	CLER FAMILY TRUST, SANDRA FUHRMANN & MARK CLER TR	\$	14,316
12194	2525-056-	33090	YOSTEN JOSEPH & MICHELE	\$	50,737
13779	2525-056-	541	FLUSCHE HAROLD E	\$	38,818
	4.2525-055-	5	PATÉL VASANTKUMAR JIVANBAHAI	\$	239,881
3895	2525-055-	309717	BALLOU CHARLEY F & BRENDA J	\$	298,605
15952	2525-055-	9363	SCHILLING MELVIN	\$	236,939
15959	2525-055-	325598	MÜNSTER 82 LLC	\$	120,636
23527	2525-055-	309291	V & T ENTERPRISES LP	\$	131,583
20520	0042-002-	11866	TEXAS UTILITY ELECTRIC CO	\$	22,433
111088	0042-002-	3432	ENDICO INC	\$	40,446
108926	0042-002-	309291	V & T ENTERPRISES LP	\$	250,416
115312	0042-007-	316395	HWEIDI MIKE & BRENDA	\$	480
21250	2525-057-	12230	V F W	\$	64,604
6330	0042-007-	3816	FLEITMAN PAUL	\$	67,031
21639	2525-056-	330197	FUHRMANN DANIEL & EMILY	\$	65,538
68188	0042-005-	324594	HARRISON LAURA	\$	641
960	0042-005-	644	WALTERSCHEID GLENN ETAL	\$	79,196
21572	0042-005-	37865	BECKER JOHN & ROSEMARY	\$	97,211
959	0042-005-	643	HARTMAN ROBERT J ETUX	\$	102,165
8330	2525-056-	213846	HVERKAMP FLOYD	\$	43,755
12116	2525-055-	9363	SCHILLING MELVIN	\$	13,183
20357	0042-002-	11771	BAYER CHARLES	\$	208,860
5617	0042-002-	3432	ENDICO INC	\$	216,682
23995	2240-006-	12306	VOGEL ROBERT R	\$	197
87589	0586-004-	333855	MUENSTER POST # 6205 VFW	\$	9,796
27615	2525-059-	15320	MUENSTER PUBLIC PARK	\$	40,050
1466	2525-060-	4549	MUENSTER CITY OF	\$	17,703
14553	2525-066-	38217	HARTMAN KENNETH & RHONDA	\$	54,936

22641	2525-065-4	322756	MCCOY JOSEPH & AMANDA	\$	33,464
18353	2525-066-3	320289	SPLAWN DIANE MARIE	\$	88,528
12376	2525-066-3	7260	SCHNEIDER TIM ETUX	\$	113,192
5633	2525-066-3	212391	SPAETH LOU ANN	\$	114,602
5788	2525-066-3	317563	ASTON CRIS R	\$	132,481
17298	2525-066-3	10153	REINART VINCENT MRS	\$	7,577
8648	2240-002-4	5158	HENNIGAN JEROME D	\$	80,829
22602	2240-002-4	331280	HENSCHIED COLYNDA ANN	\$	81,057
8908	2525-065-4	5295	WALTERSCHEID QUEENIE ETAL	\$	54,605
11700	2240-002-4	6897	ENDRES RHONDA	\$	98,058
16808	2240-002-4	9864	STOFFELS STEPHEN	\$	87,125
5608	2240-002-4	3432	ENDICO INC	\$	5,870
5611	2240-002-4	3432	ENDICO INC	\$	5,460
17337	2525-065-4	325212	SANDMANN KACEY	\$	50,999
9323	2525-065-4	32825	ORSBURN LARKIN D	\$	26,737
5818	2525-066-3	3569	FANNING LAURA L	\$	29,949
20098	2525-065-4	314162	HERMES CHARLES W	\$	71,794
8912	2525-065-4	5296	HESSE PAUL F & DOROTHY	\$	29,837
8910	2525-065-4	5296	HESSE PAUL F & DOROTHY	\$	29,551
22604	2525-061-4	12951	CHARLES EARL T II & DONNA M	\$	97,609
1465	2525-062-4	942	GREWING GLENN	\$	187,031
21382	0042-002-4	12306	VOGEL ROBERT R	\$	3,521
25947	2525-061-4	14565	GREWING JAMES & DIANE	\$	202,687
24356	2525-062-4	13790	KINDIGER JERRY ETAL	\$	129,295
31453	2525-061-4	15308	WALTERSCHEID LLOYD	\$	218,761
20070	2525-064-4	11616	STOCKMEN FEED STORE	\$	37,145
31712	2525-065-4	18116	BARNHILL RAY ETUX	\$	54,536
7531	2525-066-3	4533	GREWING WALTER	\$	56,891
15954	2525-066-3	332156	ACAYAN RICHARD B & AILEEN C	\$	140,665
19538	2525-066-3	11368	YOSTEN GENE	\$	101,248
14984	2525-040-4	316707	WOOD SCOTT A	\$	100,042
11391	2240-002-4	333413	WILLIAMS FLORENCE	\$	114,052
18951	2240-002-4	11061	SICKING JERRY J	\$	70,466
19074	2240-002-4	331577	FELDERHOFF CHELSEA	\$	81,701

21638	2525-061-4	12444	WALTERSCHEID KIMBERLY A	\$	109,126
5600	2240-002-4	3433	HENSCHIED LONNIE & VALERIE	\$	183,932
5598	2240-002-4	3432	ENDICO INC	\$	5,771
5597	2240-002-4	3432	ENDICO INC	\$	5,460
15948	2525-066-3	318486	FELDERHOFF DANIEL T	\$	48,763
21000	2525-065-4	12106	KNABE HENRY J ETUX	\$	87,307
108862	2525-061-4	312633	SOUTHTOWN PARTNERS	\$	11,892
27616	2525-062-4	319066	SILMON RONDA	\$	108,539
70045	2525-061-4	40968	HACKER MAURUS J JR	\$	140,240
23914	2525-062-4	13594	YETTER CLYDE EDGAR ETUX	\$	138,938
21383	2240-006-4	12306	VOGEL ROBERT R	\$	104,395
15743	2525-066-3	312763	PAGEL CURTIS L & RHONDA J	\$	66,986
8789	2525-064-4	5229	HERR ANN S	\$	2,560
6577	2525-066-3	333329	ELLIS FRED	\$	79,614
53941	2525-061-4	317884	HEERS LOU ANN	\$	194,426
30032	2525-062-4	324730	WOLF MICHAEL WILLIAM & ERIN ELIZABETH	\$	98,670
108863	2525-062-4	319752	BINDER CY CLINTON	\$	123,679
14556	2525-066-3	8585	MONDAY ANDREW J	\$	54,765
5787	2525-066-3	319486	HESS DOYLE & DEBBIE	\$	106,497
23078	2525-062-4	328186	KLEMENT AARON J & POLLY	\$	114,675
8863	2525-061-4	311501	ORSBURN HELENA & LARKIN	\$	104,070
8693	0042-004-4	1574	HENSCHIED JOHN & RUFUS	\$	107,632
108834	2525-063-4	311044	DANGELMAYR INVESTMENTS LLC	\$	103,867
13100	2525-066-3	38504	VOGEL ROBERT	\$	43,589
108831	2525-064-4	642	R & R PIPE CO	\$	497
70118	2525-061-4	309164	FELDERHOFF DALE A & JULIE J	\$	176,791
10894	2525-065-4	6419	KNABE HENRY JOHN	\$	31,552
20641	2525-066-3	328463	WEST DENISE	\$	93,897
21441	2525-066-3	8470	MILLER ROBERT J	\$	66,129
11676	2525-063-4	321612	DANGELMAYR CHRIS & LESLIE	\$	147,193
1464	2525-063-4	312633	SOUTHTOWN PARTNERS	\$	6,796
1463	2525-061-4	311108	GANN ALBERT WAYNE & BRENDA	\$	135,802
13421	0042-004-4	7868	MARTIN ERNEST J ETUX	\$	58,001
110899	2525-061-4	312633	SOUTHTOWN PARTNERS	\$	945

8688	2525-062-0	5182	WALTERSCHEID KIM ET AL	\$	146,590
20091	2525-063-0	567	STOFFELS ROSE	\$	547
20860	2525-061-0	12053	FELDERHOFF DAVID	\$	131,680
110883	2240-006-0	327445	CLER AILEEN	\$	7,565
6187	2240-003-0	14565	GREWING JAMES & DIANE	\$	73,352
7186	2525-066-0	314230	COBB MISTY	\$	99,711
12413	2240-003-0	7283	LAMKIN HARVEY	\$	63,435
10886	2240-003-0	27072	HERMES EUGENE P	\$	74,811
5606	2240-003-0	334088	WARD WITNEY	\$	100,546
5593	2240-003-0	3432	ENDICO INC	\$	5,116
10830	2525-066-0	6386	KLEMENT MARTIN W	\$	103,777
5607	2240-003-0	3432	ENDICO INC	\$	5,621
5609	2240-003-0	3432	ENDICO INC	\$	5,460
8699	2525-066-0	5184	HENSCHIED R H	\$	4,285
8786	2525-064-0	5229	HERR ANN S	\$	2,962
958	2525-064-0	642	R & R PIPE CO	\$	1,238
13114	2525-066-0	319602	VELASQUEZ JOSE BLAS & REINA ELIZABETH	\$	74,372
24998	2525-062-0	40196	DANGELMAYR DARRELL & AMY	\$	107,951
24997	2525-062-0	14076	LE BRASSEUR JONATHAN P ETUX	\$	115,423
8537	2525-066-0	326149	NEU MARK & LACY ENDRES	\$	67,425
108861	2525-061-0	312633	SOUTHTOWN PARTNERS	\$	8,782
8767	2525-062-0	39053	MARTIN KARLYN & JAMES	\$	97,895
110884	2240-006-0	321779	BIERSCHENK STEPHANIE A	\$	14,689
6342	2525-061-0	314946	DEWEBER ADAM L & TONI L	\$	131,550
108964	2525-061-0	26681	CHISM STEPHEN D & DALANA	\$	156,899
87074	0516-006-0	5264	NASCHE ANGELO ETUX	\$	100,974
82767		0		\$	-
130221		0		\$	-
130417		0		\$	-
130225		0		\$	-
130571		0		\$	-
77513		0		\$	-
130471		0		\$	-
130518		0		\$	-

130177	0		\$	-
130161	0		\$	-
129981	0		\$	-
130553	0		\$	-
130136	0		\$	-
130199	0		\$	-
77636	0		\$	-
130570	0		\$	-
79660	0		\$	-
0	0		\$	-
0	0		\$	-
21669 0668-003-(	321595	BARFKNECHT CHARLES & JANE K	\$	11,334
1511 0516-001-(	961	BINDEL HAROLD H	\$	67,131
109083 0516-023-(	18532	HESSE TOM & LUCILLE	\$	993
109082 0516-023-(	33071	HESSE BERT & CHRISTY	\$	205
21676 0516-024-(	12428	WALTERSCHEID SYLVAN	\$	128,636
20073 0516-024-(	33071	HESSE BERT & CHRISTY	\$	187,364
8227 2525-070-(	4945	HAVERKAMP BERNARD JR	\$	75,927
17835 2525-070-(	328032	CREED KEVIN G & KATHLEEN R	\$	107,848
74100 2525-062-(	326351	PROFFER SAMUEL ROBERT & DESIREE AMANDA	\$	16,200
6351 0042-008-(	3826	FLEITMAN RAYMOND H	\$	97,232
74309 2420-000-(	318642	SICKING BROTHERS INVESTMENTS LP	\$	7,000
27497 2143-200-(	18532	HESSE TOM & LUCILLE	\$	10,170
82154 0846-003-(	17088	BRAZOS ELECTRIC POWER COOP INC	\$	21,625
23444 0042-004-(	3863	FLUSCHE THOMAS A	\$	211,086
8141 0042-012-(	4894	HARTMAN LEONARD	\$	32,822
11009 1116-006-(	6469	KOESLER CHARLES (CHUCK)	\$	82,837
10795 0164-005-(	323980	KLEMENT LEON	\$	20,419
20122 0066-002-(	308639	PARTRIDGE KAREN STORMER	\$	7,665
4449 0850-001-(	29470	DANGELMAYR JAMES T	\$	189,547
109057 0516-015-(	330075	MILLER THEODORE J ETAL	\$	7,196
22417 0148-002-(	323980	KLEMENT LEON	\$	5,235
26260 0042-005-(	14669	HARTMAN ROBERT	\$	15,955
21571 0042-005-(	37865	BECKER JOHN & ROSEMARY	\$	38,672

17357 0198-001-4	324689 REITER WILFRED & PAULINE LIVING TR	\$	94,135
17311 0747-003-4	10162 REITER ALLEN	\$	2,170
17316 0194-015-4	10166 REITER DAVID	\$	82,665
13040 0194-018-4	322239 LUKE GEORGE B TRUSTEE GEORGE LUKE LIVING TRUST	\$	569
8831 0194-020-4	5252 HESS ANTON U	\$	90,198
18394 0885-002-4	10737 SCHMIDLKOFER ROSINA ETVIR	\$	13,286
18395 0005-001-4	10737 SCHMIDLKOFER ROSINA ETVIR	\$	4,349
77764 0885-001-4	3824 FLEITMAN JOHN DAVID & PATSY	\$	158,668
24828 0516-005-4	14003 FETTE HERBERT J	\$	11,375
78877 0800-001-4	321769 HESS RYAN JON & TINA	\$	255,132
13043 0586-002-4	7648 LUKE MARY EST	\$	30,204
68110 0516-000-4	572 MUENSTER WATER DISTRICT	\$	982,946
31550 0900-004-4	572 MUENSTER WATER DISTRICT	\$	29,345
8905 0900-004-4	333264 RICHERSON CLAY L & KENET L	\$	140,321
21253 0586-003-4	314305 RUMBER MATERIALS INC	\$	361,237
111318 0194-007-4	649 BAYER J H & SONS INC	\$	4,866
54013 2143-300-4	333293 LACHANCE JENNIFER ANNE & BARBARA	\$	222,987
20954 0007-001-4	12100 HESS CHARLES EUGENE ETUX	\$	98,921
10862 0124-002-4	6396 KLEMENT RONALD & LEON	\$	39,210
20937 0124-003-4	318633 TRUBENBACH CATTLE CO	\$	29,607
27585 2525-080-4	33635 SICKING CAROL M	\$	105,521
74099 2525-074-4	41108 BOHL GREGORY & TRACIE	\$	874
18344 0900-005-4	332182 MOSTER TONY	\$	75,209
18932 2375-000-4	11051 SICKING CLIFFORD E	\$	121,415
11003 2375-000-4	6466 KOELZER WILFRED	\$	158,945
20239 2525-091-4	26663 KRALICKE MARTIN & MARY	\$	124,848
11341 2375-000-4	6675 WILDE RAY	\$	169,945
18184 2525-093-4	10647 ROHMER TERENCE J ETUX	\$	348,056
13039 2525-079-4	322238 LUKE FRANK R TRUSTEE FRANK LUKE LIVING TRUST	\$	53,827
6785 2525-084-4	4065 FUHRMAN ALVIN	\$	157,615
20544 2525-083-4	331395 MUENSTER HOSPITAL DISTRICT	\$	66,146
24821 2525-083-4	8844 MUENSTER HOSP AUTH	\$	36,720
6860 2525-084-4	322259 FUHRMANN FRED	\$	71,578
25857 2525-089-4	322303 STURM MIKE DBA MUENSTER AUTO PARTS	\$	121,788

6260	2525-037-(	3769	FISCHERS MEAT MARKET	\$	790,966
12617	2525-037-(	322082	FISCHERS MARKET REALTY LTD	\$	37,800
24519	2525-009-(	744	BECKER RITA	\$	86,457
79131	0900-006-(	328185	JEMISON DEBORAH L	\$	208,010
17845	2525-017-(	320213	ROHMER MARJORIE ANN	\$	211,037
6743	2525-034-(	5285	HESS CHRIS A	\$	155,436
18953	2525-044-(	11063	SICKING HILDA M	\$	82,288
23817	0900-014-(	13553	HESS GLENN G	\$	188,617
54775	2289-001-(	13553	HESS GLENN G	\$	15,187
13102	2525-029-(	311198	GREEN DAWN M	\$	61,034
108821	2525-054-(	38068	IMAC	\$	29,400
13045	2525-054-(	322239	LUKE GEORGE B TRUSTEE GEORGE LUKE LIVING TRUST	\$	145,767
21955	2525-053-(	3431	KLEMENT FORD OF MUENSTER	\$	42,000
46358	2525-063-(	3173	MUENSTER MILLING CO INC	\$	82,650
20814	2525-057-(	12025	TONY'S SEED & FEED INC	\$	227,017
4402	2525-056-(	333265	VISISTA LLC	\$	219,187
16046	2525-056-(	324022	PAGEL JOHN & RICHARD D d/b/a TRIPLE P CATTLE CO	\$	63,304
20069	2525-064-(	11616	STOCKMEN FEED STORE	\$	68,599
8790	2525-064-(	5229	HERR ANN S	\$	6,186
108829	2525-064-(	5296	HESSE PAUL F & DOROTHY	\$	6,621
5636	2525-055-(	309291	V & T ENTERPRISES LP	\$	185,000
5612	2525-049-(	27775	FIRST NATIONAL BANK SAINT JO	\$	235,072
5602	2240-003-(	317782	SANDERS BRYAN E & DANA K	\$	138,563
5601	2240-003-(	3434	WALTERSCHEID GERALDINE A	\$	148,832
109028	0849-002-(	317916	SCARBROUGH MARCIA ANN	\$	426,945
68140	0148-007-(	38921	TAYLOR ROGER & JANIE	\$	161,760
30704	0900-008-(	3685	FETSCH GARRY	\$	109,896
127887	0900-016-(	319439	WALTERSCHEID GARY & BRENDA	\$	4,500
25000	0042-004-(	14078	WALTERSCHEID TERRY	\$	135,915
17846	0042-004-(	10468	ROHMER KENNETH R ETAL	\$	53,588
3684	0516-023-(	318614	HENRY NATHAN & NOELLE	\$	90,676
108967	0042-005-(	309327	HESSE-SCHNIEDERJAN HEATING & AIR CONDITIONING INC	\$	939
25917	0783-003-(	10293	WORLDCOM NETWORK	\$	12,563
19506	0058-004-(	316247	HENRY PATSY ANN SPAETH	\$	1,004

115291	2525-062-4	312633	SOUTHTOWN PARTNERS	\$	5,309
1470	2525-062-4	312633	SOUTHTOWN PARTNERS	\$	19,760
6395	2525-064-4	3456	FLUSCHE ENTERPRISES INC	\$	12,270
3892	2525-057-4	2406	COMMUNITY LUMBER CO	\$	968,028
77380	0900-004-4	18339	HICKS C SPENCER & KATHRYN	\$	253,766
127830	2525-026-4	319315	SPRINGER DREW A & LYDIA K	\$	287,755
21261	0607-001-4	12237	WALTERSCHEID GERALD D	\$	22,078
27517	2164-000-4	15273	SICKING ALLEN M ETUX	\$	675
56830	2164-000-4	18339	HICKS C SPENCER & KATHRYN	\$	1,109
21627	0194-012-4	325476	MGW CAPITAL LTD	\$	1,293
10802	0607-007-4	6378	KLEMENT CLARA	\$	34,048
76982	0516-023-4	324325	DAVID GREGORY P & VICKI S	\$	353,312
3675	0516-023-4	18532	HESSE TOM & LUCILLE	\$	6,945
5893	0516-008-4	319334	A FELDERHOFF LIMITED FAMILY PARTNERSHIP	\$	72,648
12106	0516-009-4	7113	YOSTEN HENRY W	\$	59,338
1130	0516-010-4	739	BECKER MARTIN A	\$	180,797
20123	0007-003-4	308639	PARTRIDGE KAREN STORMER	\$	21,698
17240	0194-013-4	10110	REED JO ELLEN	\$	63,277
74310	2420-000-4	326271	LAWSON MARK & MARIANNA	\$	190,680
74311	2420-000-4	332996	WALTERSCHEID JEFFREY R	\$	20,000
74313	2420-000-4	325014	RICHARDSON JOHN R & BRANDY M	\$	7,000
6331	0042-007-4	3816	FLEITMAN PAUL	\$	16,487
31665	2143-100-4	15258	KOESLER FRED A & ELAINE	\$	218,629
27485	2143-100-4	15285	WALTERSCHEID BRET T ETUX	\$	3,060
10998	0900-004-4	6463	KOELZER IVAN	\$	35,112
20849	0900-005-4	12045	TRACHTA DAVID	\$	20,347
17472	0900-013-4	10244	RICHEY WENDELL R ETUX	\$	114,187
4520	0900-017-4	2754	DANKESREITER THOMAS ETUX	\$	60,182
4519	0900-017-4	2754	DANKESREITER THOMAS ETUX	\$	116,245
8221	2525-002-4	27419	WHITE JOHN & JENNY	\$	91,164
21377	2525-006-4	314384	BLAND DIANA GRACE	\$	65,422
19096	2525-010-4	11139	KNABE FLORA MAE	\$	12,600
20369	2525-015-4	11778	SYLVAN INC	\$	28,800
14391	0516-014-4	330075	MILLER THEODORE J ETAL	\$	8,527

962 0516-015-0	646 BAYER GERTRUDE	\$	20,604
5896 0516-016-0	3616 FELDERHOFF AUGUST	\$	154,830
67571 0516-017-0	213112 LUKE SHARON VOTH	\$	71,140
18956 0516-018-0	320270 HENNIGAN STEVE	\$	78,432
7769 0516-022-0	317068 PET HEALTH CENTER, LLC	\$	34,976
822 0516-022-0	570 BARTUSH CHARLES F JR ETUX	\$	375,223
10832 0439-006-0	6387 KLEMENT NORBERT	\$	21,492
109161 0846-003-0	321769 HESS RYAN JON & TINA	\$	5,102
108699 1227-001-0	17566 WILLIAMS RANDY	\$	976
5401 0124-008-0	649 BAYER J H & SONS INC	\$	14,296
5401 0124-008-0	649 BAYER J H & SONS INC	\$	14,296
10809 0168-003-0	3803 DANGELMAYR BROS RANCH PARTNERS	\$	14,101
968 0849-001-0	649 BAYER J H & SONS INC	\$	30,777
21621 0900-016-0	319431 WALTERSCHEID PAT & CINDY	\$	20,400
2820 0194-021-0	1771 CAIN SUZANNE JOHNSON	\$	118,625
6402 0194-008-0	313348 DUFFY JOANNE	\$	2,433
6402 0194-008-0	313348 DUFFY JOANNE	\$	2,433
77503 0194-002-0	324971 KNABE GARY A & PAM	\$	29,902
77503 0194-002-0	324971 KNABE GARY A & PAM	\$	29,902
16821 1101-003-0	6313 DANGELMAYR JAMES ETAL	\$	18,914
17241 0194-013-0	10110 REED JO ELLEN	\$	22,892
127910 0005-002-0	319486 HESS DOYLE & DEBBIE	\$	626,695
11616 0005-002-0	6840 WILSON KATE FETTE	\$	6,532
10916 0500-001-0	6426 KNAUF EDWARD	\$	101,083
27049 0900-015-0	3634 FELDERHOFF JOSEPH M	\$	5,787
115422 0516-013-0	14637 LUTKENHAUS DONALD J	\$	429
20999 0194-003-0	12105 TRUBENBACH WAYNE	\$	55,959
20999 0194-003-0	12105 TRUBENBACH WAYNE	\$	55,959
17317 0194-015-0	10166 REITER DAVID	\$	2,768
8832 0194-020-0	5252 HESS ANTON U	\$	11,131
984 0194-014-0	649 BAYER J H & SONS INC	\$	31,185
68080 0307-004-0	38871 HAMRIC R D ETUX	\$	559
969 0849-001-0	649 BAYER J H & SONS INC	\$	88,216
6266 0849-004-0	3772 FELDERHOFF RONALD W ETUX	\$	27,718

15740 2525-042-(	312699 TAT PARTNERS LTD	\$	36,492
128025 0194-013-(	319662 REED JONATHAN M & PURCELL TIFFANY A	\$	122,842
6062 0900-008-(	3685 FETSCH GARRY	\$	59,249
10866 0516-002-(	322307 KLEMENT WAYNE & DORIS	\$	11,243
11007 1116-006-(	6469 KOESLER CHARLES (CHUCK)	\$	8,860
10915 0500-001-(	330946 KNAUF ROBERT J TRUSTEE	\$	58,846
5976 0042-003-(	320507 HESSE NEIL & ANNE	\$	95,525
312 0800-001-(	321769 HESS RYAN JON & TINA	\$	15,077
21625 0849-006-(	319961 WALTERSCHEID JOHN ANTHONY	\$	208,056
21626 0849-006-(	12435 WALTERSCHEID GERALD	\$	114,934
21624 0849-006-(	31907 WALTERSCHEID GERALD & BETTY	\$	27,726
128213 0849-006-(	319961 WALTERSCHEID JOHN ANTHONY	\$	8,214
10805 0124-001-(	3803 DANGELMAYR BROS RANCH PARTNERS	\$	731
128228 2287-000-(	3807 FLEITMAN JERRY	\$	4,354
109077 0900-006-(	3807 FLEITMAN JERRY	\$	21,674
128227 2287-000-(	3807 FLEITMAN JERRY	\$	4,354
128226 2287-000-(	3807 FLEITMAN JERRY	\$	4,354
128225 2287-000-(	40494 ZIMMERER GREG WILLIAM & SHELLEY	\$	228,704
128224 2287-000-(	327251 HOFFMAN BRIAN R & EMILY J	\$	12,441
128223 2287-000-(	3807 FLEITMAN JERRY	\$	4,013
128222 2287-000-(	3807 FLEITMAN JERRY	\$	4,184
111050 0900-006-(	3807 FLEITMAN JERRY	\$	909
20779 0900-004-(	41334 TISDALE LARRY & SHERIAN MARIE	\$	138,974
54779 2289-001-(	28093 FLEITMAN DOUGLAS & VICKIE	\$	60,374
10888 2525-066-(	6413 KNABE DUANE	\$	109,844
56403 1116-011-(	6472 KOESLER RUDY	\$	453
1002 1116-005-(	323708 T & D LAND PARTNERS LTD	\$	16,567
18483 0042-004-(	324519 KINTZ KARLA JO & JOHN WILLIAM	\$	17,447
933 0042-001-(	630 BAYER ARTHUR	\$	16,297
8314 0042-001-(	4976 ENSERCH CORP-LONE STAR GAS DIV	\$	1,426
22754 0161-002-(	27430 LAPOINTE DUDLEY & LULA MAE	\$	8,467
10807 0307-002-(	319408 VOGEL STEPHEN FRANK & JANET LINN	\$	3,113
977 0168-002-(	649 BAYER J H & SONS INC	\$	13,335
977 0168-002-(	649 BAYER J H & SONS INC	\$	13,335

11677 0163-001-f	327152 KNAUF ROBERT & MICHELE & WILLIAM & MARY WILKES	\$	29,045
5989 0516-008-f	3642 FELDERHOFF SCOTT	\$	321,926
16226 0747-002-f	330788 5H FAMILY RANCH LLC	\$	21,368
79479 0042-007-f	327026 FLEITMAN BRIANNA RUTH	\$	1,610
14340 0335-008-f	8440 MILLER HERBERT M	\$	13,315
8843 0335-009-f	41058 HESS MARY ANN	\$	21,832
4448 0850-001-f	309343 DANGELMAYR RANCH PARTNERSHIP	\$	40,212
4425 0439-004-f	2743 DANGELMAYR JOE H ETUX	\$	141,963
18986 0439-001-f	11074 SICKING VICTOR & FRANCES	\$	22,420
21569 0439-002-f	317487 WHITETAIL HOLDINGS LTD	\$	32,302
4424 0439-004-f	26941 DANGELMAYR JOE HENRY ETUX	\$	35,186
4460 0439-005-f	309343 DANGELMAYR RANCH PARTNERSHIP	\$	11,634
10831 0439-006-f	6387 KLEMENT NORBERT	\$	12,239
4446 0439-007-f	26941 DANGELMAYR JOE HENRY ETUX	\$	17,519
8919 2525-055-f	2282 HESSE THOMAS S	\$	107,134
15953 2525-055-f	331769 DANGELMAYR REAL EST LLC	\$	254,583
68177 2525-055-f	38946 KNABE DUANE	\$	55,974
14994 2525-055-f	309291 V & T ENTERPRISES LP	\$	29,532
84730 2525-055-f	309291 V & T ENTERPRISES LP	\$	31,538
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0	0	\$	-

82764	0		\$	-
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0	0		\$	-
79580	0516-006-(	330038 HESS STUART & ANNE	\$	179,842
8851	0516-006-(	5264 NASCHE ANGELO ETUX	\$	26,660
23678	0900-014-(	13270 FLEITMAN JERRY ETAL	\$	80
74053	0900-014-(	16841 STRUCTURES INC	\$	161,570
87594	0900-014-(	10742 FLEITMAN DOUGLAS	\$	64,265
74089	0900-016-(	2454 COOKE COUNTY	\$	283,355
18404	0900-016-(	14117 CAGLE CHRIS	\$	6,886
18403	0900-016-(	14117 CAGLE CHRIS	\$	20,984
5643	2525-074-(	3442 ENDRES URBAN J	\$	155,291
994	1116-005-(	5161 SICKING TROY & DINA	\$	105,679
73951	0668-003-(	321595 BARFKNECHT CHARLES & JANE K	\$	2,190
74616	0042-004-(	13352 HARTMAN TIM R	\$	1,743
18482	0042-004-(	324519 KINTZ KARLA JO & JOHN WILLIAM	\$	67,417
23415	0042-012-(	13352 HARTMAN TIM R	\$	98,737
74308	2420-000-(	318642 SICKING BROTHERS INVESTMENTS LP	\$	7,000
68110	0516-000-(	572 MUENSTER WATER DISTRICT	\$	982,946
74302	2420-000-(	213052 FLUSCHE BETTY ANN	\$	306,143
74303	2420-000-(	309358 FWT FAMILY LIMITED PARTNERSHIP	\$	20,000
74304	2420-000-(	318642 SICKING BROTHERS INVESTMENTS LP	\$	7,000
74305	2420-000-(	328263 WHITEHEAD CLAYTON & MICHELLE A	\$	20,000
74306	2420-000-(	313880 OTTO DWAYNE A & TAMI CLER	\$	203,434
74307	2420-000-(	331956 GREWING RANDY S & DIANE N	\$	274,899
115462	0516-022-(	318642 SICKING BROTHERS INVESTMENTS LP	\$	6,166
10882	0516-003-(	330069 KNABE AILEEN	\$	83,779
10881	0516-003-(	330069 KNABE AILEEN	\$	34,916
23443	0042-004-(	3863 FLUSCHE THOMAS A	\$	2,463
8142	0042-012-(	4894 HARTMAN LEONARD	\$	3,068
4449	0850-001-(	29470 DANGELMAYR JAMES T	\$	189,547
1134	0800-003-(	742 SICKING A A ETUX	\$	29,585
10771	0900-012-(	6369 KLEMENT ANTHONY J	\$	52,398
56401	0900-012-(	6369 KLEMENT ANTHONY J	\$	600

956 0042-006-(	325354 BAYER REGINALD J & PATRICIA A REV TR	\$	16,753
957 0042-006-(	318607 BAYER JIMMY LEROY ETAL	\$	644
6813 0042-007-(	4075 FUHRMANN MICHAEL G ETAL	\$	14,508
87725 0042-007-(	333977 FLEITMAN A J & LADONNA SIMMONS	\$	958
127555 0194-012-(	325476 MGW CAPITAL LTD	\$	658,721
6306 0966-002-(	3804 DANGELMAYR BROS RANCH PARTNERSH	\$	14,416
6059 0886-002-(	331950 FETSCH GARRY & SUSAN	\$	17,020
1468 0042-001-(	312633 SOUTHTOWN PARTNERS	\$	1,360
975 0900-004-(	649 BAYER J H & SONS INC	\$	22,356
111049 0900-006-(	13270 FLEITMAN JERRY ETAL	\$	737
6313 0900-006-(	27344 FLEITMAN JERRY	\$	2,880
79310 0900-006-(	3824 FLEITMAN JOHN DAVID & PATSY	\$	5,220
79551 0900-004-(	327099 TISDALE LARRY & SHERI	\$	73
82169 0516-003-(	330069 KNABE AILEEN	\$	4,489
82171 0516-004-(	38923 KNABE DARRELL & CARRIE	\$	6,194
10879 0516-004-(	6407 KNABE ARNOLD ETAL	\$	12,552
10879 0516-004-(	6407 KNABE ARNOLD ETAL	\$	12,552
18347 0900-005-(	329975 HERR DARRELL	\$	89,837
25465 0148-003-(	32944 WALTERSCHEID ANNETTE	\$	8,968
981 0900-013-(	649 BAYER J H & SONS INC	\$	859
6742 0194-001-(	326182 RICHTER REAL ESTATE TRUST	\$	45,886
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0	0	\$	-
130223	0	\$	-
17828 0516-012-(	330949 SICKING MATT & RUTH ANN M	\$	11,449
84505 2525-058-(	323885 BUDISH BRADLEY & KIMBERLY MCKEE	\$	5,854
7550 2525-058-(	336934 BHJP INVESTMENTS LLC	\$	21,213
20813 2525-058-(	12024 TONY'S FERTILIZER CO INC	\$	9,582
20818 2525-058-(	12025 TONY'S SEED & FEED INC	\$	70,283
6398 2525-058-(	324847 FLUSCHE WILLIAM E SUPPLEMENTAL NEEDS TRUST	\$	62,092
21954 2525-058-(	323885 BUDISH BRADLEY & KIMBERLY MCKEE	\$	145,995
8642 2525-058-(	5154 HENNIGAN RACHEL	\$	1,004
13046 2525-058-(	7649 SCHILLING OIL CO INC	\$	27,443
129897 2525-058-(	17847 HERR TOM	\$	26,700

11308 2525-058-(	3456 FLUSCHE ENTERPRISES INC	\$	27,326
24091 2525-058-(	13694 EIGHTY-TWO DEVELOPMENT	\$	71,497
56755 2525-058-(	3456 FLUSCHE ENTERPRISES INC	\$	75,798
5397 2525-058-(	3307 YOSTEN JAMES ETUX	\$	78,067
84506 2525-058-(	323885 BUDISH BRADLEY & KIMBERLY MCKEE	\$	1,092
28238 0516-018-(	15662 WALTERSCHEID DANNY	\$	204,704
111038 0516-018-(	15662 WALTERSCHEID DANNY	\$	1,429
82619 0900-013-(	330080 GERMANFEST INC	\$	6,933
85131 2525-082-(	332189 WEINZAPFEL HENRY & JANIE	\$	1,620
17324 2525-078-(	8845 MUENSTER IND SCH DIST	\$	42,540
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79453 0148-005-(	332108 GOLDEN LARRY & GRISELDA	\$	4,417
22554 0148-008-(	1813 WILSON STARKEY A	\$	2,141
978 0148-005-(	649 BAYER J H & SONS INC	\$	9,492
978 0148-005-(	649 BAYER J H & SONS INC	\$	9,492
128163 0607-001-(	319867 WALTERSCHEID DOUGLAS WAYNE	\$	7,446
87524 0148-003-(	329931 WALTERSCHEID ANTHONY J	\$	148,780
974 0307-001-(	649 BAYER J H & SONS INC	\$	10,203
109078 0900-014-(	3807 FLEITMAN JERRY	\$	6,437
87651 0900-014-(	333096 KLEMENT KIRK	\$	6,000
87595 0900-014-(	10742 FLEITMAN DOUGLAS	\$	24,200
23197 0900-014-(	13270 FLEITMAN JERRY ETAL	\$	473,249
10880 0516-005-(	330069 KNABE AILEEN	\$	8,321
25360 0516-005-(	322180 WALTERSCHEID GARY & BRENDA	\$	146,037
976 0849-001-(	649 BAYER J H & SONS INC	\$	73,040
111365 2525-062-(	309978 MUENSTER BUILDERS LTD	\$	6,058
13044 0586-002-(	7648 LUKE MARY EST	\$	20,453
1467 0586-004-(	312633 SOUTHTOWN PARTNERS	\$	7,143
87578 2525-062-(	328217 LADZINSKI CLIFFORD & MARTHA	\$	159,701
115291 2525-062-(	312633 SOUTHTOWN PARTNERS	\$	5,309
12105 2525-079-(	7112 YOSTEN FELIX	\$	56,708
18452 2525-079-(	10771 SCHNEIDER VIRGINIA	\$	100,619
996 0066-004-(	30106 HERMES DOUG	\$	28,867
12105 2525-079-(	7112 YOSTEN FELIX	\$	56,708

12105	2525-079-I	7112	YOSTEN FELIX	\$	56,708
16214	2525-079-I	9512	KLEMENT CLAUDE	\$	117,314
84922	0900-013-I	331949	MUENSTER INDUSTRIAL FOUNDATION	\$	4,508
84921	0900-013-I	329668	BAYER REAL ESTATE HOLDINGS I LLC	\$	133
109081	0516-024-I	33071	HESSE BERT & CHRISTY	\$	1,515
55833	0900-005-I	26212	CITY OF MUENSTER	\$	61,709
69856	0900-005-I	40843	MUENSTER TEXAS JAYCEES INC.	\$	48,512
18346	0900-005-I	10717	SCHILLING ESTATE	\$	6,408
87485	0148-005-I	323666	BAYER CURT & PRUDENCE	\$	936
21614	0900-001-I	12429	WALTERSCHEID DAVID M	\$	151,940
109074	0900-001-I	12429	WALTERSCHEID DAVID M	\$	5,892
27633	2661-000-I	15328	WIMMER WAYNE EDWARD ETUX	\$	194,997
31435	2661-000-I	3441	ENDRES TIM A	\$	198,897
27635	2661-000-I	3441	ENDRES TIM A	\$	898
27634	2661-000-I	15329	WIMMER WAYNE EDWARD ETUX	\$	1,047
27641	2661-000-I	15334	MULLER DAVID ETUX	\$	291
30762	2661-000-I	15334	MULLER DAVID ETUX	\$	180,224
27637	2661-000-I	15331	SIDWELL KENNETH P ETUX	\$	382
27638	2661-000-I	15331	SIDWELL KENNETH P ETUX	\$	178,559
30761	2661-000-I	15330	KLEMENT STEPHEN F & DIANNA L	\$	145,647
27636	2661-000-I	15330	KLEMENT STEPHEN F & DIANNA L	\$	291
27640	2661-000-I	15333	STURM MICHAEL J ETUX	\$	195,762
27639	2661-000-I	327121	BOWMAN PATRICK DAVID & JANET KAY LIVING TR	\$	201,456
18969	0900-002-I	322170	SICKING MARK & MARY KAY	\$	147,420
15970	0900-002-I	5296	HESSE PAUL F & DOROTHY	\$	211,356
15969	0900-002-I	5296	HESSE PAUL F & DOROTHY	\$	22,163
27045	0900-002-I	14943	MUENSTER WATER DISTRICT	\$	78,596
21615	0900-010-I	12429	WALTERSCHEID DAVID M	\$	12,975
10762	0900-011-I	322170	SICKING MARK & MARY KAY	\$	19,376
18968	0900-002-I	322170	SICKING MARK & MARY KAY	\$	1,022
927	0900-012-I	628	BAYER ALFRED	\$	144,990
7844	0900-012-I	326250	THE NEW GAINESVILLE LIVESTOCK AUCTION LLC	\$	25,420
24008	0900-012-I	13654	BAYER LEON F & LEA ANN	\$	82,147
928	0900-012-I	628	BAYER ALFRED	\$	35,795

109076	0900-012-4	572 MUESTER WATER DISTRICT	\$	68,536
10889	0900-003-4	6414 KNABE FLORA MAE	\$	107,935
19094	0900-003-4	11139 KNABE FLORA MAE	\$	8,993
27046	0900-003-4	14943 MUESTER WATER DISTRICT	\$	107,450
99860		0	\$	-
99670		0	\$	-
99768		0	\$	-
99667		0	\$	-
99666		0	\$	-
99668		0	\$	-
99669		0	\$	-
99714		0	\$	-
99767		0	\$	-
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0		0	\$	-
0		0	\$	-
0		0	\$	-
0		0	\$	-
0		0	\$	-
0		0	\$	-
0		0	\$	-
99986		0	\$	-

**Muenster Wind Farm, LLC**

Chapter 313 Application to the Muenster ISD

Checklist Items

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**ATTACHMENT 11**

See attached maps

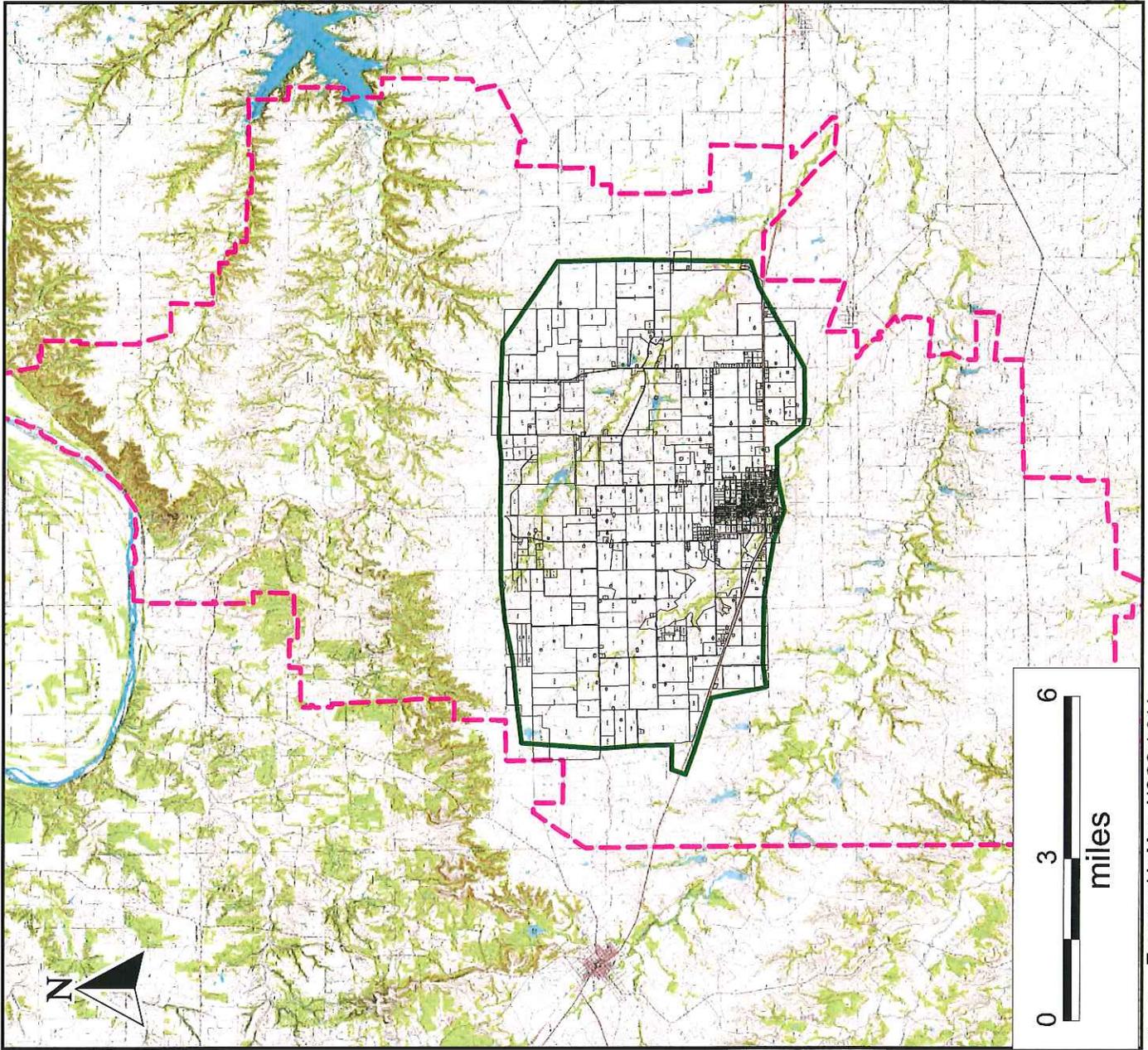
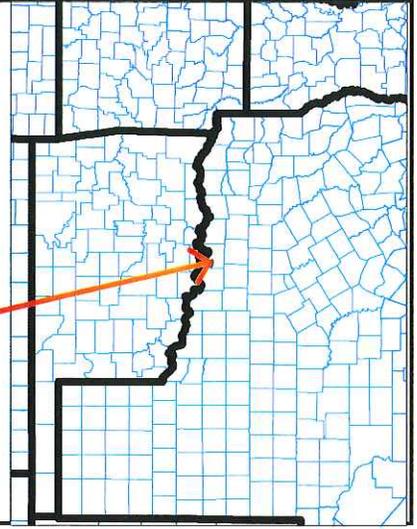
**Muenster Wind Farm, LLC  
Cooke County, TX**

Date: November 7, 2013

**Legend**

-  Reinvestment Zone and Project Area
-  School District Boundary
-  Parcels within Project Area Labeled with Property ID

Proposed Muenster Wind Farm



Credits: Topographic Map- USGS 1:24 k

**Muenster Wind Farm, LLC**

Chapter 313 Application to the Muenster ISD

Checklist Items

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**ATTACHMENT 12**

There are no existing wind farm related improvements at this site.

## **Muenster Wind Farm, LLC**

Chapter 313 Application to the Muenster ISD

Checklist Items

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### **ATTACHMENT 13**

Muenster Wind Farm, LLC ("Muenster Wind") requests that the Muenster Independent School District's Board of Trustees waive the job requirement provisions as allowed by Section 313.025(f-1) of the Texas Tax Code. This basis for the waiver would be a school district's board finding that the number of jobs required by statute, i.e. 10 jobs, would exceed the industry standard for the number of employees reasonably necessary for the operation of the facility described in the application.

Muenster Wind requests that the Board of Trustees consider the following as background information to make such a finding and waive the job creation requirement for 10 permanent jobs. In line with industry standards, Muenster Wind has committed to create five total jobs for the project.

Wind projects create a large number of full and part-time, but temporary jobs during the construction phase of the project, but require a relatively small number of highly skilled technicians to operate and maintain the project after commercial operation commences.

The industry standard for employment is typically one full-time employee for approximately every 15 turbines. This number may vary depending on the operations and maintenance requirements of the turbines selected as well as the support and technical assistance offered by the turbine manufacturer. The permanent employees of a wind project maintain and service wind turbines, underground electrical connections, substations and other infrastructure associated with the safe and reliable operation of the project.

## Muenster Wind Farm, LLC

Chapter 313 Application to the Muenster ISD

Checklist Items

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### ATTACHMENT 14 County and Regional Wage Calculations

#### 110% of County Average Weekly Wage for All Jobs

Year	Period	Wages
2013	2Q	869
2013	1Q	877
2012	4Q	904
2012	3Q	860

Average= \$ 887.50 average weekly salary  
X 1.1 (110%)  
**\$965.25** 110% of County Average Weekly Wage for all Jobs

#### 110% of County Average Weekly Wage for Manufacturing Jobs

Year	Period	Wages
2013	2Q	954
2013	1Q	953
2012	4Q	969
2012	3Q	922

Average= \$ 949.50 average weekly salary  
X 1.1 (110%)  
**\$ 1,044.45** 110% of County Average Weekly Wage for all Jobs

#### 110 % of County Average Weekly Wage for Manufacturing Jobs in Region

(Texoma)

\$22.57 per hour

X 40 hr per week

\$ 902.80 average weekly salary

X 1.10 (110%)

\$ 993.80

X 52 weeks

\$ 51,640.16 110% of County Average Weekly Wage for all Jobs in Region

## **Muenster Wind Farm, LLC**

Chapter 313 Application to the Muenster ISD

Checklist Items

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### **ATTACHMENT 15**

At least 80% of employees of the operator of the Muenster Wind project will be employed in qualifying jobs pursuant to Texas Tax Code 313.024(d). Qualifying jobs will meet the definition of Texas Tax Code Section 313.051(b). Employees will be offered a group health benefit plan for which the operator of the Project will pay at least 80% of the premiums or other charges assessed for employee-only coverage under the plan or be in compliance with the Affordable Care Act. In addition, each qualifying employee will receive area-wide competitive 401(k) Retirement Savings Plan, vacation time, sick leave and skills training.

**2012 Manufacturing Wages by Council of Government Region  
Wages for All Occupations**

COG	Wages	
	Hourly	Annual
Texas	\$23.56	\$48,996
<u>1. Panhandle Regional Planning Commission</u>	\$20.12	\$41,850
<u>2. South Plains Association of Governments</u>	\$16.18	\$33,662
<u>3. NORTEX Regional Planning Commission</u>	\$17.83	\$37,076
<u>4. North Central Texas Council of Governments</u>	\$24.68	\$51,333
<u>5. Ark-Tex Council of Governments</u>	\$16.84	\$35,032
<u>6. East Texas Council of Governments</u>	\$19.61	\$40,797
<u>7. West Central Texas Council of Governments</u>	\$18.24	\$37,941
<u>8. Rio Grande Council of Governments</u>	\$16.17	\$33,631
<u>9. Permian Basin Regional Planning Commission</u>	\$21.93	\$45,624
<u>10. Concho Valley Council of Governments</u>	\$16.33	\$33,956
<u>11. Heart of Texas Council of Governments</u>	\$19.07	\$39,670
<u>12. Capital Area Council of Governments</u>	\$26.03	\$54,146
<u>13. Brazos Valley Council of Governments</u>	\$16.55	\$34,424
<u>14. Deep East Texas Council of Governments</u>	\$16.20	\$33,698
<u>15. South East Texas Regional Planning Commission</u>	\$29.38	\$61,118
<u>16. Houston-Galveston Area Council</u>	\$26.59	\$55,317
<u>17. Golden Crescent Regional Planning Commission</u>	\$21.03	\$43,742
<u>18. Alamo Area Council of Governments</u>	\$18.40	\$38,280
<u>19. South Texas Development Council</u>	\$13.54	\$28,170
<u>20. Coastal Bend Council of Governments</u>	\$22.97	\$47,786
<u>21. Lower Rio Grande Valley Development Council</u>	\$16.33	\$33,961
<u>22. Texoma Council of Governments</u>	\$22.57	\$46,949
<u>23. Central Texas Council of Governments</u>	\$17.16	\$35,689
<u>24. Middle Rio Grande Development Council</u>	\$18.93	\$39,380

Source: Texas Occupational Employment and Wages

Data published: July 2013

Data published annually, next update will be July 31, 2014

Note: Data is not supported by the Bureau of Labor Statistics (BLS).

Wage data is produced from Texas OES data, and is not to be compared to BLS estimates.

Data intended for TAC 313 purposes only.

## Quarterly Employment and Wages (QCEW)

[Back](#)

### I.CODETITLE

Page 1 of 1 (40 results/page)

Year	Period	Area	Ownership	Division	Level	Ind Code	Industry	Avg Weekly Wages
2012	1st Qtr	Cooke County	Private	00	0	10	Total, All Industries	\$889
2012	2nd Qtr	Cooke County	Private	00	0	10	Total, All Industries	\$875
2012	3rd Qtr	Cooke County	Private	00	0	10	Total, All Industries	\$860
2012	4th Qtr	Cooke County	Private	00	0	10	Total, All Industries	\$904
2013	1st Qtr	Cooke County	Private	00	0	10	Total, All Industries	\$877
2013	2nd Qtr	Cooke County	Private	00	0	10	Total, All Industries	\$869
2013	2nd Qtr	Cooke County	Private	31	2	31-33	Manufacturing	\$954
2013	1st Qtr	Cooke County	Private	31	2	31-33	Manufacturing	\$953
2012	4th Qtr	Cooke County	Private	31	2	31-33	Manufacturing	\$969
2012	3rd Qtr	Cooke County	Private	31	2	31-33	Manufacturing	\$922
2012	2nd Qtr	Cooke County	Private	31	2	31-33	Manufacturing	\$1,002
2012	1st Qtr	Cooke County	Private	31	2	31-33	Manufacturing	\$884

## **Muenster Wind Farm, LLC**

Chapter 313 Application to the Muenster ISD

Checklist Items

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### **ATTACHMENT 15**

At least 80% of employees of the operator of the Muenster Wind project will be employed in qualifying jobs pursuant to Texas Tax Code 313.024(d). Qualifying jobs will meet the definition of Texas Tax Code Section 313.051(b). Employees will be offered a group health benefit plan for which the operator of the Project will pay at least 80% of the premiums or other charges assessed for employee-only coverage under the plan or be in compliance with the Affordable Care Act. In addition, each qualifying employee will receive area-wide competitive 401(k) Retirement Savings Plan, vacation time, sick leave and skills training.

**Muenster Wind Farm, LLC**

Chapter 313 Application to the Muenster ISD

Checklist Items

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**ATTACHMENT 16**

The Economic Impact Study will be performed by the Comptroller at a future date.

**Muenster Wind Farm, LLC**

Chapter 313 Application to the Muenster ISD

Checklist Items

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**ATTACHMENT 17**

See attached Schedule A

Schedule A (Rev. May 2010): Investment

Muenster Mind Farm, LLC  
Muenster ISD

Form 50-296

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: 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)	
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)	2013-2014	2013	0	0				
	Investment made after filing complete application with district, but before final board approval of application (eligible to become qualified property)	2013-2014	2013	0	0				
	Investment made after final board approval of application and before Jan. 1 of first complete tax year of qualifying time period (qualified investment and eligible to become qualified property)	2014-2015	2014						
	Complete tax years of qualifying time period	1	2015-16	2015	130,000,000		130,000,000	0	130,000,000
		2	2016-17	2016					
		3	2017-18	2017					
		4	2018-19	2018					
		5	2019-20	2019					
		6	2020-21	2020					
		7	2021-22	2021					
		8	2022-23	2022					
		9	2023-24	2023					
		10	2024-25	2024					
	Value Limitation Period	11	2025-26	2025					
		12	2026-27	2026					
13		2027-28	2027						
Continue to Maintain Viable Presence	14	2028-29	2028						
	15	2029-30	2029						
Credit Settle-Up Period	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(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 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(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. Note: 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 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: *Robert L. Howell*  
DATE: 11/13/2013

SIGNATURE OF AUTHORIZED COMPANY REPRESENTATIVE

**Muenster Wind Farm, LLC**

Chapter 313 Application to the Muenster ISD

Checklist Items

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**ATTACHMENT 18**

See attached Schedule B

**Schedule B (Rev. May 2010): Estimated Market And Taxable Value**  
**Muenster Wind Farm, LLC**

Applicant Name  
 ISD Name

Muenster, SD

Form 50-296

	Year	School Year (YYYY-YYYY)	Tax Year (Fill in actual tax year) YYYY	Qualified Property			Reductions from Market	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 building or "in or on the new improvement"		Estimated Taxable Value	Final taxable value for M&O--after all reductions
	pre-year 1	2014-2015	2014	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	1	2015-16	2015	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	2	2016-17	2016	\$ -	\$ -	\$ 130,000,000	\$ -	\$ 130,000,000	\$ 130,000,000
	3	2017-18	2017	\$ -	\$ -	\$ 123,500,000	\$ -	\$ 123,500,000	\$ 20,000,000
	4	2018-19	2018	\$ -	\$ -	\$ 117,325,000	\$ -	\$ 117,325,000	\$ 20,000,000
	5	2019-2020	2019	\$ -	\$ -	\$ 111,458,750	\$ -	\$ 111,458,750	\$ 20,000,000
	6	2020-2021	2020	\$ -	\$ -	\$ 105,885,813	\$ -	\$ 105,885,813	\$ 20,000,000
	7	2021-22	2021	\$ -	\$ -	\$ 100,591,522	\$ -	\$ 100,591,522	\$ 20,000,000
	8	2022-23	2022	\$ -	\$ -	\$ 95,561,946	\$ -	\$ 95,561,946	\$ 20,000,000
	9	2023-24	2023	\$ -	\$ -	\$ 90,783,848	\$ -	\$ 90,783,848	\$ 20,000,000
	10	2024-25	2024	\$ -	\$ -	\$ 86,244,656	\$ -	\$ 86,244,656	\$ 20,000,000
	11	2025-26	2025	\$ -	\$ -	\$ 81,932,423	\$ -	\$ 81,932,423	\$ 81,932,423
	12	2026-27	2026	\$ -	\$ -	\$ 77,835,802	\$ -	\$ 77,835,802	\$ 77,835,802
	13	2027-28	2027	\$ -	\$ -	\$ 73,944,012	\$ -	\$ 73,944,012	\$ 73,944,012
	14	2028-29	2028	\$ -	\$ -	\$ 70,246,811	\$ -	\$ 70,246,811	\$ 70,246,811
	15	2029-30	2029	\$ -	\$ -	\$ 66,734,471	\$ -	\$ 66,734,471	\$ 66,734,471
Tax Credit Period (with 50% cap on credit)									
Value Limitation Period									
Credit Settle-Up Period	Continue to Maintain Viable Presence								
Post-Settle-Up Period									
Post-Settle-Up Period									

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.

*Robert L. Crowell*

SIGNATURE OF AUTHORIZED COMPANY REPRESENTATIVE

DATE

11/13/2013

**Muenster Wind Farm, LLC**

Chapter 313 Application to the Muenster ISD

Checklist Items

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**ATTACHMENT 19**

See attached Schedule C

Applicant Name  
ISD Name

Muenster Wind Farm, LLC  
Muenster ISD

Schedule C- Application: Employment Information

Form 50-296

	Year pre-year 1	School Year (YYYY-YYYY)	Tax Year (Fill in actual tax year) YYYY	Construction		New Jobs		Qualifying Jobs	
				Column A: Number of Construction FTE's or man- hours (specify)	Column B: Average annual wage rates for construction workers	Column C: Number of new jobs applicant commits to create (cumulative)	Column D: Average annual wage rate for all new jobs.	Column E: Number of qualifying jobs applicant meeting all criteria of Sec. 313.021(3) (cumulative)	Column F: Average annual wage of qualifying jobs
Complete tax years of qualifying time period	1	2014-15	2014	150 FTE	40,000	3	51,645	3	51,645
	2	2015-16	2015			3	51,645	3	51,645
	3	2016-17	2016			3	51,645	3	51,645
	4	2017-18	2017			3	51,645	3	51,645
	5	2018-19	2018			3	51,645	3	51,645
Value Limitation Period	6	2019-20	2019			3	51,645	3	51,645
	7	2020-21	2020			3	51,645	3	51,645
	8	2021-22	2021			3	51,645	3	51,645
	9	2022-23	2022			3	51,645	3	51,645
	10	2023-24	2023			3	51,645	3	51,645
Credit Settle-Up Period	11	2024-25	2024			3	51,645	3	51,645
	12	2025-26	2025			3	51,645	3	51,645
	13	2026-27	2026			3	51,645	3	51,645
Post-Settle-Up Period	14	2027-28	2027			3	51,645	3	51,645
	15	2028-29	2028			3	51,645	3	51,645
Post-Settle-Up Period		2029-30	2029			3	51,645	3	51,645

Notes: For job definitions see TAC §9.105(14) and Tax Code §313.021(3).

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.

*Robert L. Crowell*

SIGNATURE OF AUTHORIZED COMPANY REPRESENTATIVE

11/13/2013

DATE

**Muenster Wind Farm, LLC**

Chapter 313 Application to the Muenster ISD

Checklist Items

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**ATTACHMENT 20**

See attached Schedule D

Schedule D: (Rev. May 2010): Other Tax Information

Applicant Name: Muenster Wind Farm, LLC  
 Muenster Wind Farm, LLC  
 Muenster ISD  
 Form 50-296  
 Other Property Tax Abatements Sought

Sales Tax Information		Franchise Tax				Other Property Tax Abatements Sought				
Sales Taxable Expenditures		Franchise Tax	County	City	Hospital	Other	County	City	Hospital	Other
Column F: Estimate of total annual expenditures* subject to state sales tax	Column G: Estimate of total annual expenditures* made in Texas NOT subject to sales tax	Column H: Estimate of Franchise tax due from (or attributable to) the applicant	Fill in percentage exemption requested or granted in each year of the Agreement	Fill in percentage exemption requested or granted in each year of the Agreement	Fill in percentage exemption requested or granted in each year of the Agreement	Fill in percentage exemption requested or granted in each year of the Agreement	Fill in percentage exemption requested or granted in each year of the Agreement	Fill in percentage exemption requested or granted in each year of the Agreement	Fill in percentage exemption requested or granted in each year of the Agreement	Fill in percentage exemption requested or granted in each year of the Agreement
Year	School Year (YYYY-YYYY)	Tax/Calendar Year YYYY	Year							
The year preceding the first complete tax year of the qualifying time period (assuming no deferrals)		2014	2014-2015	2014						
Complete tax years of qualifying time period	1	2015	2015-16	2015	\$ 130,000,000	\$ -	n/a	n/a	n/a	n/a
	2	2016	2016-17	2016		\$ -	n/a	n/a	n/a	n/a
	3	2017	2017-18	2017		\$ -	n/a	n/a	n/a	n/a
	4	2018	2018-19	2018		\$ -	n/a	n/a	n/a	n/a
	5	2019	2019-20	2019		\$ -	n/a	n/a	n/a	n/a
Value Limitation Period	6	2020	2020-2021	2020		\$ 56,000	n/a	n/a	n/a	n/a
	7	2021	2021-22	2021		\$ 56,000	n/a	n/a	n/a	n/a
	8	2022	2022-23	2022		\$ 56,000	n/a	n/a	n/a	n/a
	9	2023	2023-24	2023		\$ 56,000	n/a	n/a	n/a	n/a
	10	2024	2024-25	2024		\$ 56,000	n/a	n/a	n/a	n/a
Continue to Maintain Viable Presence	11	2025	2025-26	2025		\$ 56,000	n/a	n/a	n/a	n/a
	12	2026	2026-27	2026		\$ 56,000	n/a	n/a	n/a	n/a
	13	2027	2027-28	2027		\$ 56,000	n/a	n/a	n/a	n/a
Post-Settle-Up Period	14	2028	2028-29	2028		\$ 56,000	n/a	n/a	n/a	n/a
	15	2029	2029-30	2029		\$ 56,000	n/a	n/a	n/a	n/a

11/13/2013

DATE

*Robert A. Corwell*

SIGNATURE OF AUTHORIZED COMPANY REPRESENTATIVE

\*For planning, construction and operation of the facility.

**Muenster Wind Farm, LLC**

Chapter 313 Application to the Muenster ISD

Checklist Items

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**ATTACHMENT 21**

See attached map of the proposed reinvestment zone

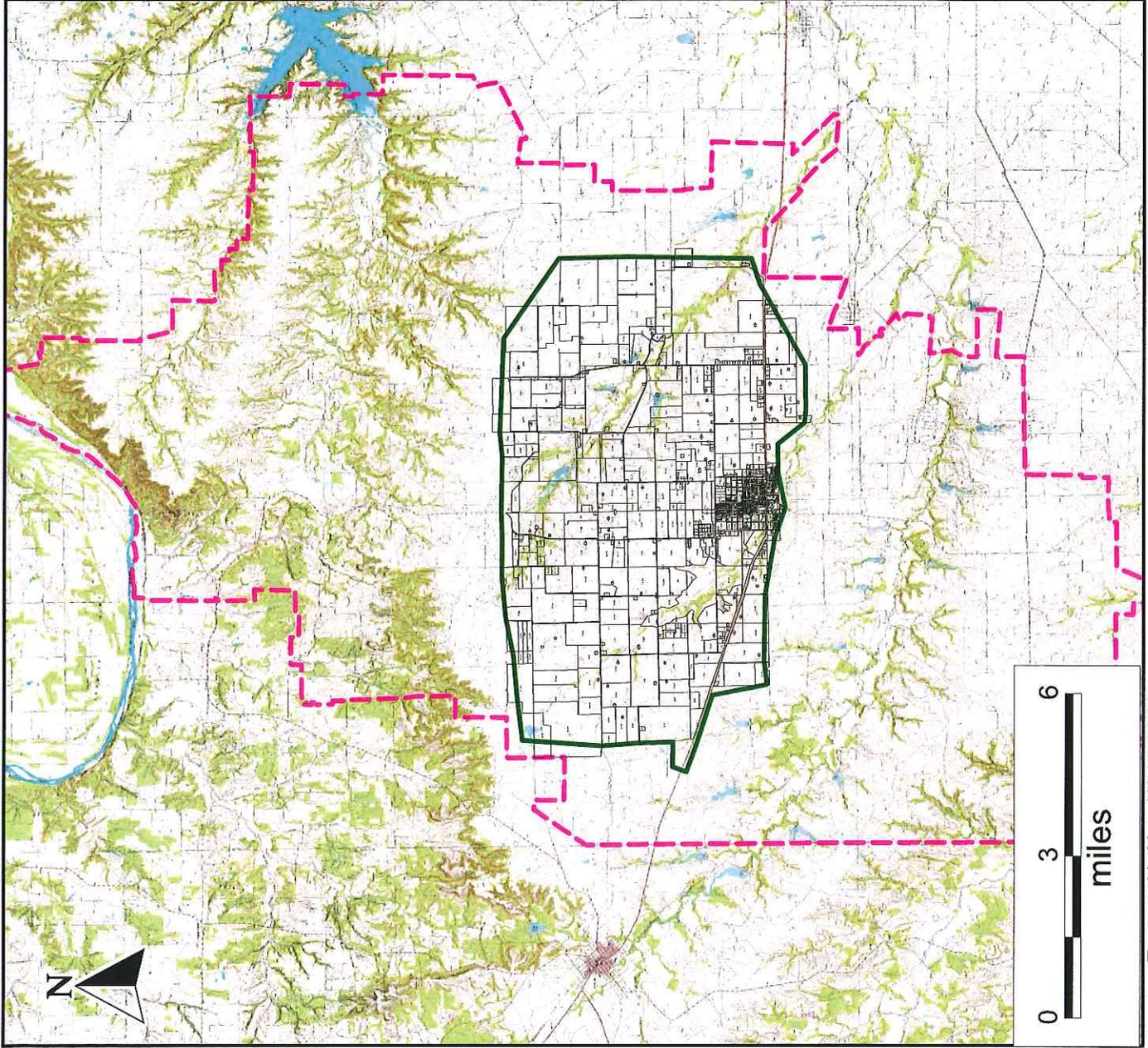
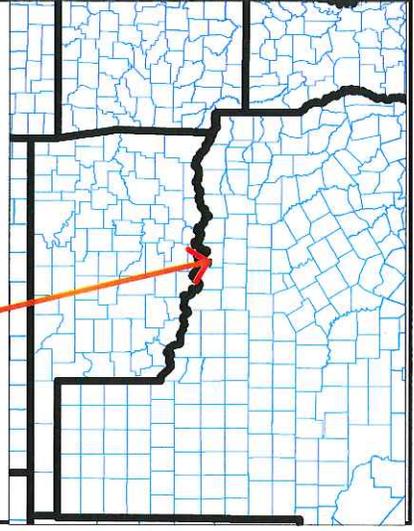
# Muenster Wind Farm, LLC Cooke County, TX

Date: November 7, 2013

## Legend

-  Reinvestment Zone and Project Area
-  School District Boundary
-  Parcels within Project Area Labeled with Property ID

Proposed Muenster Wind Farm



## **Muenster Wind Farm, LLC**

Chapter 313 Application to the Muenster ISD

Checklist Items

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### **ATTACHMENT 22**

The Board of Trustees of Muenster ISD will create the proposed reinvestment zone at a regularly scheduled meeting at a near date. The order, resolution, or ordinance establishing the zone will be furnished at a later date.

**Muenster Wind Farm, LLC**

Chapter 313 Application to the Muenster ISD

Checklist Items

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**ATTACHMENT 23**

See attached legal description of Reinvestment Zone.

Legal Description of Reinvestment Zone parcels

Property ID	Geographic ID
4561	0442-002-00000
17175	2525-020-00007
5639	2525-020-00016
7559	2525-022-00015
10752	2525-021-00015
8706	2525-016-00021
13745	2525-017-00004
8707	2525-016-00013
9148	2525-018-00010
11673	2525-018-00013
20858	2525-019-00013
9439	2525-019-00010
11338	2525-022-00009
6252	2525-084-40007
9329	2525-084-40005
14941	2525-022-00013
6397	2525-021-00009
8904	2525-020-00010
17340	2525-020-00013
20453	2525-021-00014
6064	2525-084-30008
7555	2525-084-30007
6400	0194-006-00000
3088	0194-011-00000
6391	0747-004-00000
21409	1083-005-00000
21424	0058-006-00000
22753	0161-001-00000
6842	0194-010-00000
22755	0161-002-00000
5672	0161-003-00000

10806	0442-003-00000
5988	0516-008-00002
10904	0166-002-00000
109056	0516-012-00002
109055	0516-012-00000
20121	0007-003-00000
17829	0516-012-00003
25128	0516-007-00002
5895	0516-007-00001
24990	0516-009-00002-SOL
12107	0516-009-00001
10796	0148-002-00000
68691	0849-004-00000
18355	0148-003-00000
823	0516-022-00002
20363	2240-001-00005
20359	2240-001-00004
21617	2525-055-00012
14612	2240-001-00003
68714	2240-001-00001
12193	2525-056-00014
109025	2525-056-0004A
8646	2525-056-00013
20361	2525-056-00012
21637	2525-056-00011
8694	0042-004-00001
109163	0042-006-00003
8247	0042-005-00007
21950	2525-083-00001
6773	0042-001-00001
10870	0516-002-00003
1512	0516-001-00001
115390	0516-001-0001A
2134	0668-001-00000

1128	0516-010-00003
67574	0516-017-00001
30742	0783-002-00000
68210	0516-008-00003
113463	0148-005-00001
951	0849-009-00000
10833	0846-002-00000
13085	0516-013-00003
23264	0516-013-00002
26759	0516-013-00002
14392	0516-014-00001
111496	2163-000-00001
11729	0516-023-00006
23609	0886-003-00000
27497	2143-200-00012
27496	2143-200-00011
27495	2143-200-00010
27494	2143-200-00009
10305	0607-005-00000
111507	2163-000-00012
111506	2163-000-00011
111504	2163-000-00009
111505	2163-000-00010
111502	2163-000-00007
111503	2163-000-00008
111501	2163-000-00006
8838	0886-005-00000
111500	2163-000-00005
21951	2525-082-00008
15949	2525-082-00007
19988	2525-022-00024
19987	2525-022-00021
7551	2525-019-00001
9161	2525-018-00001

21934	2525-082-00006
9093	2525-017-00002
20097	2525-084-40012
12114	2525-021-00001
5385	2525-069-00006
8846	2525-070-00026
8847	2525-070-00022
24874	2525-067-00001
27499	2164-000-00002
7549	2525-070-00002
5632	2525-042-00008
22458	2525-041-00007
13058	2525-040-00011
8123	2525-041-00013
5627	0900-013-00008
14984	2525-040-00010
8829	2525-040-00013
2821	0900-013-00007
14980	2525-089-00002
13049	2525-088-00001
13050	2525-088-00002
21945	2525-053-00001
314	0900-014-00005
9442	2525-052-00010
27515	2164-000-00018
8703	0586-008-00000
1006	0285-001-00000
932	2525-075-00006
115265	2525-075-0004C
113455	2525-075-00004
5628	2525-075-00005
109084	2525-074-0001A
109003	2525-078-00002
20452	2525-076-00005

21610	2525-076-00006
7552	2525-080-00004-MHL
24474	2525-093-00075
27502	2164-000-00005
17314	2525-076-00007
5622	2525-075-00012
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18968	0900-002-00003
927	0900-012-00001
7844	0900-012-00003-MHL



**Muenster Wind Farm, LLC**

Chapter 313 Application to the Muenster ISD

Checklist Items

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**ATTACHMENT 24**

No guidelines and criteria are required.



## Attachment B

### Certificate of Account Status



## Franchise Tax Account Status

As of: 03/31/2014 02:11:55 PM

**This Page is Not Sufficient for Filings with the Secretary of State**

MUENSTER WIND FARM, LLC	
Texas Taxpayer Number	32051974155
Mailing Address	45 MAIN ST STE 536 BROOKLYN, NY 11201-1195
Right to Transact Business in Texas	ACTIVE
State of Formation	DE
Effective SOS Registration Date	09/13/2013
Texas SOS File Number	0801848927
Registered Agent Name	INCORPORATING SERVICES, LTD.
Registered Office Street Address	3610-2 N. JOSEY SUITE 223 CARROLLTON, TX 75007



# Attachment C

## State Comptroller's Recommendation

S U S A N

C O M B S

TEXAS COMPTROLLER *of* PUBLIC ACCOUNTS

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



March 13, 2014

Clay Richerson  
Superintendent  
Muenster Independent School District  
PO Box 608  
Muenster, Texas 76252

Dear Superintendent Richerson:

On December 16, 2013, the Comptroller received the completed application (Application # 374) for a limitation on appraised value under the provisions of Tax Code Chapter 313<sup>1</sup>. This application was originally submitted in November 2013 to the Muenster Independent School District (the school district) by Muenster Wind Farm, LLC (the applicant). This letter presents the results of the Comptroller's review of the application:

- 1) under Section 313.025(h) to determine if the property meets the requirements of Section 313.024 for eligibility for a limitation on appraised value under Chapter 313, Subchapter C; and
- 2) under Section 313.025(d), to make a recommendation to the governing body of the school district as to whether the application should be approved or disapproved using the criteria set out by Section 313.026.

The school district is currently classified as a rural school district in Category 2 according to the provisions of Chapter 313. Therefore, the applicant properly applied under the provisions of Subchapter C, applicable to rural school districts. The amount of proposed qualified investment (\$130 million) is consistent with the proposed appraised value limitation sought (\$20 million). The property value limitation amount noted in this recommendation is based on property values available at the time of application and may change prior to the execution of any final agreement.

The applicant is an active franchise taxpayer in good standing, as required by Section 313.024(a), and is proposing the construction of a renewable energy facility in Cooke County, an eligible property use under Section 313.024(b). The Comptroller has determined that the property, as described by the application, meets the requirements of Section 313.024 for eligibility for a limitation on appraised value under Chapter 313, Subchapter C.

After reviewing the application using the criteria listed in Section 313.026, and the information provided by the applicant, the Comptroller's recommendation is that this application under Tax Code Chapter 313 be approved.

Our review of the application assumes the truth and accuracy of the statements in the application and that, if the application is approved, the applicant would perform according to the provisions of the agreement reached with the school district. Our recommendation does not address whether the applicant has complied with all Chapter 313 requirements; the school district is responsible for verifying that all requirements of the statute have been fulfilled. Additionally, Section 313.025 requires the school district to only approve an application if the school district finds that the information in the application is true and

<sup>1</sup> All statutory references are to the Texas Tax Code, unless otherwise noted.

correct, finds that the applicant is eligible for a limitation and determines that granting the application is in the best interest of the school district and this state. When approving a job waiver requested under Section 313.025(f-1), the school district must also find that the statutory jobs creation requirement exceeds the industry standard for the number of employees reasonably necessary for the operation of the facility. As stated above, the Comptroller's recommendation is prepared by generally reviewing the application and supporting documentation in light of the Section 313.026 criteria and a cursory review of the industry standard evidence necessary to support the waiver of the required number of jobs.

Note that any new building or other improvement existing as of the application review start date of December 16, 2013, or any tangible personal property placed in service prior to that date may not become "Qualified Property" as defined by 313.021(2).

The Comptroller's recommendation is based on the application submitted by the school district and reviewed by the Comptroller. The recommendation may not be used by the school district to support its approval of the property value limitation agreement if the application is modified, the information presented in the application changes, or the limitation agreement does not conform to the application. Additionally, this recommendation is contingent on future compliance with the Chapter 313 and the Texas Administrative Code, with particular reference to the following requirements related to the execution of the agreement:

- 1) The applicant must provide the Comptroller a copy of the proposed limitation on appraised value agreement no later than ten (10) days prior to the meeting scheduled by the school district to consider approving the agreement, so that the Comptroller may review it for compliance with the statutes and the Comptroller's rules as well as consistency with the application;
- 2) The Comptroller must confirm that it received and reviewed the draft agreement and affirm the recommendation made in this letter;
- 3) The school district must approve and execute a limitation agreement that has been reviewed by the Comptroller within a year from the date of this letter; and
- 4) The school district must provide a copy of the signed limitation agreement to the Comptroller within seven (7) days after execution, as required by Section 313.025.

Should you have any questions, please contact Robert Wood, director of Economic Development & Analysis Division, by email at [robert.wood@cpa.state.tx.us](mailto:robert.wood@cpa.state.tx.us) or by phone at 1-800-531-5441, ext. 3-3973, or direct in Austin at 512-463-3973.

Sincerely,



Martin A. Hubert  
Deputy Comptroller

Enclosure

cc: Robert Wood



# Attachment D

## Economic Analysis

**Economic Impact for Chapter 313 Project**

Applicant	Muenster Wind Farm, LLC
Tax Code, 313.024 Eligibility Category	Renewable Energy - Wind
School District	Muenster
2012-13 Enrollment in School District	475
County	Cooke
Total Investment in District	\$186,000,000
Qualified Investment	\$130,000,000
Limitation Amount	\$20,000,000
Number of total jobs committed to by applicant	3*
Number of qualifying jobs committed to by applicant	3
Average Weekly Wage of Qualifying Jobs committed to by applicant	\$993
Minimum Weekly Wage Required Tax Code, 313.051(b)	\$993
Minimum Annual Wage committed to by applicant for qualified jobs	\$51,645
Investment per Qualifying Job	\$62,000,000
Estimated 15 year M&O levy without any limit or credit:	\$13,853,269
Estimated gross 15 year M&O tax benefit	\$8,126,056
Estimated 15 year M&O tax benefit ( <i>after</i> deductions for estimated school district revenue protection--but not including any deduction for supplemental payments or extraordinary educational expenses):	\$7,284,242
Tax Credits (estimated - part of total tax benefit in the two lines above - appropriated through Foundation School Program)	\$1,144,000
Net M&O Tax (15 years) After Limitation, Credits and Revenue Protection:	\$6,569,027
Tax benefit as a percentage of what applicant would have paid without value limitation agreement (percentage exempted)	52.6%
Percentage of tax benefit due to the limitation	85.9%
Percentage of tax benefit due to the credit	14.1%
* Applicant is requesting district to waive requirement to create minimum number of qualifying jobs pursuant to Tax Code, 313.025 (f-1).	

This presents the Comptroller's economic impact evaluation of Muenster Wind Farm, LLC (the project) applying to Muenster Independent School District (the district), as required by Tax Code, 313.026. This evaluation is based on information provided by the applicant and examines the following criteria:

- (1) the recommendations of the comptroller;
- (2) the name of the school district;
- (3) the name of the applicant;
- (4) the general nature of the applicant's investment;
- (5) the relationship between the applicant's industry and the types of qualifying jobs to be created by the applicant to the long-term economic growth plans of this state as described in the strategic plan for economic development submitted by the Texas Strategic Economic Development Planning Commission under Section 481.033, Government Code, as that section existed before February 1, 1999;
- (6) the relative level of the applicant's investment per qualifying job to be created by the applicant;
- (7) the number of qualifying jobs to be created by the applicant;
- (8) the wages, salaries, and benefits to be offered by the applicant to qualifying job holders;
- (9) the ability of the applicant to locate or relocate in another state or another region of this state;
- (10) the impact the project will have on this state and individual local units of government, including:
  - (A) tax and other revenue gains, direct or indirect, that would be realized during the qualifying time period, the limitation period, and a period of time after the limitation period considered appropriate by the comptroller; and
  - (B) economic effects of the project, including the impact on jobs and income, during the qualifying time period, the limitation period, and a period of time after the limitation period considered appropriate by the comptroller;
- (11) the economic condition of the region of the state at the time the person's application is being considered;
- (12) the number of new facilities built or expanded in the region during the two years preceding the date of the application that were eligible to apply for a limitation on appraised value under this subchapter;
- (13) the effect of the applicant's proposal, if approved, on the number or size of the school district's instructional facilities, as defined by Section 46.001, Education Code;
- (14) the projected market value of the qualified property of the applicant as determined by the comptroller;
- (15) the proposed limitation on appraised value for the qualified property of the applicant;
- (16) the projected dollar amount of the taxes that would be imposed on the qualified property, for each year of the agreement, if the property does not receive a limitation on appraised value with assumptions of the projected appreciation or depreciation of the investment and projected tax rates clearly stated;
- (17) the projected dollar amount of the taxes that would be imposed on the qualified property, for each tax year of the agreement, if the property receives a limitation on appraised value with assumptions of the projected appreciation or depreciation of the investment clearly stated;
- (18) the projected effect on the Foundation School Program of payments to the district for each year of the agreement;
- (19) the projected future tax credits if the applicant also applies for school tax credits under Section 313.103; and
- (20) the total amount of taxes projected to be lost or gained by the district over the life of the agreement computed by subtracting the projected taxes stated in Subdivision (17) from the projected taxes stated in Subdivision (16).

**Wages, salaries and benefits [313.026(6-8)]**

After construction, the project will create three new jobs when fully operational. All three jobs will meet the criteria for qualifying jobs as specified in Tax Code Section 313.021(3). According to the Texas Workforce Commission (TWC), the regional manufacturing wage for the Texoma Council of Governments, where Cooke County is located was \$46,949 in 2013. The annual average manufacturing wage for 2012-2013 for Cooke County is \$49,374. That same year, the county annual average wage for all industries was \$46,150. In addition to an annual average salary of \$51,645 each qualifying position will receive benefits that are in compliance with the Affordable Care Act. The project's total investment is \$186 million, resulting in a relative level of investment per qualifying job of \$62 million.

**Ability of applicant to locate to another state and [313.026(9)]**

According to Muenster Wind Farm, LLC's application, "Own Energy is one of the top renewable energy companies in North America. The company is actively developing projects of this type in other Texas counties and in other regions across the United States, which gives the company the opportunity to maximize its return on capital investment."

**Number of new facilities in region [313.026(12)]**

During the past two years, no projects in the Texoma Council of Governments region have applied for value limitation agreements under Tax Code, Chapter 313.

**Relationship of applicant's industry and jobs and Texas's economic growth plans [313.026(5)]**

The Texas Economic Development Plan focuses on attracting and developing industries using technology. It also identifies opportunities for existing Texas industries. The plan centers on promoting economic prosperity throughout Texas and the skilled workers that the Muenster Wind Farm, LLC project requires appear to be in line with the focus and themes of the plan. Texas identified renewable energy electric generation as one of six target clusters in the Texas Cluster Initiative. The plan stresses the importance of technology in all sectors of the renewable energy electric generation industry.

**Economic Impact [313.026(10)(A), (10)(B), (11), (13-20)]**

Table 1 depicts Muenster Wind Farm, LLC's estimated economic impact to Texas. It depicts the direct, indirect and induced effects to employment and personal income within the state. The Comptroller's office calculated the economic impact based on 15 years of annual investment and employment levels using software from Regional Economic Models, Inc. (REMI). The impact includes the construction period and the operating period of the project.

**Table 1: Estimated Statewide Economic Impact of Investment and Employment in Muenster Wind Farm, LLC**

Year	Employment			Personal Income		
	Direct	Indirect + Induced	Total	Direct	Indirect + Induced	Total
2015	153	141	294	\$6,154,935	\$10,202,065	\$16,357,000
2016	3	8	11	\$154,935	\$1,798,065	\$1,953,000
2017	3	2	5	\$154,935	\$1,188,065	\$1,343,000
2018	3	(1)	2	\$154,935	\$944,065	\$1,099,000
2019	3	1	4	\$154,935	\$577,065	\$732,000
2020	3	1	4	\$154,935	\$699,065	\$854,000
2021	3	3	6	\$154,935	\$577,065	\$732,000
2022	3	1	4	\$154,935	\$577,065	\$732,000
2023	3	3	6	\$154,935	\$455,065	\$610,000
2024	3	3	6	\$154,935	\$577,065	\$732,000
2025	3	5	8	\$154,935	\$455,065	\$610,000
2026	3	(1)	2	\$154,935	\$211,065	\$366,000
2027	3	1	4	\$154,935	\$333,065	\$488,000
2028	3	3	6	\$154,935	\$333,065	\$488,000
2029	3	(1)	2	\$154,935	\$89,065	\$244,000

Source: CPA, REMI, Muenster Wind Farm, LLC

The statewide average ad valorem tax base for school districts in Texas was \$1.65 billion in 2012-2013. Muenster ISD's ad valorem tax base in 2012-2013 was \$307 million. The statewide average wealth per WADA was estimated at \$343,155 for fiscal 2012-2013. During that same year, Muenster ISD's estimated wealth per WADA was \$467,468. The impact on the facilities and finances of the district are presented in Attachment 2.

Table 2 examines the estimated direct impact on ad valorem taxes to the school district, Cooke County, Muenster Hospital District, Muenster Water District and North Central Texas College with all property tax incentives sought being granted using estimated market value from Muenster Wind Farm, LLC's application. Muenster Wind Farm, LLC has applied for a value limitation under Chapter 313, Tax Code and has not applied for any other tax abatements. Table 3 illustrates the estimated tax impact of the Muenster Wind Farm, LLC project on the region if all taxes are assessed.

Year	Estimated Taxable Value for I&S	Estimated Taxable Value for M&O	Tax Rate	Muenster ISD I&S Levy	Muenster ISD M&O Levy	Muenster ISD M&O and I&S Tax Levies (Before Credit Credited)	Muenster ISD M&O and I&S Tax Levies (After Credit Credited)	Cooke County Tax Levy	Muenster Hospital District Tax Levy	Muenster Water District Tax Levy	North Central Texas College Tax Levy	Estimated Total Property Taxes
			0.210000	0.210000	1.040000			0.4520	0.1750	0.3234	0.0663	
2015	\$0	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016	\$130,000,000	\$130,000,000		\$273,000	\$1,352,000	\$1,625,000	\$1,625,000	\$587,600	\$14,219	\$420,420	\$86,190	\$2,733,429
2017	\$123,500,000	\$20,000,000		\$259,350	\$208,000	\$467,350	\$467,350	\$558,220	\$13,508	\$399,399	\$81,881	\$1,520,357
2018	\$117,325,000	\$20,000,000		\$246,383	\$208,000	\$454,383	\$290,954	\$530,309	\$12,832	\$379,429	\$77,786	\$1,291,310
2019	\$111,458,750	\$20,000,000		\$234,063	\$208,000	\$442,063	\$278,634	\$503,794	\$12,191	\$360,458	\$73,897	\$1,228,973
2020	\$105,885,813	\$20,000,000		\$222,360	\$208,000	\$430,360	\$266,931	\$478,604	\$11,581	\$342,435	\$70,202	\$1,169,753
2021	\$100,591,522	\$20,000,000		\$211,242	\$208,000	\$419,242	\$255,813	\$454,674	\$11,002	\$325,313	\$66,692	\$1,113,494
2022	\$95,561,946	\$20,000,000		\$200,680	\$208,000	\$408,680	\$245,251	\$431,940	\$10,452	\$309,047	\$63,358	\$1,060,048
2023	\$90,783,848	\$20,000,000		\$190,646	\$208,000	\$398,646	\$235,217	\$410,343	\$9,929	\$293,595	\$60,190	\$1,009,274
2024	\$86,244,656	\$20,000,000		\$181,114	\$208,000	\$389,114	\$225,685	\$389,826	\$9,433	\$278,915	\$57,180	\$961,039
2025	\$81,932,423	\$81,932,423		\$172,058	\$852,097	\$1,024,155	\$1,024,155	\$370,335	\$8,961	\$264,969	\$54,321	\$1,722,742
2026	\$77,835,802	\$77,835,802		\$163,455	\$809,492	\$972,948	\$972,948	\$351,818	\$8,513	\$251,721	\$51,605	\$1,636,605
2027	\$73,944,012	\$73,944,012		\$155,282	\$769,018	\$924,300	\$924,300	\$334,227	\$8,088	\$239,135	\$49,025	\$1,554,775
2028	\$70,246,811	\$70,246,811		\$147,518	\$730,567	\$878,085	\$878,085	\$317,516	\$7,683	\$227,178	\$46,574	\$1,477,036
2029	\$66,734,471	\$66,734,471		\$140,142	\$694,038	\$834,181	\$834,181	\$301,640	\$7,299	\$215,819	\$44,245	\$1,403,184
						Total	\$8,524,504	\$6,020,844	\$145,692	\$4,307,834	\$883,146	\$19,882,020

Assumes School Value Limitation and no other Tax Abatements.

Source: CPA, Muenster Wind Farm, LLC

<sup>1</sup>Tax Rate per \$100 Valuation

Year	Estimated Taxable Value for I&S	Estimated Taxable Value for M&O	Tax Rate	Muenster ISD I&S Tax Levy	Muenster ISD M&O Tax Levy	Muenster ISD M&O and I&S Tax Levies	Cooke County Tax Levy	Muenster Hospital District Tax Levy	Muenster Water District Tax Levy	North Central Texas College Tax Levy	Estimated Total Property Taxes	
			0.210000	0.210000	1.040000		0.4520	0.1750	0.3234	0.0663		
2015	\$0	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
2016	\$130,000,000	\$130,000,000		\$273,000	\$1,352,000	\$1,625,000	\$587,600	\$14,219	\$420,420	\$86,190	\$2,733,429	
2017	\$123,500,000	\$123,500,000		\$259,350	\$1,284,400	\$1,543,750	\$558,220	\$13,508	\$399,399	\$81,881	\$2,596,757	
2018	\$117,325,000	\$117,325,000		\$246,383	\$1,220,180	\$1,466,563	\$530,309	\$12,832	\$379,429	\$77,786	\$2,466,919	
2019	\$111,458,750	\$111,458,750		\$234,063	\$1,159,171	\$1,393,234	\$503,794	\$12,191	\$360,458	\$73,897	\$2,343,573	
2020	\$105,885,813	\$105,885,813		\$222,360	\$1,101,212	\$1,323,573	\$478,604	\$11,581	\$342,435	\$70,202	\$2,226,395	
2021	\$100,591,522	\$100,591,522		\$211,242	\$1,046,152	\$1,257,394	\$454,674	\$11,002	\$325,313	\$66,692	\$2,115,075	
2022	\$95,561,946	\$95,561,946		\$200,680	\$993,844	\$1,194,524	\$431,940	\$10,452	\$309,047	\$63,358	\$2,009,321	
2023	\$90,783,848	\$90,783,848		\$190,646	\$944,152	\$1,134,798	\$410,343	\$9,929	\$293,595	\$60,190	\$1,908,855	
2024	\$86,244,656	\$86,244,656		\$181,114	\$896,944	\$1,078,058	\$389,826	\$9,433	\$278,915	\$57,180	\$1,813,412	
2025	\$81,932,423	\$81,932,423		\$172,058	\$852,097	\$1,024,155	\$370,335	\$8,961	\$264,969	\$54,321	\$1,722,742	
2026	\$77,835,802	\$77,835,802		\$163,455	\$809,492	\$972,948	\$351,818	\$8,513	\$251,721	\$51,605	\$1,636,605	
2027	\$73,944,012	\$73,944,012		\$155,282	\$769,018	\$924,300	\$334,227	\$8,088	\$239,135	\$49,025	\$1,554,775	
2028	\$70,246,811	\$70,246,811		\$147,518	\$730,567	\$878,085	\$317,516	\$7,683	\$227,178	\$46,574	\$1,477,036	
2029	\$66,734,471	\$66,734,471		\$140,142	\$694,038	\$834,181	\$301,640	\$7,299	\$215,819	\$44,245	\$1,403,184	
						Total	\$16,650,563	\$6,020,844	\$145,692	\$4,307,834	\$883,146	\$28,008,079

Source: CPA, Muenster Wind Farm, LLC

<sup>1</sup>Tax Rate per \$100 Valuation

Attachment 1 includes schedules A, B, C, and D provided by the applicant in the application. Schedule A shows proposed investment. Schedule B is the projected market value of the qualified property. Schedule C contains employment information, and Schedule D contains tax expenditures and other tax abatement information.

Attachment 2, provided by the district and reviewed by the Texas Education Agency, contains information relating to the financial impact of the proposed project on the finances of the district as well as the tax benefit of the value limitation. "Table 5" in this attachment shows the estimated 15 year M&O tax levy without the value limitation agreement would be \$13,853,269. The estimated gross 15 year M&O tax benefit, or levy loss, is \$8,126,056.

Attachment 3 is an economic overview of Cooke County.

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



1701 North Congress Ave. • Austin, Texas 78701-1494 • 512 463-9734 • 512 463-9838 FAX • [www.tea.state.tx.us](http://www.tea.state.tx.us)

Michael Williams  
Commissioner

March 7, 2014

Mr. Robert Wood  
Director, Economic Development and Analysis  
Texas Comptroller of Public Accounts  
Lyndon B. Johnson State Office Building  
111 East 17th Street  
Austin, Texas 78774

Dear Mr. Wood:

As required by the Tax Code, §313.025 (b-1), the Texas Education Agency (TEA) has evaluated the impact of the proposed Muenster Wind Farm LLC project on the number and size of school facilities in Muenster Independent School District (MISD). Based on the analysis prepared by Moak, Casey and Associates for the school district and a conversation with the MISD superintendent, Clay Richerson, the TEA has found that the Muenster Wind Farm LLC project would not have a significant impact on the number or size of school facilities in MISD.

Please feel free to contact me by phone at (512) 463-9186 or by email at [al.mckenzie@tea.state.tx.us](mailto:al.mckenzie@tea.state.tx.us) if you need further information about this issue.

Sincerely,

A handwritten signature in blue ink, appearing to read "Al McKenzie", with a long horizontal flourish extending to the right.

Al McKenzie, Manager  
Foundation School Program Support

AM/rk



## TEXAS EDUCATION AGENCY

1701 North Congress Ave. • Austin, Texas 78701-1494 • 512 463-9734 • 512 463-9838 FAX • [www.tea.state.tx.us](http://www.tea.state.tx.us)

Michael Williams  
Commissioner

March 7, 2014

Mr. Robert Wood  
Director, Economic Development and Analysis  
Texas Comptroller of Public Accounts  
Lyndon B. Johnson State Office Building  
111 East 17th Street  
Austin, Texas 78774

Dear Mr. Wood:

The Texas Education Agency (TEA) has analyzed the revenue gains that would be realized by the proposed Muenster Wind Farm LLC project for the Muenster Independent School District (MISD). Projections prepared by the TEA State Funding Division confirm the analysis that was prepared by Moak, Casey and Associates and provided to us by your division. We believe their assumptions regarding the potential revenue gain are valid, and their estimates of the impact of the Muenster Wind Farm LLC project on MISD are correct.

Please feel free to contact me by phone at (512) 463-9186 or by email at [al.mckenzie@tea.state.tx.us](mailto:al.mckenzie@tea.state.tx.us) if you need further information about this issue.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Al McKenzie', with a long horizontal flourish extending to the right.

Al McKenzie, Manager  
Foundation School Program Support

AM/rk

## Cooke County

### Population

- Total county population in 2010 for Cooke County: 38,768 , up 0.2 percent from 2009. State population increased 1.8 percent in the same time period.
- Cooke County was the state's 75rd largest county in population in 2010 and the 183rd fastest growing county from 2009 to 2010.
- Cooke County's population in 2009 was 78.9 percent Anglo (above the state average of 46.7 percent), 3.1 percent African-American (below the state average of 11.3 percent) and 15.2 percent Hispanic (below the state average of 36.9 percent).
- 2009 population of the largest cities and places in Cooke County:

Gainesville:	16,518	Muenster:	1,645
Lindsay:	1,012	Valley View:	829
Callisburg:	351	Oak Ridge:	266

### Economy and Income

#### *Employment*

- September 2011 total employment in Cooke County: 20,614 , up 0.7 percent from September 2010. State total employment increased 0.9 percent during the same period.  
*(October 2011 employment data will be available November 18, 2011).*
- September 2011 Cooke County unemployment rate: 6.1 percent, down from 6.4 percent in September 2010. The statewide unemployment rate for September 2011 was 8.5 percent, up from 8.2 percent in September 2010.
- September 2011 unemployment rate in the city of:

**(Note: County and state unemployment rates are adjusted for seasonal fluctuations, but the Texas Workforce Commission city unemployment rates are not. Seasonally-adjusted unemployment rates are not comparable with unadjusted rates).**

#### *Income*

- Cooke County's ranking in per capita personal income in 2009: 27th with an average per capita income of \$40,819, down 5.6 percent from 2008. Statewide average per capita personal income was \$38,609 in 2009, down 3.1 percent from 2008.

#### *Industry*

- Agricultural cash values in Cooke County averaged \$87.17 million annually from 2007 to 2010. County total agricultural values in 2010 were down 1.7 percent from 2009. Major agriculture related commodities in Cooke County during 2010 included:
  - Sorghum
  - Hunting
  - Hay
  - Horses
  - Other Beef
- 2011 oil and gas production in Cooke County: 1.9 million barrels of oil and 5.1 million Mcf of gas. In September 2011, there were 2209 producing oil wells and 45 producing gas wells.

### Taxes

#### *Sales Tax - Taxable Sales*

**(County and city taxable sales data for 1st quarter 2011 is currently targeted for release in mid-September 2011).**

*Quarterly (September 2010 through December 2010)*

- Taxable sales in Cooke County during the fourth quarter 2010: \$115.29 million, up 33.0 percent from the same quarter in 2009.
- Taxable sales during the fourth quarter 2010 in the city of:

Gainesville:	\$76.88 million, up 8.7 percent from the same quarter in 2009.
Muenster:	\$6.61 million, up 7.6 percent from the same quarter in 2009.
Lindsay:	\$1.42 million, up 5.0 percent from the same quarter in 2009.
Valley View:	\$1.18 million, up 61.3 percent from the same quarter in 2009.
Oak Ridge:	\$1.10 million, down 0.5 percent from the same quarter in 2009.

*Taxable Sales through the end of 4th quarter 2010 (January 2010 through December 30, 2010)*

- Taxable sales in Cooke County through the fourth quarter of 2010: \$410.41 million, up 15.1 percent from the same period in 2009.
- Taxable sales through the fourth quarter of 2010 in the city of:

Gainesville:	\$309.89 million, up 5.7 percent from the same period in 2009.
Muenster:	\$25.24 million, up 0.9 percent from the same period in 2009.
Lindsay:	\$5.45 million, up 3.4 percent from the same period in 2009.
Valley View:	\$4.14 million, up 43.4 percent from the same period in 2009.
Oak Ridge:	\$4.37 million, down 5.6 percent from the same period in 2009.

*Annual (2010)*

- Taxable sales in Cooke County during 2010: \$410.41 million, up 15.1 percent from 2009.

- Cooke County sent an estimated \$25.65 million (or 0.15 percent of Texas' taxable sales) in state sales taxes to the state treasury in 2010.
- Taxable sales during 2010 in the city of:
 

<b>Gainesville:</b>	\$309.89 million, up 5.7 percent from 2009.
<b>Muenster:</b>	\$25.24 million, up 0.9 percent from 2009.
<b>Lindsay:</b>	\$5.45 million, up 3.4 percent from 2009.
<b>Valley View:</b>	\$4.14 million, up 43.4 percent from 2009.
<b>Oak Ridge:</b>	\$4.37 million, down 5.6 percent from 2009.

**Sales Tax – Local Sales Tax Allocations**

*(The release date for sales tax allocations to cities for the sales activity month of September 2011 is currently scheduled for November 9, 2011.)*

**Monthly**

- Statewide payments based on the sales activity month of August 2011: \$505.22 million, up 13.9 percent from August 2010.
- Payments to all cities in Cooke County based on the sales activity month of August 2011: \$678,523.74, up 59.3 percent from August 2010.
- Payment based on the sales activity month of August 2011 to the city of:
 

<b>Gainesville:</b>	\$622,863.39, up 64.7 percent from August 2010.
<b>Muenster:</b>	\$30,297.53, up 20.4 percent from August 2010.
<b>Lindsay:</b>	\$8,876.09, up 11.6 percent from August 2010.
<b>Valley View:</b>	\$10,746.12, up 21.0 percent from August 2010.
<b>Oak Ridge:</b>	\$5,740.61, down 2.5 percent from August 2010.

**Fiscal Year**

- Statewide payments based on sales activity months from September 2010 through August 2011: \$6.08 billion, up 8.0 percent from the same period in 2010.
- Payments to all cities in Cooke County based on sales activity months from September 2010 through August 2011: \$7.21 million, up 37.6 percent from fiscal 2010.
- Payments based on sales activity months from September 2010 through August 2011 to the city of:
 

<b>Gainesville:</b>	\$6.57 million, up 41.8 percent from fiscal 2010.
<b>Muenster:</b>	\$350,014.47, up 7.2 percent from fiscal 2010.
<b>Lindsay:</b>	\$105,219.41, up 2.2 percent from fiscal 2010.
<b>Valley View:</b>	\$115,189.22, up 9.3 percent from fiscal 2010.
<b>Oak Ridge:</b>	\$71,531.52, up 0.1 percent from fiscal 2010.

**January 2011 through August 2011 (Sales Activity Year-To-Date)**

- Statewide payments based on sales activity months through August 2011: \$3.99 billion, up 8.3 percent from the same period in 2010.
- Payments to all cities in Cooke County based on sales activity months through August 2011: \$4.58 million, up 33.8 percent from the same period in 2010.
- Payments based on sales activity months through August 2011 to the city of:
 

<b>Gainesville:</b>	\$4.16 million, up 37.9 percent from the same period in 2010.
<b>Muenster:</b>	\$227,938.18, up 5.4 percent from the same period in 2010.
<b>Lindsay:</b>	\$68,400.31, up 2.6 percent from the same period in 2010.
<b>Valley View:</b>	\$74,255.66, down 0.6 percent from the same period in 2010.
<b>Oak Ridge:</b>	\$47,671.16, up 0.3 percent from the same period in 2010.

**12 months ending in August 2011**

- Statewide payments based on sales activity in the 12 months ending in August 2011: \$6.08 billion, up 8.0 percent from the previous 12-month period.
- Payments to all cities in Cooke County based on sales activity in the 12 months ending in August 2011: \$7.21 million, up 37.6 percent from the previous 12-month period.
- Payments based on sales activity in the 12 months ending in August 2011 to the city of:
 

<b>Gainesville:</b>	\$6.57 million, up 41.8 percent from the previous 12-month period.
<b>Muenster:</b>	\$350,014.47, up 7.2 percent from the previous 12-month period.
<b>Lindsay:</b>	\$105,219.41, up 2.2 percent from the previous 12-month period.
<b>Valley View:</b>	\$115,189.22, up 9.3 percent from the previous 12-month period.
<b>Oak Ridge:</b>	\$71,531.52, up 0.1 percent from the previous 12-month period.

- **City Calendar Year-To-Date (RJ 2011)**

■ Payment to the cities from January 2011 through October 2011:

<b>Gainesville:</b>	\$5.64 million, up 46.0 percent from the same period in 2010.
<b>Muenster:</b>	\$288,906.24, up 5.7 percent from the same period in 2010.
<b>Lindsay:</b>	\$86,304.70, up 1.2 percent from the same period in 2010.
<b>Valley View:</b>	\$94,048.48, up 5.8 percent from the same period in 2010.
<b>Oak Ridge:</b>	\$59,568.49, down 0.2 percent from the same period in 2010.

*Annual (2010)*

- Statewide payments based on sales activity months in 2010: \$5.77 billion, up 3.3 percent from 2009.
- Payments to all cities in Cooke County based on sales activity months in 2010: \$6.05 million, up 9.3 percent from 2009.
- Payment based on sales activity months in 2010 to the city of:

<b>Gainesville:</b>	\$5.43 million, up 9.8 percent from 2009.
<b>Muenster:</b>	\$338,415.10, up 3.6 percent from 2009.
<b>Lindsay:</b>	\$103,473.79, up 1.6 percent from 2009.
<b>Valley View:</b>	\$115,617.91, up 26.3 percent from 2009.
<b>Oak Ridge:</b>	\$71,369.16, down 4.7 percent from 2009.

**Property Tax**

- As of January 2009, property values in Cooke County: \$4.67 billion, up 7.9 percent from January 2008 values. The property tax base per person in Cooke County is \$120,891, above the statewide average of \$85,809. About 7.6 percent of the property tax base is derived from oil, gas and minerals.

**State Expenditures**

- Cooke County's ranking in state expenditures by county in fiscal year 2010: 88th. State expenditures in the county for FY2010: \$123.16 million, up 0.1 percent from FY2009.
- In Cooke County, 15 state agencies provide a total of 470 jobs and \$4.85 million in annualized wages (as of 1st quarter 2011).
- Major state agencies in the county (as of first quarter 2011):
  - Texas Youth Commission
  - University of Texas Medical Branch
  - Department of Transportation
  - Department of Family and Protective Services
  - Department of Public Safety

**Higher Education**

- Community colleges in Cooke County fall 2010 enrollment:
  - North Central Texas Community College, a Public Community College, had 9,402 students.
- Cooke County is in the service area of the following:
  - North Central Texas College with a fall 2010 enrollment of 9,402. Counties in the service area include:
    - Cooke County
    - Denton County
    - Montague County
- Institutions of higher education in Cooke County fall 2010 enrollment:
  - None.

**School Districts**

- Cooke County had 8 school districts with 20 schools and 6,083 students in the 2009-10 school year.
 

(Statewide, the average teacher salary in school year 2009-10 was \$48,263. The percentage of students, statewide, meeting the 2010 TAKS passing standard for all 2009-10 TAKS tests was 77 percent.)

  - Callisburg ISD had 1,232 students in the 2009-10 school year. The average teacher salary was \$46,680. The percentage of students meeting the 2010 TAKS passing standard for all tests was 77 percent.
  - Era ISD had 436 students in the 2009-10 school year. The average teacher salary was \$45,406. The percentage of students meeting the 2010 TAKS passing standard for all tests was 88 percent.
  - Gainesville ISD had 2,621 students in the 2009-10 school year. The average teacher salary was \$43,712. The percentage of students meeting the 2010 TAKS passing standard for all tests was 66 percent.

- Lindsay ISD had 530 students in the 2009-10 school year. The average teacher salary was \$44,850. The percentage of students meeting the 2010 TAKS passing standard for all tests was 93 percent.
- Muenster ISD had 485 students in the 2009-10 school year. The average teacher salary was \$42,681. The percentage of students meeting the 2010 TAKS passing standard for all tests was 90 percent.
- Sivells Bend ISD had 70 students in the 2009-10 school year. The average teacher salary was \$42,342. The percentage of students meeting the 2010 TAKS passing standard for all tests was 53 percent.
- Valley View ISD had 641 students in the 2009-10 school year. The average teacher salary was \$43,187. The percentage of students meeting the 2010 TAKS passing standard for all tests was 83 percent.
- Walnut Bend ISD had 68 students in the 2009-10 school year. The average teacher salary was \$46,915. The percentage of students meeting the 2010 TAKS passing standard for all tests was 86 percent.

# Attachment E

## Summary of Financial Impact

**SUMMARY OF FINANCIAL IMPACT OF THE PROPOSED  
MUNSTER WIND FARM, LLC PROJECT ON THE FINANCES OF  
THE MUNSTER INDEPENDENT SCHOOL DISTRICT UNDER A  
REQUESTED CHAPTER 313 PROPERTY VALUE LIMITATION**

**December 6, 2013**

**Final Report**

**PREPARED BY**



## **Estimated Impact of the Proposed Muenster Wind Farm, LLC Project on the Finances of the Muenster Independent School District under a Requested Chapter 313 Property Value Limitation**

### **Introduction**

Muenster Wind Farm, LLC (Muenster Wind) has requested that the Muenster Independent School District (MISD) consider granting a property value limitation under Chapter 313 of the Tax Code, also known as the Texas Economic Development Act. In an application submitted to MISD on November 13, 2013, Muenster Wind proposes to invest \$130 million to construct a new renewable energy electric generation project in MISD.

The Muenster Wind project is consistent with the state's goal to "encourage large scale capital investments in this state." When enacted as House Bill 1200 in 2001, Chapter 313 of the Tax Code granted eligibility to companies engaged in manufacturing, research and development, and renewable electric energy production to apply to school districts for property value limitations. Subsequent legislative changes expanded eligibility to clean coal projects, nuclear power generation and data centers, among others.

Under the provisions of Chapter 313, MISD may offer a minimum value limitation of \$20 million. The provisions of Chapter 313 call for the project to be fully taxable in the 2015-16 and 2016-17 school years, unless the District and the Company agree to an extension of the start of the two-year qualifying time period. For the purpose of this analysis, it is assumed that the qualifying time period will be the 2015-16 and 2016-17 school years. Beginning with the 2017-18 school year, the project would go on the local tax roll at \$20 million and remain at that level of taxable value for eight years for maintenance and operations (M&O) taxes.

The full taxable value of the project could be assessed for debt service taxes on voter-approved bond issues throughout the limitation period, with MISD currently levying a \$0.26 per \$100 I&S tax rate. The full value of the investment is expected to reach \$130 million in 2016-17, with depreciation anticipated to reduce the taxable value of the project over the course of the value limitation agreement. At the same time, the additional I&S value would assist the District in meeting its debt service obligations.

In the case of the Muenster Wind project, the agreement calls for a calculation of the revenue impact of the value limitation in years 3-10 of the agreement, under whatever school finance and property tax laws are in effect in each of those years. MISD would experience a revenue loss as a result of the implementation of the value limitation in the 2017-18 school year (-\$841,814). No out-year revenue losses are expected under current law.

Under the assumptions outlined below, the potential tax benefits under a Chapter 313 agreement could reach an estimated \$7.3 million over the course of the agreement. This amount is net of any anticipated revenue losses for the District.

## School Finance Mechanics

Under the current school finance system, the property values established by the Comptroller's Office that are used to calculate state aid and recapture lag by one year, a practical consequence of the fact that the Comptroller's Office needs this time to conduct its property value study and the audits of appraisal district operations in alternating years. A taxpayer receiving a value limitation pays M&O taxes on the reduced value for the project in years 3-10 and receives a tax bill for I&S taxes based on the full project value throughout the qualifying and value limitation period (and thereafter). The school funding formulas use the Comptroller's property values that reflect a reduction due to the property value limitation in years 4-11 as a result of the one-year lag in property values.

The third year is often problematical financially for a school district that approves a Chapter 313 value limitation. The implementation of the value limitation often results in a revenue loss to the school district in the third year of the agreement that would not be reimbursed by the state, but require some type of compensation from the applicant under the revenue protection provisions of the agreement. In years 4-10, smaller revenue losses would be anticipated when the state M&O property values are aligned at the minimum value established by the Board on both the local tax roll and the corresponding state property value study.

Under the HB 1 system adopted in 2006, most school districts received Additional State Aid for Tax Reduction (ASATR) that was used to maintain their target revenue amounts established at the revenue levels under old law for the 2005-06 or 2006-07 school years, whichever was highest. In terms of new Chapter 313 property value limitation agreements, adjustments to ASATR funding often moderated the impact of the reduced M&O collections as a result of the limitation, in contrast with the earlier formula-driven finance system.

House Bill 3646 as enacted in 2009 created more "formula" school districts that were less dependent on ASATR state aid than had been the case previously. The formula reductions enacted during the First Called Session in 2011 made \$4 billion in reductions to the existing school funding formulas for the 2011-12 and 2012-13 school years. For the 2011-12 school year, across-the-board reductions were made that reduced each district's WADA count and resulted in an estimated 781 school districts still receiving ASATR to maintain their target revenue funding levels, while an estimated 243 districts operated directly on the state formulas. For the 2012-13 school year, the changes called for smaller across-the-board reductions and funding ASATR-receiving target revenue districts at 92.35 percent of the level provided for under the existing funding formula, with 689 districts operating on formula and 335 districts still receiving ASATR funding.

Senate Bill 1 and House Bill 1025 as passed by the 83<sup>rd</sup> Legislature made significant increases to the basic allotment and other formula changes by appropriation. The ASATR reduction percentage is increased slightly to 92.63 percent, while the basic allotment is increased by \$325 and \$365, respectively, for the 2013-14 and 2014-15 school years. A slight increase in the guaranteed yield for the 6 cents above compressed—known as the Austin yield—is also included. With the basic allotment increase, it is estimated that approximately 300 school districts will still receive ASATR in the 2013-14 school year and 273 districts would do so in the 2014-15 school year. Current state policy calls for ASATR funding to be eliminated by the 2017-18 school year.

While the discussion of ASATR funding is important for the context of the outlook for school finance, MISD is classified as a formula district under the estimates presented below. As a formula district, the finances of MISD are more susceptible to decreases in taxable value and the

resulting decline in M&O taxes associated with the implementation of the value limitation agreement.

One concern in projecting into the future is that the underlying state statutes in the Education Code were not changed in order to provide these funding increases. All of the major formula changes were made by appropriation, which gives them only a two-year lifespan unless renewed in the 2015 legislative session. Despite this uncertainty, it is assumed that these changes will remain in effect for the forecast period for the purpose of these estimates, assuming a continued legislative commitment to these funding levels in future years.

A key element in any analysis of the school finance implications is the provision for revenue protection in the agreement between the school district and the applicant. In the case of the Muenster Wind project, the agreement calls for a calculation of the revenue impact of the value limitation in years 3-10 of the agreement, under whatever school finance and property tax laws are in effect in each of those years. This meets the statutory requirement under Section 313.027(f)(1) of the Tax Code to provide school district revenue protection language in the agreement.

### **Underlying Assumptions**

There are several approaches that can be used to analyze the future revenue stream of a school district under a value limitation. Whatever method is used, a reasonable analysis requires the use of a multi-year forecasting model that covers the years in which the agreement is in effect. The Chapter 313 application now requires 15 years of data and analysis on the project being considered for a property value limitation.

The general approach used here is to maintain static enrollment and property values in order to isolate the effects of the value limitation under the school finance system. The SB 1 basic allotment increases are reflected in the underlying models. The projected taxable values of the Muenster Wind Farm project are factored into the base model used here in order to simulate the financial effects of constructing the project in the absence of a value limitation agreement. The impact of the limitation value for the proposed Muenster Wind project is isolated separately and the focus of this analysis.

Student enrollment counts are held constant at 415 students in average daily attendance (ADA) in analyzing the effects of the Muenster Wind project on the finances of MISD. The District's local tax base reached \$357.4 million for the 2013 tax year and is maintained for the forecast period in order to isolate the effects of the property value limitation. An M&O tax rate of \$1.04 per \$100 is used throughout this analysis. MISD has estimated state property wealth per weighted ADA or WADA of approximately \$571,423 for the 2013-14 school year. The enrollment and property value assumptions for the 15 years that are the subject of this analysis are summarized in Table 1.

### **School Finance Impact**

School finance models were prepared for MISD under the assumptions outlined above through the 2029-30 school year. Beyond the 2014-15 school year, no attempt was made to forecast the 88<sup>th</sup> percentile or Austin yield that influence future state funding beyond the projected level for that school year. In the analyses for other districts and applicants on earlier projects, these changes appeared to have little impact on the revenue associated with the implementation of the property value limitation, since the baseline and other models incorporate the same underlying assumptions.

Under the proposed agreement, a model is established to make a calculation of the “Baseline Revenue” by adding the value of the proposed Muenster Wind facility to the model, but without assuming that a value limitation is approved. The results of the model are shown in Table 2.

A second model is developed which adds the Muenster Wind value but imposes the proposed property value limitation effective in the third year, which in this case is the 2017-18 school year. The results of this model are identified as “Value Limitation Revenue Model” under the revenue protection provisions of the proposed agreement (see Table 3). A summary of the differences between these models is shown in Table 4.

Under these assumptions, MISD would experience a revenue loss as a result of the implementation of the value limitation in the 2017-18 school year (-\$841,814). The revenue reduction results chiefly from the mechanics of the one-year lag in the state property value study which does not generate any offsetting state aid unto the 2018-19 school year.

The formula loss of \$841,814 cited above between the base and the limitation models is based on the assumption that Muenster Wind would receive I&S tax savings of \$1,076,400 when the \$20 million limitation is implemented. Under the estimates presented here and as highlighted in Table 4, a reduction in recapture costs to MISD offsets \$234,587 of the reduction in 2017-18 M&O tax collections as a result of the value limitation. Changes associated with the state property value study will offset this impact in the 2018-19 school year.

The Comptroller’s state property value study influences these calculations, as noted previously. At the school-district level, a taxpayer benefiting from a property value limitation has two property values assigned by the local appraisal district for their property covered by the limitation: (1) a reduced value for M&O taxes, and (2) the full taxable value for I&S taxes. This situation exists for the eight years that the value limitation is in effect. Two state property value determinations are made for school districts granting Chapter 313 agreements, consistent with local practice. A consolidated single state property value had been provided previously.

### **Impact on the Taxpayer**

Table 5 summarizes the impact of the proposed property value limitation in terms of the potential tax savings under the property value limitation agreement. The focus of this table is on the M&O tax rate only. As noted previously, the property is fully taxable in the first two years under the agreement. A \$1.04 per \$100 of taxable value M&O rate is assumed in 2013-14 and thereafter.

Under the assumptions used here, the potential tax savings from the value limitation total \$7.0 million over the life of the agreement. In addition, Muenster Wind would be eligible for a tax credit for M&O taxes paid on value in excess of the value limitation in each of the first two qualifying years. The credit amount is paid out slowly through years 4-10 due to statutory limits on the scale of these payments over these seven years, with catch-up payments permitted in years 11-13. The tax credits are expected to total approximately \$1.1 million over the life of the agreement, with no unpaid tax credits anticipated. The school district is to be reimbursed by the Texas Education Agency for the cost of these credits.

The key MISD revenue losses are expected to total approximately -\$841,814 in the initial limitation year under the agreement. The total potential net tax benefits (inclusive of tax credits but after hold-harmless payments are made) are estimated to reach \$7.3 million over the life of the agreement.

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### **Facilities Funding Impact**

The Muenster Wind project remains fully taxable for debt services taxes, with MISD currently levying a \$0.26 per \$100 I&S rate. The value of the Muenster Wind project is expected to depreciate over the life of the agreement and beyond, but full access to the additional value is expected to increase the District's projected I&S taxable project value.

The Muenster Wind project is not expected to affect MISD in terms of enrollment. Continued expansion of the project and related development could result in additional employment in the area and an increase in the school-age population, but this project is unlikely to have much impact on a stand-alone basis.

### **Conclusion**

The proposed Muenster Wind renewable energy electric generation project enhances the tax base of MISD. It reflects continued capital investment in keeping with the goals of Chapter 313 of the Tax Code.

Under the assumptions outlined above, the potential tax savings for the applicant under a Chapter 313 agreement could reach an estimated \$7.3 million. (This amount is net of any anticipated revenue losses for the District.) The additional taxable value also enhances the tax base of MISD in meeting its future debt service obligations.

**Table 1 – Base District Information with Muenster Wind Farm, LLC Project Value and Limitation Values**

Year of Agreement	School Year	ADA	WADA	M&O Tax Rate	I&S Tax Rate	CAD Value with Project	CAD Value with Limitation	CPTD with Project	CPTD With Limitation	CPTD Value with Project per WADA	CPTD Value with Limitation per WADA
Pre-Year 1	2014-15	414.70	642.26	\$1.0400	\$0.2600	\$243,251,376	\$243,251,376	\$184,261,300	\$184,261,300	\$286,894	\$286,894
1	2015-16	414.70	642.26	\$1.0400	\$0.2600	\$289,671,340	\$289,671,340	\$243,251,376	\$243,251,376	\$378,741	\$378,741
2	2016-17	414.70	642.26	\$1.0400	\$0.2600	\$631,320,957	\$631,320,957	\$279,209,054	\$279,209,054	\$434,727	\$434,727
3	2017-18	414.70	642.26	\$1.0400	\$0.2600	\$450,253,430	\$316,472,430	\$621,319,842	\$621,319,842	\$967,392	\$967,392
4	2018-19	414.70	642.26	\$1.0400	\$0.2600	\$541,718,599	\$416,564,459	\$451,686,184	\$327,847,964	\$703,273	\$510,457
5	2019-20	414.70	642.26	\$1.0400	\$0.2600	\$551,266,756	\$459,808,006	\$480,213,487	\$382,888,487	\$747,690	\$596,155
6	2020-21	414.70	642.26	\$1.0400	\$0.2600	\$540,750,673	\$454,864,860	\$469,088,571	\$377,629,821	\$730,368	\$587,968
7	2021-22	414.70	642.26	\$1.0400	\$0.2600	\$530,809,825	\$450,218,303	\$458,572,488	\$372,686,675	\$713,995	\$580,271
8	2022-23	414.70	642.26	\$1.0400	\$0.2600	\$521,412,485	\$445,850,539	\$448,631,640	\$368,040,118	\$698,517	\$573,036
9	2023-24	414.70	642.26	\$1.0400	\$0.2600	\$512,528,689	\$441,744,841	\$439,234,300	\$363,672,354	\$683,885	\$566,236
10	2024-25	414.70	642.26	\$1.0400	\$0.2600	\$504,130,141	\$437,885,485	\$430,350,504	\$359,566,656	\$670,053	\$559,843
11	2025-26	414.70	642.26	\$1.0400	\$0.2600	\$496,190,113	\$496,190,113	\$421,951,956	\$355,707,300	\$656,977	\$553,834
12	2026-27	414.70	642.26	\$1.0400	\$0.2600	\$488,683,365	\$488,683,365	\$414,011,929	\$414,011,929	\$644,614	\$644,614
13	2027-28	414.70	642.26	\$1.0400	\$0.2600	\$481,586,056	\$481,586,056	\$406,505,181	\$406,505,181	\$632,926	\$632,926
14	2028-29	414.70	642.26	\$1.0400	\$0.2600	\$474,875,667	\$474,875,667	\$399,407,871	\$399,407,871	\$621,876	\$621,876
15	2029-30	414.70	642.26	\$1.0400	\$0.2600	\$468,530,930	\$468,530,930	\$392,697,482	\$392,697,482	\$611,428	\$611,428

**Table 2– “Baseline Revenue Model”--Project Value Added with No Value Limitation\***

Year of Agreement	School Year	M&O Taxes @ Compressed Rate	State Aid	Additional State Aid-Hold Harmless	Recapture Costs	Additional Local M&O Collections	State Aid From Additional M&O Tax Collections	Recapture from the Additional Local Tax Effort	Total General Fund
Pre-Year 1	2014-15	\$3,390,656	\$510,170	\$0	\$0	\$360,708	\$85,054	-\$37,863	\$4,308,724
1	2015-16	\$3,390,656	\$510,170	\$0	\$0	\$360,708	\$88,515	-\$37,863	\$4,312,185
2	2016-17	\$4,588,216	\$510,170	\$0	\$0	\$488,108	\$119,768	-\$51,591	\$5,654,670
3	2017-18	\$4,547,796	\$152,543	\$0	-\$969,532	\$483,808	\$0	-\$92,164	\$4,122,450
4	2018-19	\$5,205,012	\$152,543	\$0	-\$1,051,969	\$553,725	\$0	-\$104,102	\$4,755,208
5	2019-20	\$5,101,425	\$152,543	\$0	-\$1,610,435	\$542,705	\$0	-\$117,298	\$4,068,939
6	2020-21	\$5,003,503	\$152,543	\$0	-\$1,501,642	\$532,288	\$0	-\$112,972	\$4,073,720
7	2021-22	\$4,910,933	\$152,543	\$0	-\$1,398,236	\$522,440	\$0	-\$108,868	\$4,078,811
8	2022-23	\$4,823,420	\$152,543	\$0	-\$1,299,947	\$513,130	\$0	-\$104,975	\$4,084,171
9	2023-24	\$4,740,684	\$152,543	\$0	-\$1,206,514	\$504,328	\$0	-\$101,280	\$4,089,760
10	2024-25	\$4,662,463	\$152,543	\$0	-\$1,117,697	\$496,007	\$0	-\$97,776	\$4,095,540
11	2025-26	\$4,576,865	\$152,543	\$0	-\$1,030,554	\$486,900	\$0	-\$94,205	\$4,091,549
12	2026-27	\$4,507,713	\$152,543	\$0	-\$950,628	\$479,544	\$0	-\$91,071	\$4,098,101
13	2027-28	\$4,442,333	\$152,543	\$0	-\$874,632	\$472,588	\$0	-\$88,095	\$4,104,737
14	2028-29	\$4,380,517	\$152,543	\$0	-\$802,372	\$466,012	\$1,719	-\$85,271	\$4,113,147
15	2029-30	\$4,322,069	\$152,543	\$0	-\$733,667	\$459,795	\$6,444	-\$82,592	\$4,124,592

\*Basic Allotment: \$5,040; AISD Yield: \$61.86; Equalized Wealth: \$504,000 per WADA

**Table 3– “Value Limitation Revenue Model”--Project Value Added with Value Limit\***

Year of Agreement	School Year	M&O Taxes @ Compressed Rate	State Aid	Additional State Aid-Hold Harmless	Recapture Costs	Additional Local M&O Collections	State Aid From Additional M&O Tax Collections	Recapture from the Additional Local Tax Effort	Total General Fund
Pre-Year 1	2014-15	\$3,390,656	\$510,170	\$0	\$0	\$360,708	\$85,054	-\$37,863	\$4,308,724
1	2015-16	\$3,390,656	\$510,170	\$0	\$0	\$360,708	\$88,515	-\$37,863	\$4,312,185
2	2016-17	\$4,588,216	\$510,170	\$0	\$0	\$488,108	\$119,768	-\$51,591	\$5,654,670
3	2017-18	\$3,574,896	\$152,543	\$0	-\$755,049	\$380,308	\$0	-\$72,060	\$3,280,637
4	2018-19	\$4,290,156	\$322,170	\$0	\$0	\$456,400	\$86,668	-\$56,267	\$5,099,127
5	2019-20	\$4,241,713	\$152,543	\$0	-\$633,307	\$451,246	\$13,416	-\$78,753	\$4,146,858
6	2020-21	\$4,196,177	\$152,543	\$0	-\$578,691	\$446,402	\$17,182	-\$76,637	\$4,156,975
7	2021-22	\$4,153,373	\$152,543	\$0	-\$527,097	\$441,848	\$20,745	-\$74,641	\$4,166,770
8	2022-23	\$4,113,137	\$152,543	\$0	-\$478,365	\$437,568	\$24,116	-\$72,759	\$4,176,239
9	2023-24	\$4,075,315	\$152,543	\$0	-\$432,341	\$433,545	\$27,307	-\$70,985	\$4,185,384
10	2024-25	\$4,039,763	\$152,543	\$0	-\$388,881	\$429,762	\$30,327	-\$69,312	\$4,194,201
11	2025-26	\$4,576,865	\$152,543	\$0	-\$399,185	\$486,900	\$37,894	-\$77,596	\$4,777,421
12	2026-27	\$4,507,713	\$152,543	\$0	-\$950,628	\$479,544	\$0	-\$91,071	\$4,098,101
13	2027-28	\$4,442,333	\$152,543	\$0	-\$874,632	\$472,588	\$0	-\$88,095	\$4,104,737
14	2028-29	\$4,380,517	\$152,543	\$0	-\$802,372	\$466,012	\$1,719	-\$85,271	\$4,113,147
15	2029-30	\$4,322,069	\$152,543	\$0	-\$733,667	\$459,795	\$6,444	-\$82,592	\$4,124,592

\*Basic Allotment: \$5,040; AISD Yield: \$61.86; Equalized Wealth: \$504,000 per WADA

Table 4 – Value Limit less Project Value with No Limit

Year of Agreement	School Year	M&O Taxes @ Compressed Rate	State Aid	Additional State Aid-Hold Harmless	Recapture Costs	Additional Local M&O Collections	State Aid From Additional M&O Tax Collections	Recapture from the Additional Local Tax Effort	Total General Fund
Pre-Year 1	2014-15	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1	2015-16	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2	2016-17	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3	2017-18	-\$972,900	\$0	\$0	\$214,483	-\$103,500	\$0	\$20,104	-\$841,814
4	2018-19	-\$914,856	\$169,627	\$0	\$1,051,969	-\$97,325	\$86,668	\$47,835	\$343,918
5	2019-20	-\$859,712	\$0	\$0	\$977,129	-\$91,459	\$13,416	\$38,546	\$77,919
6	2020-21	-\$807,326	\$0	\$0	\$922,951	-\$85,886	\$17,182	\$36,335	\$83,256
7	2021-22	-\$757,560	\$0	\$0	\$871,139	-\$80,592	\$20,745	\$34,227	\$87,959
8	2022-23	-\$710,283	\$0	\$0	\$821,582	-\$75,562	\$24,116	\$32,215	\$92,068
9	2023-24	-\$665,369	\$0	\$0	\$774,174	-\$70,783	\$27,307	\$30,295	\$95,624
10	2024-25	-\$622,700	\$0	\$0	\$728,816	-\$66,245	\$30,327	\$28,464	\$98,661
11	2025-26	\$0	\$0	\$0	\$631,369	\$0	\$37,894	\$16,610	\$685,872
12	2026-27	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
13	2027-28	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
14	2028-29	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
15	2029-30	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

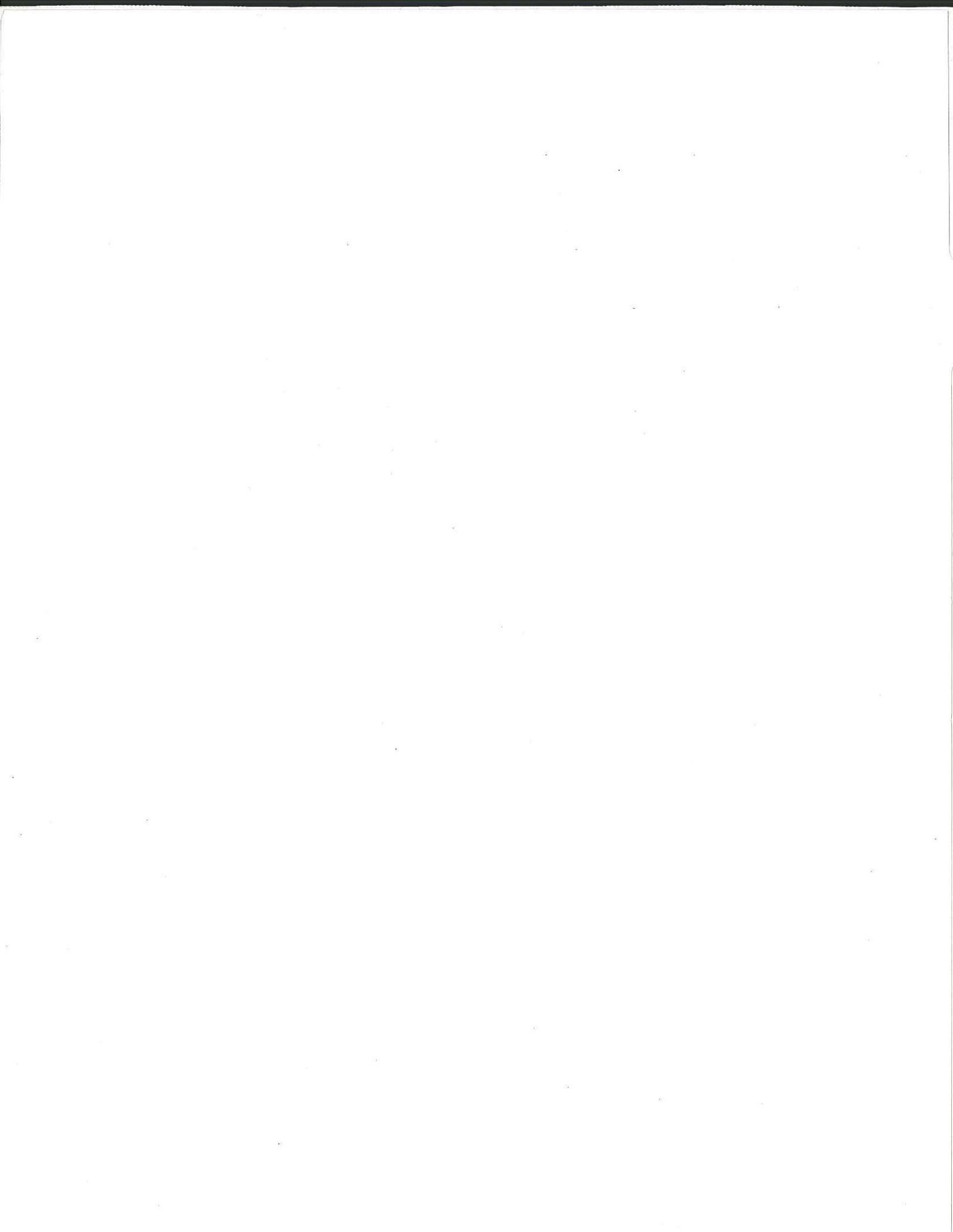
**Table 5 - Estimated Financial Impact of the Muenster Wind Farm, LLC Project Property Value Limitation Request Submitted to MISD at \$1.04 M&O Tax Rate**

Year of Agreement	School Year	Project Value	Estimated Taxable Value	Value Savings	Assumed M&O Tax Rate	Taxes Before Value Limit	Taxes after Value Limit	Tax Savings @ Projected M&O Rate	Tax Credits for First Two Years Above Limit	Tax Benefit to Company Before Revenue Protection	School District Revenue Losses	Estimated Net Tax Benefits
Pre-Year 1	2014-15	\$0	\$0	\$0	\$1.040	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1	2015-16	\$0	\$0	\$0	\$1.040	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2	2016-17	\$130,000,000	\$130,000,000	\$0	\$1.040	\$1,352,000	\$1,352,000	\$0	\$0	\$0	\$0	\$0
3	2017-18	\$123,500,000	\$20,000,000	\$103,500,000	\$1.040	\$1,284,400	\$208,000	\$1,076,400	\$0	\$1,076,400	-\$841,814	\$234,586
4	2018-19	\$117,325,000	\$20,000,000	\$97,325,000	\$1.040	\$1,220,180	\$208,000	\$1,012,180	\$163,429	\$1,175,609	\$0	\$1,175,609
5	2019-20	\$111,458,750	\$20,000,000	\$91,458,750	\$1.040	\$1,159,171	\$208,000	\$951,171	\$163,429	\$1,114,600	\$0	\$1,114,600
6	2020-21	\$105,885,813	\$20,000,000	\$85,885,813	\$1.040	\$1,101,212	\$208,000	\$893,212	\$163,429	\$1,056,641	\$0	\$1,056,641
7	2021-22	\$100,591,522	\$20,000,000	\$80,591,522	\$1.040	\$1,046,152	\$208,000	\$838,152	\$163,429	\$1,001,580	\$0	\$1,001,580
8	2022-23	\$95,561,946	\$20,000,000	\$75,561,946	\$1.040	\$993,844	\$208,000	\$785,844	\$163,429	\$949,273	\$0	\$949,273
9	2023-24	\$90,783,848	\$20,000,000	\$70,783,848	\$1.040	\$944,152	\$208,000	\$736,152	\$163,429	\$899,581	\$0	\$899,581
10	2024-25	\$86,244,656	\$20,000,000	\$66,244,656	\$1.040	\$896,944	\$208,000	\$688,944	\$163,429	\$852,373	\$0	\$852,373
11	2025-26	\$81,932,423	\$81,932,423	\$0	\$1.040	\$852,097	\$852,097	\$0	\$0	\$0	\$0	\$0
12	2026-27	\$77,835,802	\$77,835,802	\$0	\$1.040	\$809,492	\$809,492	\$0	\$0	\$0	\$0	\$0
13	2027-28	\$73,944,012	\$73,944,012	\$0	\$1.040	\$769,018	\$769,018	\$0	\$0	\$0	\$0	\$0
14	2028-29	\$70,246,811	\$70,246,811	\$0	\$1.040	\$730,567	\$730,567	\$0	\$0	\$0	\$0	\$0
15	2029-30	\$66,734,471	\$66,734,471	\$0	\$1.040	\$694,038	\$694,038	\$0	\$0	\$0	\$0	\$0
						\$13,853,269	\$6,871,213	\$6,982,056	\$1,144,000	\$8,126,056	-\$841,814	\$7,284,242

Tax Credit for Value Over Limit in First 2 Years

	Year 1	Year 2	Max Credits
	\$0	\$1,144,000	\$1,144,000
Credits Earned			\$1,144,000
Credits Paid			\$1,144,000
Excess Credits Unpaid			\$0

**\*Note:** School District Revenue-Loss estimates are subject to change based on numerous factors, including legislative and Texas Education Agency administrative changes to school finance formulas, year-to-year appraisals of project values, and changes in school district tax rates. One of the most substantial changes to the school finance formulas related to Chapter 313 revenue-loss projections could be the treatment of Additional State Aid for Tax Reduction (ASATR). Legislative intent is to end ASATR in 2017-18 school year, the same year the value limitation would take effect under this application. Additional information on the assumptions used in preparing these estimates is provided in the narrative of this Report.



# Attachment F

## Taxable Value of Property



# Window on State Government

Susan Combs Texas Comptroller of Public Accounts

## 2013 ISD Summary Worksheet

**049/Cooke**

**049-902/Muenster ISD**

Category	Local Tax Roll Value	2013 WTD Mean Ratio	2013 PTAD Value Estimate	2013 Value Assigned
A. Single-Family Residences	86,763,404	N/A	86,763,404	86,763,404
B. Multi-Family Residences	578,587	N/A	578,587	578,587
C1. Vacant Lots	1,443,723	N/A	1,443,723	1,443,723
C2. Colonia Lots	0	N/A	0	0
D1. Rural Real(Taxable)	10,024,537	N/A	10,024,537	10,024,537
D2. Real Prop Farm & Ranch	4,168,882	N/A	4,168,882	4,168,882
E. Real Prop NonQual Acres	51,732,473	N/A	51,732,473	51,732,473
F1. Commercial Real	21,680,956	N/A	21,680,956	21,680,956
F2. Industrial Real	98,687,540	N/A	98,687,540	98,687,540
G. Oil, Gas, Minerals	89,217,450	N/A	89,217,450	89,217,450
J. Utilities	14,654,777	N/A	14,654,777	14,654,777
L1. Commercial Personal	15,039,061	N/A	15,039,061	15,039,061
L2. Industrial Personal	66,634,087	N/A	66,634,087	66,634,087

M. Other Personal	470,373	N/A	470,373	470,373
N. Intangible Pers/Uncert	0	N/A	0	0
O. Residential Inventory	250,522	N/A	250,522	250,522
S. Special Inventory	639,411	N/A	639,411	639,411
Subtotal	461,985,783		461,985,783	461,985,783
Less Total Deductions	109,683,383		109,683,383	109,683,383
Total Taxable Value	352,302,400		352,302,400	352,302,400 T2

The taxable values shown here will not match the values reported by your appraisal district

See the ISD DEDUCTION Report for a breakdown of deduction values

Government code subsections 403.302 (J) AND (K) require the Comptroller to certify alternative measures of school district wealth. These measures are reported for taxable values for maintenance and operation (M&O) tax purposes and for interest and sinking fund (I&S) tax purposes. For districts that have not entered into value limitation agreements, T1 through T6 will be the same as T7 through T12.

**Value Taxable For M&O Purposes**

T1	T2	T3	T4	T5	T6
360,170,897	352,302,400	360,170,897	352,302,400	354,142,477	354,142,477

Loss To the Additional \$10,000 Homestead Exemption	50% of the loss to the Local Optional Percentage Homestead Exemption
7,868,497	0

T1 = School district taxable value for M&O purposes before the loss to the additional \$10,000 homestead exemption

T2 = School district taxable value for M&O purposes after the loss to the additional \$10,000 homestead

exemption and the tax ceiling reduction

T3 = T1 minus 50% of the loss to the local optional percentage homestead exemption

T4 = T2 minus 50% of the loss to the local optional percentage homestead exemption

T5 = T2 before the loss to the tax ceiling reduction

T6 = T5 minus 50% of the loss to the local optional percentage homestead exemption

**Value Taxable For I&S Purposes**

T7	T8	T9	T10	T11	T12
443,811,534	435,943,037	443,811,534	435,943,037	437,783,114	437,783,114

T7 = School district taxable value for I&S purposes before the loss to the additional \$10,000 homestead exemption

T8 = School district taxable value for I&S purposes after the loss to the additional \$10,000 homestead exemption and the tax ceiling reduction

T9 = T7 minus 50% of the loss to the local optional percentage homestead exemption

T10 = T8 minus 50% of the loss to the local optional percentage homestead exemption

T11 = T8 before the loss to the tax ceiling reduction

T12 = T11 minus 50% of the loss to the local optional percentage homestead exemption

The PVS found your local value to be valid, and local value was certified



Attachment G

Participation Agreement

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

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by and between

**MUENSTER INDEPENDENT SCHOOL DISTRICT**

and

**MUENSTER WIND FARM, LLC**

*(Texas Taxpayer ID # 32051974155)*

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TEXAS COMPTROLLER APPLICATION NUMBER 374

Dated

April 9, 2014

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

*STATE OF TEXAS* §

*COUNTY OF COOKE* §

THIS AGREEMENT FOR LIMITATION ON APPRAISED VALUE OF PROPERTY FOR SCHOOL DISTRICT MAINTENANCE AND OPERATIONS TAXES, hereinafter referred to as this "Agreement," is executed and delivered by and between the **MUENSTER INDEPENDENT SCHOOL DISTRICT**, hereinafter referred to as the "District," a lawfully created independent school district within the State of Texas operating under and subject to the Texas Education Code, and **MUENSTER WIND FARM, LLC**, a Delaware limited liability company (Texas Taxpayer Identification Number 32051974155), hereinafter referred to as the "Applicant." The Applicant and the District are each hereinafter sometimes referred to individually as a "Party" and collectively as the "Parties." Certain capitalized and other terms used in this Agreement shall have the meanings ascribed to them in Section 1.3.

**RECITALS**

**WHEREAS**, on November 13, 2013, the Superintendent of Schools of the Muenster Independent School District (the "Superintendent"), acting as agent of the Board of Trustees of the District (the "Board of Trustees"), received from the Applicant an Application for Appraised Value Limitation on Qualified Property, pursuant to Chapter 313 of the Texas Tax Code; and,

**WHEREAS**, on November 13, 2013, the Board of Trustees authorized the Superintendent to accept, on behalf of the District, the Application from Muenster Wind Farm, LLC, and on November 13, 2013, the Superintendent acknowledged receipt of the completed Application, and the requisite application fee on behalf of the Superintendent, pursuant to Texas Tax Code §313.025(a)(1) and Local District Policy CCG (Local), and determined the Application to be complete; and,

**WHEREAS**, the Application was delivered to the office of the Texas Comptroller of Public Accounts (hereinafter referred to as "Comptroller") for review pursuant to Texas Tax Code § 313.025(d); and,

**WHEREAS**, the Comptroller established December 16, 2013 as the completed Application date; and,

**WHEREAS**, pursuant to 34 Texas Administrative Code § 9.1054, the Application was delivered for review to the Appraisal District established in Cooke County, Texas (the "Appraisal District"), pursuant to Texas Tax Code § 6.01; and,

**WHEREAS**, the Comptroller, pursuant to Texas Tax Code § 313.025(d), reviewed and on March 13, 2014, via letter, recommended that the Application be approved; and,

**WHEREAS**, the Comptroller conducted an economic impact evaluation pursuant to Chapter 313 of the Texas Tax Code which was presented to the Board of Trustees at the April 9, 2014 public hearing held in connection with the Board of Trustees' consideration of the Application; and,

**WHEREAS**, the Board of Trustees carefully reviewed the economic impact evaluation pursuant to Texas Tax Code § 313.026 and carefully considered the Comptroller's positive recommendation for the project; and,

**WHEREAS**, on April 9, 2014, 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 April 9, 2014, 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) each criterion referenced in Texas Tax Code §313.025(e) has been met; and,

**WHEREAS**, on April 9, 2014, 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), based upon its factual finding, made on April 9, 2014, that the if the number of jobs required by law (*i.e.* 10 jobs) was applied to this project, given its size and scope as described in the Application and in **Exhibit 3**, the number of jobs would exceed the industry standard for the number of employees reasonably necessary for the operation of the facility; and,

**WHEREAS**, the Muenster Independent School District qualifies as a rural school district under the provisions of Texas Tax Code § 313.051(a)(2); and,

**WHEREAS**, on April 9, 2014, the Board of Trustees determined that the Tax Limitation Amount requested by the Applicant, and as defined in Sections 1.2 and 1.3, below, is consistent with the minimum values set out by Texas Tax Code, §313.052, as such Tax Limitation Amount was computed as of the date of this Agreement; and,

**WHEREAS**, the District received written notification, pursuant to 34 Texas Administrative Code § 9.1055(e)(2)(A), that the Comptroller reviewed this Agreement, and reaffirmed the recommendation previously made on March 13, 2014 that the Application be approved; and,

**WHEREAS**, on April 9, 2014, the Board of Trustees approved the form of this Agreement for Limitation on Appraised Value of Property for School District Maintenance and Operations Taxes, and authorized the President and Secretary of the Board of Trustees to execute and deliver such Agreement to the Applicant;

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

## **ARTICLE I**

### **AUTHORITY, TERM, DEFINITIONS, AND GENERAL PROVISIONS**

#### **Section 1.1. AUTHORITY**

This Agreement is executed by the District as its written agreement with the Applicant pursuant to the provisions and authority granted to the District in Texas Tax Code § 313.027.

#### **Section 1.2. TERM OF THE AGREEMENT**

This Agreement shall commence and first become effective on the Commencement Date, as defined in Section 1.3, below. In the event that the Applicant makes a Qualified Investment in the amount defined in Section 2.6 below, between the Commencement Date and the end of the Qualifying Time Period, the Applicant will be entitled to the Tax Limitation Amount defined in Section 1.3 below, for the following Tax Years: 2017, 2018, 2019, 2020, 2021, 2022, 2023 and 2024. The limitation on the local ad valorem property values for Maintenance and Operations purposes shall commence with the property valuations made as of January 1, 2017, the appraisal date for the third full Tax Year following the Commencement Date.

The period beginning with the Commencement Date of April 9, 2014 and ending on December 31, 2016 will be referred to herein as the "Qualifying Time Period," as that term is defined in Texas Tax Code § 313.021(4). The Applicant shall not be entitled to a tax limitation during the Qualifying Time Period.

Unless sooner terminated as provided herein, the limitation on the local ad valorem property values shall terminate on December 31, 2024. Except as otherwise provided herein, this Agreement will terminate, in full, on the Final Termination Date. The termination of this Agreement shall not (i) release any obligations, liabilities, rights and remedies arising out of any breach of, or failure to comply with, this Agreement occurring prior to such termination, or (ii) affect the right of a Party to enforce the payment of any amount, including any earned Tax Credit, to which such Party was entitled before such termination or to which such Party became entitled as a result of an event that occurred before such termination, so long as the right to such payment survives said termination.

Except as otherwise provided herein, the Tax Years for which this Agreement is effective are as set forth below and set forth opposite each such Tax Year are the corresponding year in the term of this Agreement, the date of the Appraised Value determination for such Tax Year, and a summary description of certain provisions of this Agreement corresponding to such Tax Year (it being understood and agreed that such summary descriptions are for reference purposes only, and shall not affect in any way the meaning or interpretation of this Agreement):

<b>Full Tax Year of Agreement</b>	<b>Date of Appraisal</b>	<b>School Year</b>	<b>Tax Year</b>	<b>Summary Description of Provisions</b>
Partial Year (Commencing April 9, 2014)	January 1, 2014	2014-15	2014	Start of Qualifying Time Period beginning on Commencement Date. No limitation on value. First year for computation of Annual Limit.
1	January 1, 2015	2015-16	2015	Qualifying Time Period. No limitation on value. Possible tax credit in future years.
2	January 1, 2016	2016-17	2016	Qualifying Time Period. No limitation on value. Possible tax credit in future years.
3	January 1, 2017	2017-18	2017	\$ 20 million property value limitation.
4	January 1, 2018	2018-19	2018	\$ 20 million property value limitation. Possible tax credit due to Applicant.
5	January 1, 2019	2019-20	2019	\$ 20 million property value limitation. Possible tax credit due to Applicant.
6	January 1, 2020	2020-21	2020	\$ 20 million property value limitation. Possible tax credit due to Applicant.
7	January 1, 2021	2021-22	2021	\$ 20 million property value limitation. Possible tax credit due to Applicant.

Full Tax Year of Agreement	Date of Appraisal	School Year	Tax Year	Summary Description of Provisions
8	January 1, 2022	2022-23	2022	\$ 20 million property value limitation. Possible tax credit due to Applicant.
9	January 1, 2023	2023-24	2023	\$ 20 million property value limitation. Possible tax credit due to Applicant.
10	January 1, 2024	2024-24	2024	\$ 20 million property value limitation. Possible tax credit due to Applicant.
11	January 1, 2025	2025-26	2025	No tax limitation. Possible tax credit due to Applicant. Applicant obligated to Maintain Viable Presence if no early termination.
12	January 1, 2026	2026-27	2026	No tax limitation. Possible tax credit due to Applicant. Applicant obligated to Maintain Viable Presence if no early termination.
13	January 1, 2027	2027-28	2027	No tax limitation. Possible tax credit due to Applicant. Applicant obligated to Maintain Viable Presence if no early termination.

### Section 1.3. DEFINITIONS

Wherever used herein, the following terms shall have the following meanings, unless the context in which used clearly indicates another meaning, to-wit:

“*Act*” means the Texas Economic Development Act set forth in Chapter 313 of the Texas Tax Code, as amended.

“*Affiliate*” means any entity that directly or indirectly through one or more intermediaries, controls or is controlled by or is under common control with the Applicant. For purposes of this definition, control of an entity means (i) the ownership, directly or indirectly, of fifty (50) percent or more of the voting rights in a company or other legal entity or (ii) the right

to direct the management or operation of such entity whether by ownership (directly or indirectly) of securities, by contract or otherwise.

"Affiliated Group" means a group of one or more entities in which a controlling interest is owned by a common owner or owners, either corporate or non-corporate, or by one or more of the member entities.

"Aggregate Limit" means, for any Tax Year of this Agreement, the cumulative total of the Annual Limit amount for such Tax Year and all previous Tax Years during the course of this Agreement, less all amounts paid by the Applicant to or on behalf of the District under Article IV, below.

"Agreement" means this Agreement, as the same may be modified, amended, restated, amended and restated, or supplemented from time to time in accordance with Section 8.3.

"Annual Limit" means the maximum annual benefit which can be paid directly to the District as a Supplemental Payment under the provisions of Texas Tax Code § 313.027(i). For purposes of this Agreement, the amount of the Annual Limit shall be calculated for each year by multiplying the District's Average Daily Attendance for the applicable school year, as calculated pursuant to Texas Education Code § 42.005 times the greater of \$100, or any larger amount in Texas Tax Code § 313.027(i), if such limit amount is increased for any future year of this Agreement. The Annual Limit shall first be computed for Tax Year 2014, the date on which, by virtue of the Commencement Date is the first year of the Qualifying Time Period under this Agreement.

"Applicant" means Muenster Wind Farm, LLC, (Texas Taxpayer ID #32051974155), the company listed in the Preamble of this Agreement who, on November 13, 2013, filed with the District the Original Application for an Appraised Value Limitation on Qualified Property, pursuant to Chapter 313 of the Texas Tax Code. The term "Applicant" shall also include the Applicant's assigns and successors-in-interest and their direct and indirect subsidiaries.

"Applicable School Finance Law" means Chapters 41 and 42 of the Texas Education Code, the Texas Economic Development Act (Chapter 313 of the Texas Tax Code), Chapter 403, Subchapter M, of the Texas Government Code applicable to the District, and the Constitution and general laws of the State applicable to the independent school districts of the State, including specifically, the applicable rules and regulations of the agencies of the State having jurisdiction over any matters relating to the public school systems and school districts of the State, and judicial decisions construing or interpreting any of the above. The term also includes any amendments or successor statutes that may be adopted in the future that could impact or alter the calculation of the Applicant's ad valorem tax obligation to the District, either with or without the limitation of property values made pursuant to this Agreement.

"Application" means the Original Application for Appraised Value Limitation on Qualified Property (Chapter 313, Subchapter B or C, of the Texas Tax Code) filed with the

District by the Applicant on November 13, 2013, which has been certified by the Comptroller to constitute a complete final Application as of the date of December 16, 2013. The term includes all forms required by the Comptroller, the schedules attached thereto, and all other documentation submitted by the Applicant for the purpose of obtaining this Agreement with the District. The term also includes all amendments and supplements thereto submitted by the Applicant.

"Appraised Value" shall have the meaning assigned to such term in Section 1.04(8) of the Texas Tax Code.

"Appraisal District" means the Cooke County Appraisal District.

"Board of Trustees" means the Board of Trustees of the Muenster Independent School District.

"Commencement Date" means April 9, 2014, the date upon which this Agreement was approved by the District's Board of Trustees.

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

"Comptroller's Rules" means the applicable rules and regulations of the Comptroller set forth at Title 34 Texas Administrative Code, Chapter 9, Subchapter D, together with any court or administrative decisions interpreting same.

"County" means Cooke County, Texas.

"Determination of Breach and Notice of Contract Termination" shall have the meaning assigned to such term in Section 7.8 of the Agreement

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

"Final Termination Date" means December 31, 2027. However, any payment obligations of any Party arising under this Agreement prior to the Final Termination Date will survive until paid by the Party owing same.

"Force Majeure" means a failure caused by (a) provisions of law, or the operation or effect of rules, regulations or orders promulgated by any governmental authority having jurisdiction over the Applicant, the Applicant's Qualified Property or the Applicant's Qualified

Investment or any upstream, intermediate or downstream equipment or support facilities as are necessary to the operation of the Applicant's Qualified Property or the Applicant's Qualified Investment; (b) any demand or requisition, arrest, order, request, directive, restraint or requirement of any government or governmental agency whether federal, state, military, local or otherwise; (c) the action, judgment or decree of any court; (d) floods, storms, hurricanes, evacuation due to threats of hurricanes, lightning, earthquakes, washouts, high water, fires, acts of God or public enemies, wars (declared or undeclared), blockades, epidemics, riots or civil disturbances, insurrections, strikes, labor disputes (it being understood that nothing contained in this Agreement shall require the Applicant to settle any such strike or labor dispute), explosions, breakdown or failure of plant, machinery, equipment, lines of pipe or electric power lines (or unplanned or forced outages or shutdowns of the foregoing for inspections, repairs or maintenance), inability to obtain, renew or extend franchises, licenses or permits, loss, interruption, curtailment or failure to obtain electricity, gas, steam, water, wastewater disposal, waste disposal or other utilities or utility services, inability to obtain or failure of suppliers to deliver equipment, parts or material, or inability of the Applicant to ship or failure of carriers to transport electricity from the Applicant's facilities; or (e) any other cause (except financial), whether similar or dissimilar, over which the Applicant has no reasonable control and which forbids or prevents performance.

"Land" shall have the meaning assigned to such term in Section 2.2.

"Maintain Viable Presence" means, after the development and construction of the project described in the Application and in the description of the Applicant's Qualified Investment and Qualified Property as set forth in Section 2.3, below, (i) the operation over the term of this Agreement of the facility or facilities for which the tax limitation is granted, as the same may from time to time be expanded, upgraded, improved, modified, changed, remodeled, repaired, restored, reconstructed, reconfigured, and/or reengineered; (ii) the maintenance of at least the number of New Jobs required by Chapter 313 of the Texas Tax Code subject to any waiver granted by the District, from the time they are created until the Final Termination Date; and (iii) the maintenance of at least the number of Qualifying Jobs set forth in the Application from the time they are created until the Final Termination Date.

"M&O Amount" shall have the meaning assigned to such term in Section 3.2 of this Agreement.

"Maintenance and Operations Revenue" or "M&O Revenue" means (i) those revenues which the District receives from the levy of its annual ad valorem maintenance and operations tax pursuant to Texas Education Code § 45.002 and Article VII § 3 of the Texas Constitution, plus (ii) all State revenues to which the District is or may be entitled under Chapter 42 of the Texas Education Code or any other statutory provision as well as any amendment or successor statute to these provisions, plus (iii) any indemnity payments received by the District under other agreements similar to this Agreement to the extent that such payments are designed to replace District M&O Revenue lost as a result of such similar agreements, less (iv) any amounts

necessary to reimburse the State of Texas or another school district for the education of additional students pursuant to Chapter 41 of the Texas Education Code.

"Market Value" shall have the meaning assigned to such term in Section 1.04(7) of the Texas Tax Code.

"Net Tax Benefit" means, (i) the amount of maintenance and operations ad valorem taxes which the Applicant would have paid to the District for all Tax Years if this Agreement had not been entered into by the Parties, (ii) adding to the amount determined under clause (i) all Tax Credits received by the Applicant under Chapter 313, Texas Tax Code, and (iii) subtracting from the sum of the amounts determined under clauses (i) and (ii) the sum of (A) all maintenance and operations ad valorem school taxes actually due to the District or any other governmental entity, including the State of Texas, for all Tax Years of this Agreement, plus (B) any payments due to the District under Article III under this Agreement.

"New Jobs" means the total number of jobs, defined by 34 Texas Administrative Code § 9.1051, which the Applicant will create in connection with the project which is the subject of its Application. In accordance with the requirements of Texas Tax Code § 313.024(d), Eighty Percent (80%), of all New Jobs created by the Applicant on the project shall also be Qualifying Jobs, as defined below.

"Qualified Investment" has the meaning set forth in Chapter 313 of the Texas Tax Code, as interpreted by the Comptroller's Rules, as these provisions existed on the date of this Agreement, applying any specific requirements for rural school districts imposed by Subchapter C of Chapter 313 of the Texas Tax Code and by the Comptroller's Rules.

"Qualifying Jobs" means the number of New Jobs the Applicant will create in connection with the project which is the subject of its Application, which meet the requirements of Texas Tax Code §313.021(3).

"Qualified Property" has the meaning set forth in Chapter 313 of the Texas Tax Code, as interpreted by the Comptroller's Rules and the Texas Attorney General, as these provisions existed on the date of this Agreement, applying any specific requirements for rural school districts imposed by Subchapter C of Chapter 313 of the Texas Tax Code and by the Comptroller's Rules.

"Qualifying Time Period" means the period that begins on the Commencement Date of April 9, 2014, and ends on December 31, 2016.

"State" means the State of Texas.

"Substantive Document" means a document or other information or data in electronic media determined by the Comptroller to substantially involve or include information or data significant to an application, the evaluation or consideration of an application, or the agreement

or implementation of an agreement for limitation of appraised value pursuant to Chapter 313 of the Texas Tax Code. The term includes, but is not limited to, any application requesting a limitation on appraised value and any amendments or supplements, any economic impact evaluation made in connection with an application, any agreement between the Applicant and the District and any subsequent amendments or assignments, any school district written finding or report filed with the comptroller as required under this subchapter, and any application requesting school tax credits under Texas Tax Code, § 313.103.

"Tax Credit" means the tax credit, either to be paid by the District to the Applicant, or to be applied against any taxes that the District imposes on Qualified Property, as computed under the provisions of Subchapter D of the Act, and rules adopted by the Comptroller and/or the Texas Education Agency, provided that the Applicant complies with the requirements under such provisions, including the timely filing of a completed application under Texas Tax Code § 313.103 and the duly adopted administrative rules.

"Tax Limitation Amount" means the maximum amount which may be placed as the Appraised Value on Qualified Property/Qualified Investment for years three (3) through ten (10) of this Agreement pursuant to Texas Tax Code § 313.054. That is, for each of the eight (8) Tax Years 2017, 2018, 2019, 2020, 2021, 2022, 2023 and 2024, the Appraised Value of the Applicant's Qualified Investment for the District's maintenance and operations ad valorem tax purposes shall not exceed, and the Tax Limitation Amount shall be, the lesser of:

- (a) the Market Value of the Applicant's Qualified Investment; or
- (b) Twenty Million Dollars (\$20,000,000.00).

This Tax Limitation Amount is based on the limitation amount for the category that applies to the District on the effective date of this Agreement, as set out by Texas Tax Code, § 313.022(b) or § 313.052.

"Tax Year" shall have the meaning assigned to such term in Section 1.04(13) of the Texas Tax Code (*i.e.*, the calendar year).

"Taxable Value" shall have the meaning assigned to such term in Section 1.04(10) of the Texas Tax Code.

"Texas Education Agency Rules" means the applicable rules and regulations adopted by the Texas Commissioner of Education in relation to the administration of Chapter 313 of the Texas Tax Code, which are set forth at Title 19 – Part 2, Texas Administrative Code, together with any court or administrative decisions interpreting same.

## ARTICLE II

### PROPERTY DESCRIPTION

#### **Section 2.1. LOCATION WITHIN A QUALIFIED REINVESTMENT OR ENTERPRISE ZONE**

The Applicant's Qualified Property upon which the Applicant's Qualified Investment will be located is within an area designated as a reinvestment zone under Chapter 312 of the Texas Tax Code. The legal description of the reinvestment zone in which the Applicant's Qualified Property is located is attached to this Agreement as **EXHIBIT 1** and is incorporated herein by reference for all purposes.

#### **Section 2.2. LOCATION OF QUALIFIED PROPERTY**

The location of the Applicant's Qualified Property upon which the Applicant's Qualified Investment will be located is described in the legal description which is attached to this Agreement as **EXHIBIT 2** and is incorporated herein by reference for all purposes. The Parties expressly agree that the boundaries of the Land may not be materially changed from its configuration described in **EXHIBIT 2** without the express authorization of each of the Parties.

#### **Section 2.3. DESCRIPTION OF QUALIFIED INVESTMENT AND QUALIFIED PROPERTY**

The Qualified Investment and/or Qualified Property that is subject to the Tax Limitation Amount is described in **EXHIBIT 3**, which is attached hereto and incorporated herein by reference for all purposes ("Applicant's Qualified Investment"). Qualified Investment shall be that property, described in **EXHIBIT 3** which is placed in service under the terms of the Application, during the Qualifying Time Period described in both Section 1.2, above and the definition of Qualifying Time Period set forth in Section 1.3, above. Qualified Property shall be all property, described in **EXHIBIT 3**, including, but not limited to the Applicant's Qualified Investment, together with the land described in **EXHIBIT 2** which: 1) is owned by the Applicant; 2) was first placed in service after December 16, 2013, the completed Application date established by the Comptroller; and 3) is used in connection with the activities described in the Application. Property which is not specifically described in **EXHIBIT 3** shall not be considered by the District or the Appraisal District to be part of the Applicant's Qualified Investment or Qualified Property for purposes of this Agreement, unless pursuant to Texas Tax Code § 313.027(e) and Section 8.3 of this Agreement, the Board of Trustees, by official action, provides that such other property is a part of the Applicant's Qualified Investment for purposes of this Agreement.

Property owned by the Applicant which is not described on **EXHIBIT 3** may not be considered to be Qualified Property unless the Applicant:

- (a) submits to the District and the Comptroller a written request to add property to this Agreement, which request shall include a specific description of the

additional property to which the Applicant requests that the Tax Limitation Amount apply;

- (b) notifies the District and the Comptroller of any other changes to the information that was provided in the Application approved by the District; and,
- (c) provides any additional information reasonably requested by the District or the Comptroller necessary to re-evaluate the economic impact analysis for the new or changed conditions.

Notwithstanding the foregoing, any replacement property that meets the definition of Qualified Property (including, but not limited to, any such replacement property installed as part of the project in connection with turnarounds, outages, planned, unplanned and emergency shutdowns, and scheduled and unscheduled maintenance, repairs, restorations, modifications or inspections) shall not be subject to the foregoing restrictions and shall be considered Qualified Property hereunder.

#### **Section 2.4. APPLICANT'S OBLIGATIONS TO PROVIDE CURRENT INVENTORY OF QUALIFIED PROPERTY**

At the end of the Qualifying Time Period, or at any other time when there is a material change in the Qualified Property located on the Land described in **EXHIBIT 2**, upon a reasonable request of the District, the Comptroller, or the Appraisal District, the Applicant shall provide to the District, the Comptroller, and the Appraisal District a reasonably specific and detailed description of the material tangible personal property, buildings, or permanent, nonremovable building components (including any affixed to or incorporated into real property) on the Qualified Property to which the Tax Limitation Amount applies including maps or surveys of sufficient detail and description to locate all such described property within the boundaries of the real property which is subject to this Agreement.

#### **Section 2.5. QUALIFYING USE**

The Parties agree that the Applicant's Qualified Investment described above in Section 2.3 qualifies for a Tax Limitation Agreement under Texas Tax Code § 313.024(b)(5) as a renewable energy production facility.

#### **Section 2.6. LIMITATION ON APPRAISED VALUE**

So long as the Applicant makes a Qualified Investment in the amount Twenty Million Dollars (\$20,000,000.00), or greater, during the Qualifying Time Period; and unless this Agreement has been terminated as provided herein before such Tax Year, for each of the eight (8) Tax Years 2017, 2018, 2019, 2020, 2021, 2022, 2023 and 2024, the Appraised Value of the Applicant's Qualified Investment for the District's maintenance and operations ad valorem tax purposes shall not exceed the lesser of:

- (a) The Market Value of the Applicant's Qualified Investment; or
- (b) Twenty Million Dollars (\$20,000,000.00).

This Tax Limitation Amount is based on the limitation amount for the category that applies to the District on the effective date of this Agreement, as set out by Texas Tax Code § 313.022 (b) or § 313.052.

### ARTICLE III

#### PROTECTION AGAINST LOSS OF FUTURE DISTRICT REVENUES

##### Section 3.1. INTENT OF THE PARTIES

Subject to the limitations contained in this Agreement (including Section 5.1), it is the intent of the Parties that the District shall, in accordance with the provisions of Texas Tax Code §313.027(f)(1), be compensated by the Applicant for any loss that the District incurs in its Maintenance and Operations Revenue solely as a result of, or on account of, entering into this Agreement, after taking into account any payments to be made under this Agreement. Such payments shall be independent of, and in addition to, all such other payments as are set forth in Article IV. Subject only to the limitations contained in this Agreement (including Section 5.1), it is the intent of the Parties that the risk of any negative financial consequence to the District in making the decision to enter into this Agreement will be borne by the Applicant and not by the District, and paid by the Applicant to the District in addition to any and all payments due under Article IV.

##### Section 3.2. CALCULATING THE AMOUNT OF LOSS OF REVENUES BY THE DISTRICT

Subject to the provisions of Sections 5.1 and 5.2, the amount to be paid by the Applicant to compensate the District for loss of Maintenance and Operations Revenue resulting from, or on account of, this Agreement for each year during the term of this Agreement (the "M&O Amount") shall be determined in compliance with the Applicable School Finance Law in effect for such year and according to the following formula:

The M&O Amount owed by the Applicant to District means the Original M&O Revenue *minus* the New M&O Revenue;

Where:

- i. "Original M&O Revenue" means the total State and local Maintenance & Operations Revenue that the District would have received for the school year under the Applicable School Finance Law had this Agreement not been entered into by the Parties and

the Qualified Property and/or Qualified Investment been subject to the ad valorem maintenance & operations tax at the tax rate actually adopted by the District for the applicable year.

- ii. "New M&O Revenue" means the total State and local Maintenance & Operations Revenue that the District actually received for such school year, after all adjustments have been made to Maintenance and Operations Revenue because of any portion of this agreement.

In making the calculations required by this Section 3.2:

- i. The Taxable Value of property for each school year will be determined under the Applicable School Finance Law.
- ii. For purposes of this calculation, the tax collection rate on the Applicant's Qualified Property and/or the Applicant's Qualified Investment will be presumed to be one hundred percent (100%)
- iii. If, for any year of this Agreement, the difference between the Original M&O Revenue and the New M&O Revenue as calculated under this Section 3.2 results in a negative number, the negative number will be considered to be zero.
- iv. All calculations made for years three (3) through ten (10) of this Agreement under Section 3.2, Subsection *ii* of this Agreement relating to the definition of "New M&O Revenue" will reflect the Tax Limitation Amount for such year.
- v. All calculations made under this Section 3.2 shall be made by a methodology which isolates only the full M & O Revenue impact caused by this Agreement. The Applicant shall not be responsible to reimburse the District for other revenue losses created by other agreements, on account of any other factors not contained in this Agreement.

### **Section 3.3. COMPENSATION FOR LOSS OF OTHER REVENUES**

In addition to the amounts determined pursuant to Section 3.2 above, and to the extent provided in Section 6.3, the Applicant, on an annual basis, shall also indemnify and reimburse the District for the following:

- (a) all non-reimbursed costs incurred by the District in paying or otherwise crediting to the account of the Applicant, any applicable tax credit to which the Applicant may be entitled pursuant to Chapter 313, Subchapter D of the Texas Tax Code,

and for which the District does not receive reimbursement from the State pursuant to Texas Education Code § 42.2515, or other similar or successor statute.

- (b) all non-reimbursed costs, certified by the District's external auditor to have been incurred by the District for extraordinary education-related expenses related to the Applicant's Qualified Investment that are not directly funded in state aid formulas, including expenses for the purchase of portable classrooms and the hiring of additional personnel to accommodate a temporary increase in student enrollment attributable to the Applicant's Qualified Investment.
- (c) any other loss of District revenues which directly result from, or are reasonably attributable to any payment by the Applicant to or on behalf of any third party beneficiary of this Agreement.

#### **Section 3.4. CALCULATIONS TO BE MADE BY THIRD PARTY**

All calculations under this Agreement shall be made annually by an independent third party (the "Third Party") jointly approved each year by the District and the Applicant. If the Parties cannot agree on the Third Party, then the Third Party shall be selected by the mediator provided in Section 7.9 of this Agreement.

#### **Section 3.5. DATA USED FOR CALCULATIONS**

The calculations for payments under this Agreement shall be initially based upon the valuations placed upon the Applicant's Qualified Investment and/or the Applicant's Qualified Property by the Appraisal District in its annual certified tax roll submitted to the District pursuant to Texas Tax Code § 26.01 on or about July 25 of each year of this Agreement. Immediately upon receipt of the valuation information by the District, the District shall submit the valuation information to the Third Party selected under Section 3.4. The certified tax roll data shall form the basis of the calculation of any and all amounts due under this Agreement. All other data utilized by the Third Party to make the calculations contemplated by this Agreement shall be based upon the best available current estimates. The data utilized by the Third Party shall be adjusted from time to time by the Third Party to reflect actual amounts, subsequent adjustments by the Appraisal District to the District's certified tax roll or any other changes in student counts, tax collections, or other data.

#### **Section 3.6. DELIVERY OF CALCULATIONS**

On or before November 1 of each year for which this Agreement is effective, the Third Party appointed pursuant to Section 3.4 of this Agreement shall forward to the Parties a certification containing the calculations required under Sections 3.2 and/or 3.3 and Article IV, or under Section 5.1 of this Agreement in sufficient detail to allow the Parties to understand the manner in which the calculations were made. The Third Party shall simultaneously submit his, her or its invoice for fees for services rendered to the Parties, if any fees are being claimed.

Upon reasonable prior notice, the employees and agents of the Applicant shall have access, at all reasonable times, to the Third Party's offices, personnel, books, records, and correspondence pertaining to the calculation and fee for the purpose of verification. The Third Party shall maintain supporting data consistent with generally accepted accounting practices, and the employees and agents of the Applicant shall have the right to reproduce and retain for purpose of audit, any of these documents. The Third Party shall preserve all documents pertaining to the calculation and fee for a period of three (3) years after payment. The Applicant shall not be liable for any of Third Party's costs resulting from an audit of the Third Party's books, records, correspondence, or work papers pertaining to the calculations contemplated by this Agreement or the fee paid by the Applicant to the Third Party pursuant to Section 3.7, if such fee is timely paid.

### **Section 3.7. PAYMENT BY APPLICANT**

The Applicant shall pay any amount determined to be due and owing to the District under this Agreement on or before the January 31 of the year next following the tax levy for each year for which this Agreement is effective. By such date, the Applicant shall also pay any amount billed by the Third Party for all calculations under this Agreement under Section 3.6, above, plus any reasonable and necessary legal expenses paid by the District to its attorneys, auditors, or financial consultants for the preparation and filing of any financial reports, disclosures, or tax credit or other reimbursement applications filed with or sent to the State of Texas which are, or may be required under the terms or because of the execution of this Agreement. In no year shall the Applicant be responsible for the payment of an aggregate amount of fees and expenses under this Section 3.7 and Section 3.6, above, in excess of Ten Thousand Dollars (\$10,000.00).

### **Section 3.8. RESOLUTION OF DISPUTES**

Pursuant to Section 3.4 and Section 3.6, should the Applicant disagree with the certification containing the calculations, the Applicant may appeal the findings, in writing, to the Third Party within thirty (30) days following the later of (i) receipt of the certification, or (ii) the date the Applicant is granted access to the books, records and other information in accordance with Section 3.6 for purposes of auditing or reviewing the information in connection with the certification. Within fifteen (15) days of receipt of the Applicant's appeal, the Third Party will issue, in writing, a final determination of the certification containing the calculations. Thereafter, the Applicant may appeal the final determination of certification containing the calculations to the District. Any appeal by the Applicant of the final determination of the Third Party may be made, in writing, to the District's Board of Trustees within thirty (30) days of the final determination of certification containing the calculations, without limitation of Applicant's other rights and remedies available hereunder, at law or in equity.

### **Section 3.9. EFFECT OF PROPERTY VALUE APPEAL OR OTHER ADJUSTMENT**

In the event that, at the time the Third Party selected under Section 3.4 makes its calculations under this Agreement, the Applicant has appealed the taxable values placed by the Appraisal District on the Qualified Property, and the appeal of the appraised values are

unresolved, the Third Party shall base its calculations upon the values placed upon the Qualified Property by the Appraisal District.

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

### **Section 3.10. EFFECT OF STATUTORY CHANGES**

Notwithstanding any other provision in this Agreement, but subject to the limitations contained in Section 5.1, in the event that, by virtue of statutory changes to the Applicable School Finance Law, administrative interpretations by the Comptroller, Commissioner of Education, or the Texas Education Agency, or for any other reason attributable to statutory change, the District reasonably determines that it will receive less Maintenance and Operations Revenue, or, if applicable, will be required to increase its payment of funds to the State, because of its participation in this Agreement, the Applicant shall make payments to the District, up to the revenue protection amount limit set forth in Section 5.1, that are necessary to offset any actual negative impact on the District as a result of its participation in this Agreement. Such calculation shall take into account any adjustments to the amount calculated for the current fiscal year that should be made in order to reflect the actual impact on the District. Such payment shall be made no later than thirty (30) days following notice from the District of such determination.

## **ARTICLE IV**

### **SUPPLEMENTAL PAYMENTS**

#### **Section 4.1. INTENT OF PARTIES WITH RESPECT TO SUPPLEMENTAL PAYMENTS**

In interpreting the provisions of Article IV, the Parties agree as follows:

(a) **Amounts Exclusive of Indemnity Amounts**

In addition to undertaking the responsibility for the payment of all of the amounts set forth under Article III, and as further consideration for the execution of this Agreement by the District, the Applicant shall also be responsible for the supplemental payments set forth in this Article IV, (the "Supplemental Payments"). The Applicant shall not be responsible to the District or to any other person or persons in any form for the payment or transfer of money or any other

thing of value in recognition of, anticipation of, or consideration for this Agreement for limitation on appraised value made pursuant to Chapter 313 of the Texas Tax Code, unless it is explicitly set forth in this Agreement. It is the express intent of the Parties that the obligation for Supplemental Payments under this Article IV are separate and independent of the obligation of the Applicant to pay the amounts described in Article III; provided, however, that all payments under Articles III and IV are subject to the limitations contained in Section 5.1, and that all payments under this Article IV are subject to the separate limitations contained in Section 4.4.

(b) Adherence to Statutory Limits on Supplemental Payments

It is the express intent of the Parties that any Supplemental Payments made to or on behalf of the District by the Applicant, under this Article IV, shall not exceed the limit imposed by the provisions of Texas Tax Code 313.027(i) unless that limit is increased by the Legislature at a future date.

**Section 4.2. STIPULATED SUPPLEMENTAL PAYMENT AMOUNT - SUBJECT TO AGGREGATE LIMIT**

During the term of this Agreement, the District shall not be entitled to receive Supplemental Payments that exceed the lesser of:

- (a) the Applicant's Stipulated Supplemental Payment Amount, defined as Forty Percent (40%) of the Applicant's Net Tax Benefit, as the term is defined in Section 1.3, above, as a result of this Agreement; or,
- (b) the Aggregate Limit, as the term is defined in Section 1.3, above.

**Section 4.3. ANNUAL CALCULATION OF STIPULATED SUPPLEMENTAL PAYMENT AMOUNT**

The Parties agree that for each Tax Year of this Agreement, beginning with the third full year (Tax Year 2017), the Stipulated Supplemental Payment Amount, described in Section 4.2 will annually be calculated based upon the then most current estimate of tax savings to the Applicant, which will be made, based upon assumptions of student counts, tax collections, and other applicable data, in accordance with the following formula:

Taxable Value of the Applicant's Qualified Property for such Tax Year had this Agreement not been entered into by the Parties (i.e., the Taxable Value of the Applicant's Qualified Property used for the District's interest and sinking fund tax purposes for such Tax Year, or school taxes due to any other governmental entity, including the State of Texas, for such Tax Year);

*Minus,*

The Taxable Value of the Applicant's Qualified Property for such Tax Year after giving effect to this Agreement (i.e., the Taxable Value of the Applicant's Qualified Property used for the District's maintenance and operations tax purposes for such Tax Year, or school taxes due to any other governmental entity, including the State of Texas, for such Tax Year);

*Multiplied by,*

The District's maintenance and operations tax rate for such Tax Year, or the school tax rate of any other governmental entity, including the State of Texas, for such Tax Year;

*Plus,*

Any Tax Credit received by the Applicant with respect to such Tax Year;

*Minus,*

Any amounts previously paid to the District under Article III;

*Multiplied by,*

The number 0.4;

*Minus,*

Any amounts previously paid to the District under Sections 4.2 and 4.3 with respect to such Tax Year.

In the event that there are changes in the data upon which the calculations set forth herein are made, the Third Party described in Section 3.4, above, shall adjust the Stipulated Supplemental Payment Amount calculation to reflect any changes in the data.

**Section 4.4. CALCULATION OF ANNUAL SUPPLEMENTAL PAYMENTS TO THE DISTRICT AND APPLICATION OF AGGREGATE LIMIT**

For each year of this Agreement, beginning with year three (Tax Year 2017) and continuing thereafter through year thirteen (Tax Year 2027), the District, or its Successor Beneficiary should one be designated under Section 4.6, below, shall not be entitled to receive Supplemental Payments, computed under Sections 4.2 and 4.3, above, that exceed the Aggregate Limit, defined in Section 1.3, above.

If, for any year of this Agreement, the payment of the Applicant's Stipulated Supplemental Payment amount, calculated under sections 4.2 and 4.3, above, exceeds the Aggregate Limit for that year, the difference between the Stipulated Supplemental Payment amount and the Aggregate Limit, shall be carried forward from year-to-year into subsequent years of this Agreement, and to the extent not limited by the Aggregate Limit in any subsequent year of this Agreement, shall be paid to the District.

Any Stipulated Supplemental Payment Amounts which cannot be made to the District prior to the end of year thirteen (Tax Year 2027), because such payment would exceed the Aggregate Limit, will be deemed to have been cancelled by operation of law, and the Applicant shall have no further obligation with respect thereto.

#### **Section 4.5. PROCEDURES FOR SUPPLEMENTAL PAYMENT CALCULATIONS**

- (a) All calculations required by this Article, including but not limited to: (i) the calculation of the Stipulated Supplemental Payment Amount; (ii) the determination of both the Annual Limit and the Aggregate Limit; (iii) the effect, if any, of the Aggregate Limit upon the actual amount of Supplemental Payments eligible to be paid to the District by the Applicant; and, (iv) the carry forward and accumulation of any Stipulated Supplemental Payment Amounts unpaid by the Applicant due to the Aggregate Limit in previous years, shall be calculated by the Third Party selected pursuant to Section 3.4.
- (b) The calculations made by the Third Party shall be made at the same time and on the same schedule as the calculations made pursuant to Section 3.6.
- (c) The payment of all amounts due under this Article shall be made at the time set forth in Section 3.7.

#### **Section 4.6. DISTRICT'S OPTION TO DESIGNATE SUCCESSOR BENEFICIARY**

At any time during this Agreement, the District's Board of Trustees may, in its sole discretion, so long as such decision does not result in additional costs to the Applicant under this Agreement, direct that the Applicant's payment obligations under this Article IV be made to its educational foundation, or to a similar entity. The alternative entity may only use such funds received under this Article to support the educational mission of the District and its students. Any designation of an alternative entity must be made by recorded vote of the District's Board of Trustees at a properly posted public Board meeting. Any such designation will become effective after public vote and the delivery of notice of said vote to the Applicant in conformance with the provisions of Section 6.1, below. Such designation may be rescinded by the District's Board of Trustees, by Board action, at any time, and any such rescission will become effective after delivery of notice of such action to the Applicant in conformance with the provisions of Section 8.1.

Any designation of a successor beneficiary under this Section shall not alter the Aggregate Limitation on Supplemental payments described in Section 4.4, above.

Notwithstanding the foregoing, any payments made by Applicant shall be made in the manner and to the party designated in this Agreement unless Applicant receives unambiguous written notice from the District that such payments are to be made to a different party.

## **ARTICLE V**

### **ANNUAL LIMITATION OF PAYMENTS BY APPLICANT**

#### **SECTION 5.1. ANNUAL LIMITATION AFTER FIRST THREE YEARS**

Notwithstanding anything contained in this Agreement to the contrary, and with respect to each Tax Year during the term of this Agreement beginning after the end of the 2017 Tax Year, in no event shall (i) the sum of the maintenance and operations ad valorem taxes paid or due to be paid by the Applicant to the District for the current Tax Year together with the taxes due or paid for prior Tax Years of the Agreement, plus the sum of all payments otherwise due from the Applicant to the District under Articles III and IV with respect to such current and all preceding tax years, exceed (ii) the amount of the maintenance and operations ad valorem taxes that the Applicant would have paid to the District for such current and all preceding tax years (determined by using the District's actual maintenance and operations tax rate for each applicable tax year) if the Parties had not entered into this Agreement. The calculation and comparison of the amounts described in clauses (i) and (ii) of the preceding sentence shall be included in all calculations made pursuant to Sections 3.4 and 3.6, and in the event the sum of the amounts described in said clause (i) exceeds the amount described in said clause (ii), then the payments otherwise due from the Applicant to the District under Articles III and IV shall be reduced until such excess is eliminated.

#### **Section 5.2. OPTION TO CANCEL AGREEMENT**

In the event that any payment otherwise due from the Applicant to the District under Article III and/or Article IV with respect to a Tax Year is subject to reduction in accordance with the provisions of Section 5.1 above, then the Applicant shall have the option to terminate this Agreement. The Applicant may exercise such option to cancel this Agreement by notifying the District of its election in writing not later than the July 31 of the year next following the Tax Year with respect to which a reduction under Section 5.1 is applicable. Any cancellation of this Agreement under the foregoing provisions of this Section 5.2 shall be effective immediately prior to the second Tax Year next following the Tax Year in which the reduction giving rise to the option occurred. In addition to the foregoing, in the event the Applicant determines that it will not commence or complete construction of the Applicant's Qualified Investment, the Applicant shall have the option, during the Qualifying Time Period, to terminate this Agreement by notifying the District in writing of its exercise of such option. Any termination of this

Agreement under the immediately preceding sentence shall be effective immediately prior to the beginning of the Tax Year immediately following the Tax Year during which such notification is delivered to the District. Upon any termination this Agreement under this Section 5.2, this Agreement shall terminate and be of no further force or effect; provided, however, that the Parties respective rights and obligations under this Agreement with respect to the Tax Year or Tax Years (as the case may be) through and including the Tax Year during which such notification is delivered to the District, shall not be impaired or modified as a result of such termination and shall survive such termination unless and until satisfied and discharged.

## **ARTICLE VI**

### **TAX CREDITS**

#### **Section 6.1. APPLICANT'S ENTITLEMENT TO TAX CREDITS**

The Applicant shall be entitled to Tax Credits from the District under and in accordance with the provisions of Subchapter D of the Act and Comptroller Rules, provided that the Applicant complies with the requirements under such provisions, including the timely filing of a completed application under Section 313.103 of the Texas Tax Code and Comptroller Rules.

#### **Section 6.2. DISTRICT'S OBLIGATIONS WITH RESPECT TO TAX CREDITS**

The District shall timely comply and shall cause the District's collector of taxes to timely comply with their obligations under Subchapter D of the Act and Comptroller Rules, including, but not limited to, such obligations set forth in Section 313.104 of the Texas Tax Code, and either Comptroller and/or Texas Education Agency Rules.

#### **Section 6.3. COMPENSATION FOR LOSS OF TAX CREDIT PROTECTION REVENUES**

If after the Applicant has actually received the benefit of a Tax Credit under Section 6.1, the District does not receive aid from the State pursuant to Texas Education Code § 42.2515 or other similar or successor statute with respect to all or any portion of such Tax Credit for reasons other than the District's failure to comply with the requirements for obtaining such aid, then the District shall notify the Applicant in writing thereof and the circumstances surrounding the State's failure to provide such aid to the District. The Applicant shall pay to the District the amount of such Tax Credit for which the District did not receive such aid within thirty (30) calendar days after receipt of such notice, and such payment shall be subject to the same provisions for late payment as are set forth in Section 7.4 and 7.5. If the District receives aid from the State for all or any portion of a Tax Credit with respect to which the Applicant has made a payment to the District under this Section 6.3, then the District shall pay to the Applicant the amount of such aid within thirty (30) calendar days after the District's receipt thereof.

## ARTICLE VII

### ADDITIONAL OBLIGATIONS OF APPLICANT

#### Section 7.1. DATA REQUESTS

During the term of this Agreement, and upon the written request of one Party or by the Comptroller (the "Requesting Party"), the other Party shall provide the Requesting Party with all information reasonably necessary for the Requesting Party to determine whether the other Party is in compliance with its obligations, including any employment obligations which may arise under this Agreement. The Applicant shall allow authorized employees of the District, the Comptroller, and/or the Appraisal District to have access to the Applicant's Qualified Property and/or business records, in accordance with Texas Tax Code § 22.07, during the term of this Agreement, in order to inspect the project to determine compliance with the terms hereof. All inspections will be made at a mutually agreeable time after the giving of not less than forty-eight (48) hours prior written notice, and will be conducted in such a manner so as not to unreasonably interfere with either the construction or operation of the Applicant's Qualified Property. All inspections may be accompanied by one or more representatives of the Applicant, and shall be conducted in accordance with the Applicant's safety, security, and operational standards. Notwithstanding the foregoing, nothing contained in this Agreement shall require the Applicant to provide the District, the Comptroller, or the Appraisal District with any technical or business information that is private personnel data, proprietary, a trade secret or confidential in nature or is subject to a confidentiality agreement with any third party or any other information that is not necessary for the District to determine the Applicant's compliance with this Agreement.

#### Section 7.2. REPORTS TO OTHER GOVERNMENTAL AGENCIES

The Applicant shall timely make any and all reports that are or may be required under the provisions of law or administrative regulation, including but not limited to the annual report or certifications that may be required to be submitted by the Applicant to the Comptroller under the provisions of Texas Tax Code § 313.032. The Applicant shall forward a copy of all such required reports or certifications to the District contemporaneously with the filing thereof. Currently, the Comptroller requires an Annual Eligibility Report and the Biennial Progress Reports, Form 50-772 and 50-773 respectively, and an Application for Tax Credit, Form 50-300. The obligation to make all such required filings shall be a material obligation under this Agreement.

#### Section 7.3. APPLICANT'S OBLIGATION TO MAINTAIN VIABLE PRESENCE

By entering into this Agreement, the Applicant warrants that:

- (a) it will abide by all of the terms of this Agreement;

- (b) it will Maintain Viable Presence in the District through the Final Termination Date of this Agreement. Notwithstanding anything contained in this Agreement to the contrary, the Applicant shall not be in breach of this Agreement, and shall not be subject to any liability for failure to Maintain Viable Presence to the extent such failure is caused by Force Majeure (as hereinafter defined), provided the Applicant makes commercially reasonable efforts to remedy the cause of such Force Majeure; and,
- (c) it will meet minimum eligibility requirements under Texas Tax Code, Chapter 313 throughout the value limitation and tax-credit settle-up periods.

**Section 7.4. CONSEQUENCES OF EARLY TERMINATION OR OTHER BREACH BY APPLICANT**

(a) In the event of a Material Breach (hereinafter defined), except as provided in Section 5.2, after the notice and cure period provided by Section 7.8, then the District shall be entitled, as its sole and exclusive remedy, to the recapture of all ad valorem tax revenue lost as a result of this Agreement together with the payment of penalty and interest, as calculated in accordance with Section 7.5, on that recaptured ad valorem tax revenue. For purposes of this recapture calculation, the Applicant shall be entitled to a credit for all payments made to the District pursuant to Article III. The Applicant shall also be entitled to a credit for any amounts paid to the District pursuant to Article IV.

(b) Notwithstanding Section 7.4(a), in the event that the District determines that the Applicant has failed to Maintain Viable Presence and provides written notice of termination of this Agreement, then the Applicant shall pay to the District liquidated damages for such failure within thirty (30) days after receipt of such termination notice. The sum of liquidated damages due and payable shall be the sum total of the District ad valorem maintenance and operations taxes for all of the Tax Years for which the Tax Limitation Amount was allowed pursuant to this Agreement that are prior to the Tax Year in which the default occurs that otherwise would have been due and payable by the Applicant to the District without the benefit of this Agreement, including penalty and interest, as calculated in accordance with Section 7.5. For purposes of this liquidated damages calculation, the Applicant shall be entitled to a credit for all payments made to the District pursuant to Article III. The Applicant shall also be entitled to a credit for any amounts paid to the District pursuant to Article IV. Upon payment of such liquidated damages, the Applicant's obligations under this Agreement shall be deemed fully satisfied, and such payment shall constitute the District's sole remedy. Notwithstanding the foregoing, penalties shall only be due to the extent it is determined that the breach of this Agreement by the Applicant was willful and without a good faith, reasonable belief by the Applicant that its action or omission constituting such breach was in compliance with this Agreement.

## **Section 7.5. CALCULATION OF PENALTY AND INTEREST**

In determining the amount of penalty or interest, or both, due in the event of a breach of this Agreement, the District shall first determine the base amount of recaptured taxes owed less all credits under Section 7.4 for each Tax Year during the term of this Agreement since the Commencement Date. The District shall calculate penalty or interest for each Tax Year during the term of this Agreement since the Commencement Date in accordance with the methodology set forth in Chapter 33 of the Texas Tax Code, as if the base amount calculated for such Tax Year less all credits under Section 7.4 had become due and payable on February 1 of the calendar year following such Tax Year. Penalties on said amounts shall be calculated in accordance with the methodology set forth in Texas Tax Code § 33.01(a), or its successor statute. Interest on said amounts shall be calculated in accordance with the methodology set forth in Texas Tax Code § 33.01(c), or its successor statute.

## **Section 7.6 MATERIAL BREACH OF AGREEMENT**

The Applicant shall be in Material Breach of this Agreement (herein so called) if it commits one or more of the following acts or omissions:

- (a) Applicant is determined to have failed to meet its obligations to have made accurate material representations of fact in the submission of its Application as is required by Section 8.13, below.
- (b) Applicant fails to Maintain Viable Presence in the District, as required by Section 7.3 of this Agreement, through the Final Termination Date of this Agreement.
- (c) Applicant fails to make any payment required under Articles III or IV of this Agreement on or before its due date.
- (d) Applicant fails to create and maintain at least the number of New Jobs it committed to create and maintain as set forth on Schedule C, Column C of its Application.
- (e) Applicant fails to create and maintain at least the number of Qualifying Jobs it committed to create and maintain as set forth on Schedule C, Column E of its Application.
- (f) Applicant fails to create and maintain at least Eighty Percent (80%) of all New Jobs created by the Applicant on the project as Qualifying Jobs.
- (g) Applicant makes any payments to the District or to any other person or persons in any form for the payment or transfer of money or any other thing of value in recognition of, anticipation of, or consideration for this Agreement for limitation

on appraised value made pursuant to Chapter 313, Texas Tax Code, in excess of the amounts set forth in Articles III and IV, above. Voluntary donations made by the Applicant to the District after the date of execution of this Agreement, and not mandated by this Agreement or made in recognition of or in consideration for this Agreement for limitation on appraised value made pursuant to Chapter 313 are not barred by this provision.

- (h) Applicant fails to materially comply in any material respect with any other term of this Agreement, or the Applicant fails to meet its obligations under the applicable Comptroller's Rules, and under the Act.

#### **Section 7.7 LIMITED STATUTORY CURE OF MATERIAL BREACH**

In accordance with the provisions of Texas Tax Code § 313.0275, for any full Tax Year which commences after the project has become operational, the Applicant may cure any Material Breaches of this Agreement, defined in Sections 7.6(d) and 7.6(e) or 7.6(f), above, without the termination of the remaining term of this Agreement. In order to cure any such non-compliance with Sections 7.6(d) and 7.6(e) or 7.6(f) for any such Tax Year, the Applicant may make the liquidated damages payment required by Texas Tax Code § 313.0275(b), in accordance with the provisions of Texas Tax Code § 313.0275(c).

#### **Section 7.8. DETERMINATION OF MATERIAL BREACH AND TERMINATION OF AGREEMENT**

Prior to making a determination under Section 7.4 or Section 7.6 that the Applicant is in Material Breach of this Agreement, the District shall provide the Applicant with a written notice of the facts which it believes have caused the Material Breach, and if cure is possible, the cure proposed by the District. After receipt of the notice, the Applicant shall be given ninety (90) days to present any facts or arguments to the Board of Trustees showing that a Material Breach has not occurred and/or that it has cured or undertaken to cure any such Material Breach.

If the Board of Trustees is not reasonably satisfied with such response and/or that such Material Breach has been cured, then the Board of Trustees shall, after reasonable notice to the Applicant, conduct a hearing called and held for the purpose of determining whether such Material Breach has occurred and, if so, whether such Material Breach has been cured. At any such hearing, the Applicant shall have the opportunity, together with their counsel, to be heard before the Board of Trustees. At the hearing, the Board of Trustees shall make findings as to whether or not a Material Breach has occurred, the date such Material Breach occurred, if any, and whether or not any such Material Breach has been cured. Except as otherwise provided in Section 7.7, in the event that the Board of Trustees determines that such a Material Breach has occurred and has not been cured, it shall also terminate this Agreement and determine the amount of recaptured taxes under Section 7.4 (net of all credits under Section 7.4), and the amount of any penalty and/or interest under Section 7.5 that are owed to the District.

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

#### **Section 7.9. DISPUTE RESOLUTION**

After receipt of notice of the Board of Trustee's Determination of Breach and Notice of Contract Termination under Section 7.8, the Applicant shall have ninety (90) days in which either to tender payment or evidence of its efforts to cure, or to initiate mediation of the dispute by written notice to the District, in which case the District and the Applicant shall be required to make a good faith effort to resolve, without resort to litigation and within ninety (90) days after the Applicant's receipt of notice of the Board of Trustee's Determination of Breach and Notice of Contract Termination under Section 7.8, such dispute through mediation with a mutually agreeable mediator and at a mutually convenient time and place for the mediation. If the Parties are unable to agree on a mediator, a mediator shall be selected by the senior state district court judge then presiding in Cooke County, Texas. The Parties agree to sign a document that provides the mediator and the mediation will be governed by the provisions of Chapter 154 of the Texas Civil Practice and Remedies Code and such other rules as the mediator shall prescribe. With respect to such mediation, (i) the District shall bear one-half of such mediator's fees and expenses and the Applicant shall bear one-half of such mediator's fees and expenses, and (ii) otherwise each Party shall bear all of its costs and expenses (including attorneys' fees) incurred in connection with such mediation.

In the event that any mediation is not successful in resolving the dispute or that payment is not received before the expiration of such ninety (90) days, the District shall have the remedies for the collection of the amounts determined under Section 7.8 as are set forth in Texas Tax Code Chapter 33, Subchapters B and C, for the collection of delinquent taxes. In the event that the District successfully prosecutes legal proceedings under this section, the Applicant shall also be responsible for the payment of reasonable attorney's fees and a tax lien on the Applicant's Qualified Property and the Applicant's Qualified Investment pursuant to Texas Tax Code § 33.07 to the attorneys representing the District pursuant to Texas Tax Code § 6.30. In the event that the Applicant is a prevailing party in any such legal proceedings under this section, the District shall be responsible for the payment of the Applicant's reasonable attorney's fees.

In any event where a dispute between the District and the Applicant under this Agreement cannot be resolved by the Parties, after completing the procedures required above in this Section, either the District or the Applicant may seek a judicial declaration of their respective rights and duties under this Agreement or otherwise, in any judicial proceeding, assert any rights or defenses, or seek any remedy in law or in equity, against the other Party with respect to any claim relating to any breach, default, or nonperformance of any covenant, agreement or undertaking made by a Party pursuant to this Agreement.

#### **Section 7.10. LIMITATION OF OTHER DAMAGES**

Notwithstanding anything contained in this Agreement to the contrary, in the event of default or breach of this Agreement by the Applicant, the District's damages for such a default shall under no circumstances exceed the greater of either any amounts calculated under Sections 7.4 and 7.5 above, or the monetary sum of the difference between the payments and credits due and owing to the Applicant at the time of such default and the District taxes that would have been lawfully payable to the District had this Agreement not been executed. In addition, the District's sole right of equitable relief under this Agreement shall be its right to terminate this Agreement.

The Parties further agree that the limitation of damages and remedies set forth in this Section 7.10 shall be the sole and exclusive remedies available to the District, whether at law or under principles of equity.

#### **Section 7.11. BINDING ON SUCCESSORS**

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

### **ARTICLE VIII**

#### **MISCELLANEOUS PROVISIONS**

##### **Section 8.1. INFORMATION AND NOTICES**

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

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

Dr. Clay Richerson, Superintendent  
**MUENSTER INDEPENDENT SCHOOL DISTRICT**  
PO Box 608  
Muenster, Texas 76252

Fax: (940) 759-5200

With a copy to:

Kevin O'Hanlon  
O'Hanlon, McCollom & Demerath  
808 West Avenue  
Austin, Texas 78701

or at such other address or to such other facsimile transmission number and to the attention of such other person as the District may designate by written notice to the Applicant.

Notices to the Applicant shall be addressed to:

Robert Crowell  
Chief Development Officer  
**MUENSTER WIND FARM, LLC**  
45 Main Street, Suite 536  
Brooklyn, NY 11201  
Fax: (646) 898-3681

or at such other address or to such other facsimile transmission number and to the attention of such other person as the Applicant may designate by written notice to the District.

**Section 8.2. EFFECTIVE DATE, TERMINATION OF AGREEMENT**

- (a) This Agreement shall be and become effective on the date of final approval of this Agreement by the District's Board of Trustees,
- (b) The obligation to Maintain Viable Presence under this Agreement shall remain in full force and effect through the Final Termination Date.
- (c) In the event that the Applicant fails to make a Qualified Investment in the amount of Twenty Million Dollars (\$20,000,000.00), or greater, during the Qualifying Time Period, this Agreement shall become null and void on December 31, 2016.

**Section 8.3. AMENDMENTS TO AGREEMENT; WAIVERS**

This Agreement may not be modified or amended except by an instrument or instruments in writing signed by all of the Parties. Waiver of any term, condition or provision of this Agreement by any Party shall only be effective if in writing and shall not be construed as a waiver of any subsequent breach of, or failure to comply with, the same term, condition or provision, or a waiver of any other term, condition or provision of this Agreement. By official action of the Board of Trustees, this Agreement may be amended to include, in the Applicant's

Qualified Investment, additional or replacement Qualified Property or Qualified Investment not specified in Exhibit 3, provided that prior to such approval, Applicant shall meet all requirements of 34 Tex. Admin Code § 9.1053(f)(2)(O), or any successor rule adopted by the Comptroller, and reports to the District, the Comptroller, and the Appraisal District, in the same format, style, and presentation as the Application, all relevant investment, value, and employment information that is related to the additional or replacement property. Any amendment of this Agreement adding additional or replacement Qualified Property or Qualified Investment pursuant to this Section 8.3 shall, (1) require that all property added by amendment be eligible property as defined by Texas Tax Code, § 313.024; (2) clearly identify the property, investment, and employment information added by amendment from the property, investment, and employment information in the original Agreement; and (3) define minimum eligibility requirements for the recipient of limited value. This Agreement may not be amended to extend the value limitation time period beyond its eight year statutory term.

#### **Section 8.4. ASSIGNMENT**

The Applicant may assign this Agreement, or a portion of this Agreement, to an Affiliate or a new owner or lessee of all or a portion of the Applicant's Qualified Property and/or the Applicant's Qualified Investment, provided that the Applicant shall provide written notice of such assignment to the District. Upon such assignment, the Applicant's assignee will be liable to the District for outstanding taxes or other obligations arising under this Agreement. A recipient of limited value under Texas Tax Code, Chapter 313 shall notify immediately the District, the Comptroller, and the Appraisal District in writing of any change in address or other contact information for the owner of the property subject to the limitation agreement for the purposes of Texas Tax Code § 313.032. The assignee's or its reporting entity's Texas Taxpayer Identification Number shall be included in the notification.

#### **Section 8.5. MERGER**

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

#### **Section 8.6. MAINTENANCE OF APPRAISAL DISTRICT RECORDS**

When appraising the Applicant's Qualified Property and the Applicant's Qualified Investment subject to a limitation on Appraised Value under this Agreement, the Chief Appraiser of the Appraisal District shall determine the Market Value thereof and include both such Market Value and the appropriate value thereof under this Agreement in its appraisal records.

**Section 8.7. GOVERNING LAW**

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

**Section 8.8. AUTHORITY TO EXECUTE AGREEMENT**

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

**Section 8.9. SEVERABILITY**

If any term, provision or condition of this Agreement, or any application thereof, is held invalid, illegal or unenforceable in any respect under any Law (as hereinafter defined), this Agreement shall be reformed to the extent necessary to conform, in each case consistent with the intention of the Parties, to such Law, and to the extent such term, provision or condition cannot be so reformed, then such term, provision or condition (or such invalid, illegal or unenforceable application thereof) shall be deemed deleted from (or prohibited under) this Agreement, as the case may be, and the validity, legality and enforceability of the remaining terms, provisions and conditions contained herein (and any other application such term, provision or condition) shall not in any way be affected or impaired thereby. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties hereto shall negotiate in good faith to modify this Agreement in a mutually acceptable manner so as to effect the original intent of the Parties as closely as possible to the end that the transactions contemplated hereby are fulfilled to the extent possible. As used in this Section 8.9, the term "Law" shall mean any applicable statute, law (including common law), ordinance, regulation, rule, ruling, order, writ, injunction, decree or other official act of or by any federal, state or local government, governmental department, commission, board, bureau, agency, regulatory authority, instrumentality, or judicial or administrative body having jurisdiction over the matter or matters in question.

**Section 8.10. PAYMENT OF EXPENSES**

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

**Section 8.11. INTERPRETATION**

When a reference is made in this Agreement to a Section, Article or Exhibit, such reference shall be to a Section or Article of, or Exhibit to, this Agreement unless otherwise

indicated. The headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. The words "include," "includes" and "including" when used in this Agreement shall be deemed in such case to be followed by the phrase "but not limited to" words used in this Agreement, regardless of the number or gender specifically used, shall be deemed and construed to include any other number, singular or plural, and any other gender, masculine, feminine or neuter, as the context shall require. This Agreement is the joint product of the Parties and each provision of this Agreement has been subject to the mutual consultation, negotiation and agreement of each Party and shall not be construed for or against any Party.

#### **Section 8.12. EXECUTION OF COUNTERPARTS**

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

#### **Section 8.13. ACCURACY OF REPRESENTATIONS CONTAINED IN APPLICATION**

The Parties acknowledge that this Agreement has been negotiated, and is being executed, in reliance upon the information contained in the Application. The Applicant warrants that to the best of Applicant's knowledge all material representations, information, and facts contained in the Application are true and correct. The parties further agree that the Application and all the attachments thereto are included by reference into this Agreement as if set forth herein in full.

In the event that the Board of Trustees, after completing the procedures required by Sections 7.8 and 7.9 of this Agreement, makes a written determination that the Application was either incomplete or inaccurate as to any material representation, information, or fact, this Agreement shall be invalid and void except for the enforcement of the provisions required by 34. Texas Administrative Code §9.1053(f)(2)(K).

#### **Section 8.14. PUBLICATION OF DOCUMENTS**

The Parties acknowledge that the District is required to publish the Application and its required schedules, or any amendment thereto; all economic analyses of the proposed project submitted to the District; the approved and executed copy of this Agreement or any amendment thereto; and each application requesting Tax Credits under Texas Tax Code § 313.103, as follows:

- a. Within seven days of such document, the District shall submit a copy to the Comptroller for publication on the Comptroller's Internet website.
- b. District shall provide on its website a link to the location of those documents posted on the Comptroller's website.

- c. This Section does not require the publication of information that is confidential under Texas Tax Code § 313.028.

IN WITNESS WHEREOF, this Agreement has been executed by the Parties in multiple originals on this 23 day of April, 2014.

**MUENSTER WIND FARM, LLC**  
*a Delaware limited liability company*

By: Robert L. Crowell  
*Authorized Representative*

Name: Robert L. Crowell

Title: Vice President

**MUENSTER INDEPENDENT SCHOOL  
DISTRICT**

By: Steve Trubenbach  
**STEVE TRUBENBACH**  
President  
Board of Trustees

Attest:  
By: Ben Bindel  
**BEN BINDEL**  
Secretary  
Board of Trustees

## **EXHIBIT 1**

### **DESCRIPTION OF QUALIFIED REINVESTMENT ZONE**

A Reinvestment Zone was originally created on April 9, 2014 by action of the Board of Trustees of the Muenster Independent School District (the "Board"). A map of the Reinvestment Zone is attached, below to this **EXHIBIT 1**.

As a result of the action of the Board, the Reinvestment Zone includes real property within the boundaries of the Muenster Independent School District and Cooke County, Texas, more specifically described by the legal description also attached to this **EXHIBIT 1**.

Legal Description of Reinvestment Zone parcels

1128 0516-010-00003  
 67574 0516-017-00001  
 30742 0783-002-00000  
 68210 0516-008-00003  
 113463 0148-005-00001  
 951 0849-009-00000  
 10833 0846-002-00000  
 13085 0516-013-00003  
 23264 0516-013-00002  
 26759 0516-013-00002  
 14392 0516-014-00001  
 111496 2163-000-00001  
 11729 0516-023-00006  
 23609 0886-003-00000  
 27497 2143-200-00012  
 27496 2143-200-00011  
 27495 2143-200-00010  
 27494 0607-005-00000  
 10305 2163-000-00009  
 111507 2163-000-00012  
 111506 2163-000-00011  
 111504 2163-000-00009  
 111505 2163-000-00010  
 111502 2163-000-00007  
 111503 2163-000-00008  
 111501 2163-000-00006  
 8838 0886-005-00000  
 111500 2163-000-00005  
 15951 2525-082-00008  
 15949 2525-082-00007  
 19986 2525-022-00024  
 39987 2525-022-00021  
 7551 2525-019-00001  
 9161 2525-018-00001

21934 2525-082-00006  
 9093 2525-017-00002  
 20097 2525-084-00012  
 12114 2525-021-00001  
 5385 2525-069-00006  
 8846 2525-070-00026  
 8847 2525-070-00022  
 24874 2525-067-00001  
 27499 2164-000-00002  
 7549 2525-070-00002  
 5632 2525-042-00008  
 22458 2525-041-00007  
 13058 2525-040-00011  
 8123 2525-041-00013  
 5627 0900-013-00008  
 14964 2525-040-00010  
 8829 2525-040-00013  
 2821 0900-013-00007  
 14980 2525-089-00002  
 13049 2525-088-00001  
 13050 2525-088-00002  
 21945 2525-053-00001  
 314 0900-014-00005  
 9402 2525-052-00010  
 27515 2164-000-00018  
 8703 0586-008-00000  
 1006 0285-001-00000  
 932 2525-075-00006  
 115265 2525-075-0004C  
 113455 2525-075-00004  
 5628 2525-075-00005  
 109084 2525-074-0001A  
 109003 2525-078-00002  
 20452 2525-076-00005

Property ID Geographic ID  
 4561 0442-002-00000  
 17175 2525-020-00007  
 5639 2525-020-00016  
 7569 2525-022-00015  
 10752 2525-031-00015  
 8706 2525-016-00021  
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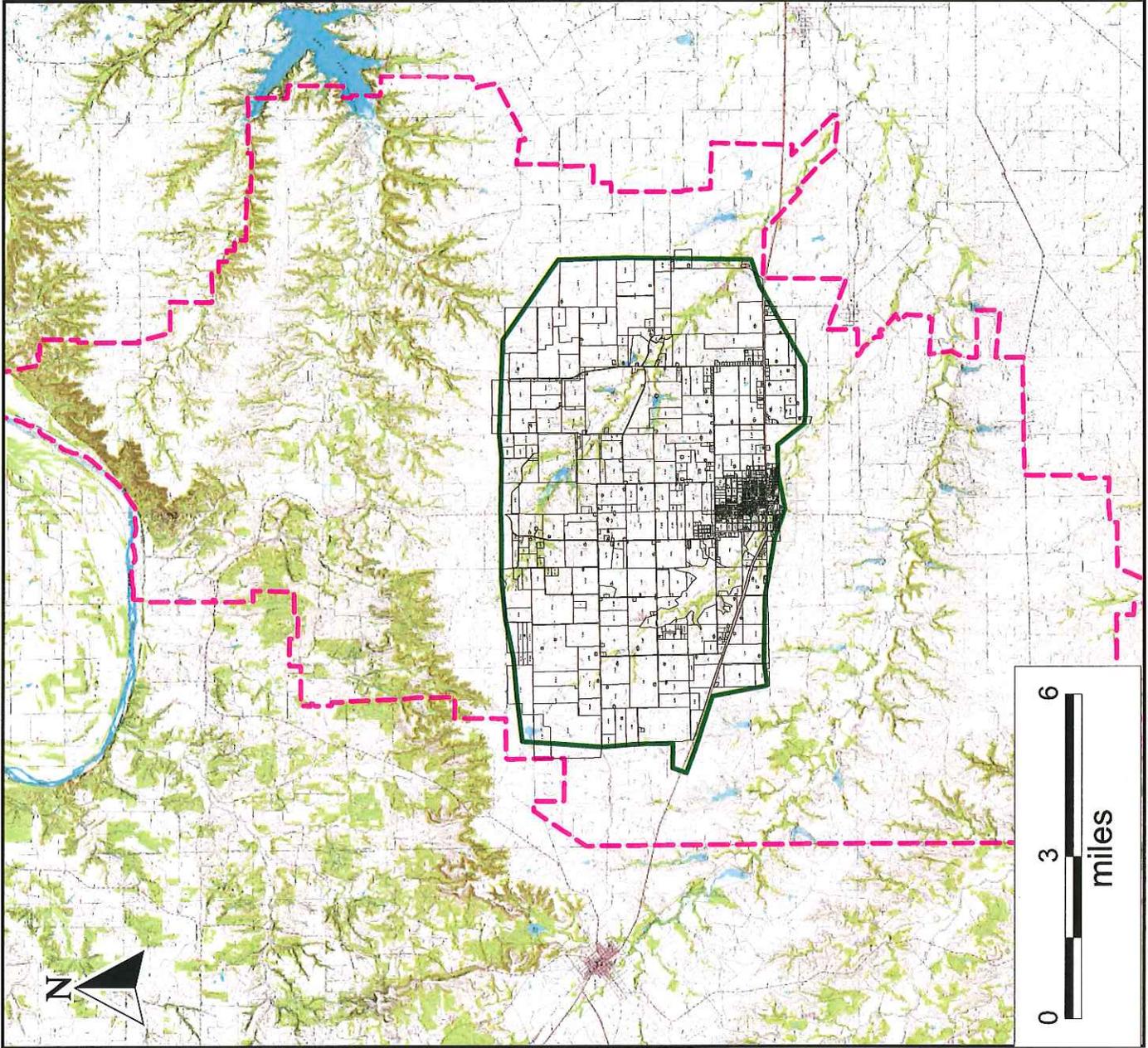
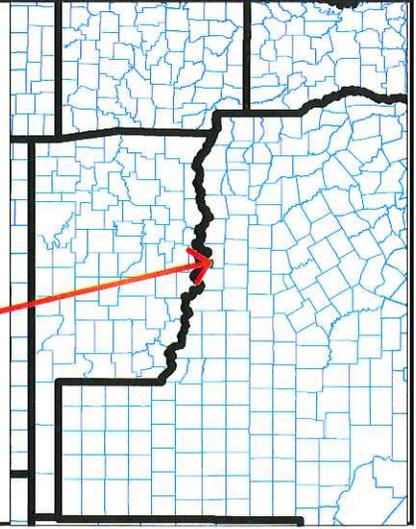
# Muenster Wind Farm, LLC Cooke County, TX

Date: November 7, 2013

## Legend

-  Reinvestment Zone and Project Area
-  School District Boundary
-  Parcels within Project Area Labeled with Property ID

Proposed Muenster Wind Farm



Credits: Topographic Map- USGS 1:24 k

## **EXHIBIT 2**

### **LOCATION OF QUALIFIED INVESTMENT/QUALIFIED PROPERTY**

All Qualified Property owned by Applicant and located within the boundaries of both the Muenster Independent School District and the Reinvestment Zone originally created on April 9, 2014, by action of the Board is intended to be included in this Agreement.

A map of the Reinvestment Zone created by the Board is attached to **EXHIBIT 1**. Specifically, all Qualified Property of the Applicant located within the boundaries on the map first placed in service after December 16, 2013 used in connection with renewable energy electricity generation.

### **EXHIBIT 3**

#### **DESCRIPTION OF THE APPLICANT'S QUALIFIED INVESTMENT/QUALIFIED PROPERTY**

The proposed project will consist of a facility designed to use wind power to generate electricity (commonly referred to as a wind farm). The Qualified Property will include, but is not limited to, the following: up to 110 megawatt wind power turbine generators or equivalent other size.

This project includes, but is not limited to, all qualified property necessary for the commercial operation of the wind farm: turbines, towers, foundations, underground collection systems, electrical substation(s), transmission lines, electrical interconnections, met towers, roads, operations & maintenance buildings, spare parts, and control systems necessary for commercial generation of electricity, and various appurtenant equipment and personal property as is customarily used in the ownership, operation and maintenance of a wind power facility.

All of the property for which the Applicant is seeking a limitation on appraised value will be owned by the Applicant or the Applicant's assignee pursuant to this Agreement.