



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

**Form 50-300**  
(Revised May 2010)

Grady Independent School District

School district name

3500 FM 829; Lenorah, TX 79749

Address

2008

First complete year of qualifying time period

432-459-2445

Phone (Area code and number)

7 Sep 2010

Application filing date

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

## STEP 1: APPLICANT NAME AND ADDRESS

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

Stanton Wind Energy, LLC

Applicant's name

One South Wacker Drive, Suite 200

Mailing address

12088724419

Texas Taxpayer I.D. Number (11 digits)

John Majewski

Name of person preparing this application

312-582-1488

Phone (area code and number)

Chicago, IL

City, State

60606

ZIP Code + 4

Martin County Appraisal District; Owner # 710707

Appraisal district account number

Asset Manager

Title

## STEP 2: PROVIDE ATTACHMENTS AND SUPPLEMENTS

Attach the following items to this application:

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

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

## STEP 3: SHOW TAX CREDIT AMOUNT

	Year 1	Year 2
1. Taxable Value of Property for the purpose of School M&O tax	7,775,350	31,075,690
2. Limitation Value of Property under Agreement	10,000,000	10,000,000
3. School District Maintenance and Operations Tax Rate	0.9000	0.9000
4. Total Maintenance and Operations Taxes Paid	69,978.15	279,681.21
5. M&O Tax Obligation under Limited Value ((Line 2 Amount/100) x Line 3)	69,978.15	90,000.00
6. Tax Credit for which you are applying (Line 4 - Line 5)	0.00	189,681.21
7. Total Tax Credit (Sum of Line 6 Year 1 and Year 2 amounts)		189,681.21

## STEP 4: SIGN AND DATE APPLICATION

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

**print here** John Majewski  
Name of authorized company officer

**sign here**   
Signature of authorized company officer

Asset Manager

Title

Date

9/14/10

On behalf of Stanton Wind Energy LLC  
Name of corporation/company

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

PROPERTY INVESTMENT AMOUNTS

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

The year preceding the first complete tax year of the qualifying time period (assuming no deferrals)	Investment made before filing complete application with district (neither qualified property nor eligible to become qualified investment)	Year	School Year (YYYY-YYYY)	Tax Year (Fill in actual tax year below) YYYY	Column A: Tangible Personal Property (The amount of new investment (original cost) placed in service during this year)	Column B: Building or permanent nonremovable component of building (annual amount only)	Column C: Sum of A and B (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)		
										Complete tax years of qualifying time period	
Tax Credit Period (with 50% cap on credit)	Investment made after filing complete application with district, but before final board approval of application (eligible to become qualified property)	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)	1	2008/2009	2008	42,431,879	-	42,431,879	-	42,431,879	
			2	2009/2010	2009	19,773	-	19,773	-	19,773	
			3	2010/2011	2010	37,697	-	37,697	-	37,697	
			4	2011/2012	2011	37,697	-	37,697	-	37,697	
			5	2012/2013	2012	37,697	-	37,697	-	37,697	
			6	2013/2014	2013	37,697	-	37,697	-	37,697	
			7	2014/2015	2014	37,697	-	37,697	-	37,697	
			8	2015/2016	2015	37,697	-	37,697	-	37,697	
			9	2016/2017	2016	37,697	-	37,697	-	37,697	
			10	2017/2018	2017	37,697	-	37,697	-	37,697	
			11								
			12								
			13								
			14								
			15								

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

Column A: This represents the total dollar amount of planned investment in tangible personal property the applicant considers qualified investment - as defined in Tax Code §313.021(1)(A)-(D). For the purposes of investment, please list amount invested each year, not cumulative totals.  
 For the years outside the qualifying time period, this number should simply represent the planned investment in tangible personal property.  
 Column B: The total dollar amount of planned investment each year in buildings or nonremovable component of buildings that the applicant considers qualified investment under Tax Code §313.021(1)(E).  
 For the years outside the qualifying time period, this number should simply represent the planned investment in new buildings or nonremovable components of buildings.  
 Column D: 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 OF AUTHORIZED COMPANY REPRESENTATIVE: [Signature]  
 DATE: 9/14/10

Applicant Name  
 Grady ISD

Station Wind Energy LLC

Form 50-300

Tax Credit Period (with 50% cap on credit)	Value Limitation Period	Complete tax years of qualifying time period	Year	School Year (YYYY-YYYY)	Tax Year (Fill in actual tax year) YYYY	Qualified Property			Exempted Value	Final taxable value for I&S - after all reductions	Final taxable value for M&O - after all reductions
						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 "improvement"			
			pre-year 1								
		1		2008/2009	2008			7,775,350	-	7,775,350	7,775,350
		2		2009/2010	2009			31,075,690	-	31,075,690	31,075,690
		3		2010/2011	2010			28,077,000	-	28,077,000	10,000,000
		4		2011/2012	2011			26,111,610	-	26,111,610	10,000,000
		5		2012/2013	2012			24,283,797	-	24,283,797	10,000,000
		6		2013/2014	2013			22,583,931	-	22,583,931	10,000,000
		7		2014/2015	2014			21,003,056	-	21,003,056	10,000,000
		8		2015/2016	2015			19,532,842	-	19,532,842	10,000,000
		9		2016/2017	2016			18,165,543	-	18,165,543	10,000,000
		10		2017/2018	2017			16,893,955	-	16,893,955	10,000,000
		11									
Credit Settle-Up Period	Continue to Maintain Viable Presence										
		12									
		13									
	Post-Settle-Up Period	14									
	Post-Settle-Up Period	15									

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.

*[Handwritten Signature]*

9/14/10

SIGNATURE OF AUTHORIZED COMPANY REPRESENTATIVE

DATE

# Schedule C - Tax Credit: Employment Information

Applicant Name

Stanton Wind Energy LLC

ISD Name

Grady ISD

Form 50-300

Complete tax years of qualifying time period	Year	School Year (YYYY-YYYY)	Tax Year (Fill in actual tax year) YYYY	New Jobs		Qualifying Jobs	
				Column A: Number of new jobs created (cumulative)	Column B: Number of qualifying jobs applicant created meeting all criteria of Sec. 313.021(3) (cumulative)	Column C: Lowest wage of any qualifying job	
1	pre-year 1	2008/2009	2008	2*	2*	33,280**	
2		2009/2010	2009	2*	2*	51,418**	

Notes: For job definitions see TAC §9.1051(14) and Tax Code §313.021(3).  
 \* Jobs for Grady ISD, 6 jobs created for Stanton ISD

\*\* Median wage

SIGNATURE OF AUTHORIZED COMPANY REPRESENTATIVE 

DATE 9/14/10

# RESOLUTION

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

STATE OF TEXAS           §

COUNTY OF MARTIN       §

*WHEREAS*, on July 9, 2007, the Superintendent of Schools of the Grady Independent School District, acting as agent of the Board of Trustees of the District (the "Board of Trustees"), received from Stanton Wind Energy LLC an Application for Appraised Value Limitation on Qualified Property, pursuant to Chapter 313 of the Texas Tax Code; and,

*WHEREAS*, on September 19, 2007, the Superintendent of Schools of the Grady Independent School District, acting as agent of the Board of Trustees, received from the Stanton Wind Energy LLC an Amended Application for Appraised Value Limitation on Qualified Property, pursuant to Chapter 313 of the Texas Tax Code (which, together with the Original Application filed on July 9, 2007, will be hereinafter collectively referred to as the "Application"); and,

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

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

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

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

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

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

GRADY INDEPENDENT SCHOOL DISTRICT  
*Resolution Granting Tax Credit to Stanton Wind Energy LLC*

\_\_\_\_\_, 2011

**WHEREAS**, on December 10, 2007, 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 December 10, 2007, 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 listed in Texas Tax Code § 313.025(e) has been met; and, (v.) if the job creation requirement set forth in Texas Tax Code § 313.051(b) (i.e. 10 jobs) was applied, for the size and scope of the project described in the Application, the required number of jobs would exceed the industry standard for the number of employees reasonably necessary for the operation of the facility; and

**WHEREAS**, on December 10, 2007, the Board of Trustees of the Grady Independent School District approved an Agreement for Limitation on Appraised Value of Property for Maintenance and Operations Taxes with Stanton Wind Energy LLC; and,

**WHEREAS**, after examining the tax rolls of the Martin County Appraisal District; the most recent Annual Eligibility Report (Comptroller's Form #50-772); and the most recent Biennial Progress Report (Comptroller's Form #50-773) filed by Stanton Wind Energy LLC, the Board has determined that during the Qualifying Time Period, running from January 1, 2008 through December 31, 2009, Stanton Wind Energy LLC made a Qualifying Investment as defined by Texas Tax Code § 313.021 in the amount of at least Ten Million Dollars for the purposes of manufacturing in accordance with the provisions of Texas Tax Code § 313.024(b)(1); and,

**WHEREAS**, after examining the December 10, 2007 Agreement; the most recent Annual Eligibility Report (Comptroller's Form #50-772); and the most recent Biennial Progress Report (Comptroller's Form #50-773) filed by the Stanton Wind Energy LLC, the Board has determined that Stanton Wind Energy LLC is, in all other respects, in compliance with the terms of the aforesaid Agreement; and,

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

**WHEREAS**, the total amount of maintenance and operations ad valorem taxes that were imposed on the portion of the appraised value of the Qualified Property that exceeded the amount of the limitation agreed to by the governing body of the school district under Texas Tax Code Section 313.027(a)(2) in the applicable Qualifying Time Period that the Stanton Wind Energy LLC has paid to the District has been ONE HUNDRED EIGHTY-NINE THOUSAND SIX HUNDRED EIGHTY-ONE AND TWENTY-ONE CENTS (\$189,618.21); and,

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

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

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

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

1. The application made by Stanton Wind Energy LLC, for a tax credit pursuant to Texas Tax Code § 313.103 in the total amount of ONE HUNDRED EIGHTY-NINE THOUSAND SIX HUNDRED EIGHTY-ONE AND TWENTY-ONE CENTS (\$189,618.21) is approved by the adoption of this Resolution.
2. Beginning with the Tax Year 2011, which is the tax year next following the tax year in which the Tax Credit Application is approved, and in each of the subsequent six (6) tax years (ending in Tax Year 2017), the District's collector of taxes is directed to credit against the *ad valorem* school taxes imposed on the Qualified Property by the District the lesser amount of either: 1.) TWENTY-SEVEN THOUSAND NINETY-SEVEN DOLLARS AND THIRTY-TWO CENTS (\$27,097.32) (An amount equal to one-seventh of the total amount of tax credit to which Stanton Wind Energy LLC is entitled under Section 313.102); or, 2.) Fifty Percent (50%) of the total amount of *ad valorem* school taxes imposed on the Qualified Property by the school district in that tax year.
3. In addition to the foregoing, in the Tax Years 2017 through 2019, (The first three tax years after the Stanton Wind Energy LLC's eligibility for an Appraised Value Limitation on Qualified Property, pursuant to Chapter 313 of the Texas Tax Code, expires), the District's collector of taxes is directed to credit against the *ad valorem* school taxes imposed on the Qualified Property by the District in lesser of either: 1.) any remainder of the ONE HUNDRED EIGHTY-NINE THOUSAND SIX HUNDRED EIGHTY-ONE AND TWENTY-ONE CENTS (\$189,618.21) tax credit balance which was not paid under paragraph 2, above: or, 2.) the total amount of *ad valorem* school taxes imposed on the Qualified Property by the school district in that tax year.
4. Prior to making any tax credit payments under Sections (2) or (3), above, the District's Superintendent is directed to determine whether the Stanton Wind Energy LLC has relocated outside the District, and has otherwise met its obligations under the Agreement; under State law; and under applicable regulations promulgated either by the Texas Comptroller's Office, or by the Texas Commissioner of Education In the event that the

Stanton Wind Energy LLC has not met its obligation or has relocated outside the District, no tax credit will be paid for such tax year in which the owner relocates the business outside the school district or the tax years thereafter.

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

APPROVED, ADOPTED, AND ORDERED on the 18 day of January, 2012.

**GRADY INDEPENDENT SCHOOL DISTRICT**

By:   
TONY SAWYER, President  
Board of Trustees

**ATTEST:**

By:   
WAYNE PINKERTON, Secretary  
Board of Trustees

President

Date

Secretary

CALLER MEETING  
MEMBERS PRESENT: Brad Tunnell, Jody Yates, Tony Sawyer, Vance McHorrries, Jimmy Mitchell, Victor Hewty, Jr. and Wayne Pinkerton  
AUGUST 28, 2008

MEMBERS ABSENT: None  
SCHOOL OFFICIALS PRESENT: Johnny Tubb, Superintendent  
VISITORS: Kyril Mitchell  
A Public Hearing was held concerning the 2008-2009 budget and proposed tax rate.

*Brad Tunnell*  
President  
9-15-08  
Date  
*Wayne Pinkerton*  
Secretary

MEMBERS ABSENT: Brad Tunnell, Jody Yates, Tony Sawyer, Vance McHorrries, Jimmy Mitchell, Victor Hewty, Jr.  
AUGUST 28, 2008

SCHOOL OFFICIALS PRESENT: Johnny Tubb, Superintendent

MEMBERS ABSENT: None  
VISITORS: None  
MOTION by Tony Sawyer seconded by Jimmy Mitchell that we approve the TRS On Behalf amendments. VOTE: For 7 Against 0.

MOTION by Jimmy Mitchell seconded by Tony Sawyer that we approve the budget amendments as presented. VOTE: For 7 Against 0.

MOTION by Jody Yates seconded by Vance McHorrries that we approve the Fuel proposal of Franklin & Son for 2008-2009. VOTE: For 7 Against 0.

MOTION by Vance McHorrries seconded by Jimmy Mitchell that we approve the student transfer requests of Mercedes Bustamante, Jericho Bustamante, and John Ramirez. VOTE: For 7 Against 0.

MOTION by Tony Sawyer seconded by Jimmy Mitchell that we approve the Resolution as presented. VOTE: For 7 Against 0.

MOTION by Jimmy Mitchell seconded by Wayne Pinkerton that we adopt the 2008-2009 budget as presented. VOTE: For 7 Against 0.

MOTION by Jody Yates seconded by Tony Sawyer that we set the tax rate of \$-.90 for Maintenance and Operations, \$.16 for Interest and Sinking for a Total rate of \$1.06. VOTE: For 7 Against 0.

MOTION by Jody Yates seconded by Jimmy Mitchell that we pay the bills. VOTE: For 7 Against 0.

MOTION by Wayne Pinkerton seconded by Jimmy Mitchell that the meeting adjourns. VOTE: For 7 Against 0.

Meeting adjourned at 8:45 p.m.

*Brad Tunnell*  
President  
9-15-08  
Date  
*Wayne Pinkerton*  
Secretary

REGULAR MEETING

action by Jimmy Mitchell seconded by Wayne Plakerton that the meeting adjourns.  
VOTE: For 4 Against 0.  
Meeting adjourned at 9:05 p.m.

*[Signature]*  
President  
Date 9/11/09  
*[Signature]*  
Secretary

REGULAR MEETING: Board (Tunnel), Jody Yates, Tony Sawyer, Jimmy Mitchell, and Vance

MEMBERS ABSENT: Wayne Plakerton and Victor Hawerty, Jr.  
MEMBERS PRESENT: Robert

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MEMBERS PRESENT: Robert

AUGUST 27, 2009

REGULAR MEETING: Board (Tunnel), Jody Yates, Tony Sawyer, Vance McMorris, Jimmy Mitchell, Wayne Plakerton, and Victor Hawerty, Jr.

MEMBERS ABSENT: None

MEMBERS PRESENT: None

AUGUST 27, 2009

REGULAR MEETING: Board (Tunnel), Jody Yates, Tony Sawyer, Vance McMorris, Jimmy Mitchell, Victor Hawerty, Jr. and Wayne Plakerton

MEMBERS ABSENT: None

MEMBERS PRESENT: None

*[Signature]*  
Date 9/11/09  
*[Signature]*  
Secretary

*[Signature]*  
Date 9/11/09  
*[Signature]*  
Secretary

This is NOT a Tax Notice Of Appraised Value Statement

Do NOT Pay From This Notice

MARTIN COUNTY APPR DIST  
 P O BOX 1349  
 STANTON, TX 79782  
 FAX (432)756-2825  
 432-756-2823

**APPRAISAL YEAR 2009**

THE APPRAISAL REVIEW BOARD WILL BEGIN HEARING PROTESTS ON 7/01/2009 AT: 9:00 AM  
 TIMES: 9 TIL 12  
 MARTIN CO APPRAISAL DISTRICT  
 308 N ST PETER - STANTON TEXAS  
 NO CHANGES MADE-AFTER 6/29/09  
 MINERALS: 817-926-7861  
 PERSONAL PROPERTY: 325-482-9188  
 Protest Deadline: 6-29-2009  
 ARB Hearing: 7-01-2009  
 Owner: 710707

STANTON WIND ENERGY  
 T K E ANDREWS & COMPANY  
 1900 DALROCK RD  
 ROWLETT TX 75088-5526



Dear Property Owner,  
 The value of your property listed below is based on an appraisal date of January 1st of this year.

2008

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2009	PROPERTY DESCRIPTION		
COUNTY	A	7,775,350	35,763,850	Seq: 9900005 Type: REAL Owner #: 710707 Legal: (17) 1.5MW GE WIND TURBINES GRADY ISD INVENERGY-STANTON WIND ENERGY  Agent: 040  Category: F2 REAL - INDUSTRIAL IMPROVEMENTS		
R & B	A	7,775,350	35,763,850			
GRADY ISD		7,775,350	35,763,850			
HOSP DIST	A	7,775,350	35,763,850			
PB WATER	A	7,775,350	35,763,850			
Exemptions: A=ABATEMENT EXEMPTION No History available for: 2004.						
Taxing Units		Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)	Estimated Tax Rate	Proposed Tax Estimate
COUNTY		0	35,763,850	0	.30200	.00
R & B		0	35,763,850	0	.03810	.00
GRADY ISD		7,775,350	0	35,763,850	1.06000	379,096.81
HOSP DIST		0	35,763,850	0	.15300	.00
PB WATER		0	35,763,850	0	.01473	.00
<b>PARCEL TOTAL</b>						<b>379,096.81</b>

The above tax estimates use last year's tax rates for the taxing units. The governing body of each unit -- school board, county commissioners, and so on -- decides whether the property taxes increase. The Appraisal District only determines your property's value. The taxing units will set tax rates later this year. The Texas legislature does not set the amount of your local taxes. Your property tax burden is decided by your locally elected officials, and all inquiries concerning your taxes should be directed to those officials.

Contact the appraisal office if you disagree with this year's proposed value for your property, or if you have any problems with the property description or address information. If the problem cannot be resolved, you have a right to appeal to the Appraisal Review Board (ARB). To appeal, you must file a WRITTEN protest with the ARB before protest deadline. Enclosed is a protest form to mail or bring to the appraisal district office at the address above before the above date. The ARB will notify you of the date, time, and place of your scheduled hearing. Enclosed also is information to help you in preparing your protest. You do not need to use the enclosed form to file your protest. You may protest by letter, if it includes your name, your property description, and what appraisal office action you disagree with.

If you have any other questions or need more information, please contact the appraisal office at the phone number or addresses listed above.  
 Sincerely,

MARSHA GRAVES  
 Chief Appraiser

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2009	PROPERTY DESCRIPTION		
COUNTY	A	30,877,130	134,540,190	Seq: 9900020	Type: REAL Owner #: 710707	
R & B	A	30,877,130	134,540,190	Legal: (63) 1.5MW GE WIND TURBINES		
STANTON ISD		30,877,130	134,540,190	STANTON ISD		
HOSP DIST	A	30,877,130	134,540,190	INVENERGY-STANTON WIND ENERGY		
PB WATER	A	30,877,130	134,540,190		Agent: 040	
Exemptions: A=ABATEMENT EXEMPTION				Category: F2 REAL - INDUSTRIAL IMPROVEMENTS		
No History available for: 2004.						
Taxing Units		Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)	Estimated Tax Rate	Proposed Tax Estimate
COUNTY		0	134,540,190	0	.30200	.00
R & B		0	134,540,190	0	.03810	.00
STANTON ISD		30,877,130	0	134,540,190	1.10500	1,486,669.10
HOSP DIST		0	134,540,190	0	.15300	.00
PB WATER		0	134,540,190	0	.01473	.00
PARCEL TOTAL						1,486,669.10

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2009	PROPERTY DESCRIPTION		
COUNTY			975,340	Seq: 9900035	Type: REAL Owner #: 710707	
R & B			975,340	Legal: O & M BUILDING		
STANTON ISD			975,340	2642 STATE HWY 13		
HOSP DIST			975,340			
PB WATER			975,340		Agent: 040	
No History available for: 2004.				Category: F2 REAL - INDUSTRIAL IMPROVEMENTS		
Taxing Units		Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)	Estimated Tax Rate	Proposed Tax Estimate
COUNTY		0	0	975,340	.30200	2,945.53
R & B		0	0	975,340	.03810	371.60
STANTON ISD		0	0	975,340	1.10500	10,777.51
HOSP DIST		0	0	975,340	.15300	1,492.27
PB WATER		0	0	975,340	.01473	143.67
PARCEL TOTAL						15,730.58

**Total of all Above Parcels**

Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Exemptions	Owner's Proposed Taxable	Owner's Estimated Tax Rate	Owner's Proposed Tax Estimate
COUNTY	0	170,304,040	975,340	.30200	2,945.53
R & B	0	170,304,040	975,340	.03810	371.60
GRADY ISD	7,775,350	0	35,763,850	1.06000	379,096.81
HOSP DIST	0	170,304,040	975,340	.15300	1,492.27
PB WATER	0	170,304,040	975,340	.01473	143.67
STANTON ISD	30,877,130	0	135,515,530	1.10500	1,497,446.61
OWNER'S TOTAL					1,881,426.49

MARTIN CO APPRAISAL DISTRICT  
 MARSHA GRAVES  
 PO BOX 1349 PH(432)756-2923  
 STANTON, TEXAS 79782

TAX RECEIPT - REPRINT

		YEAR	VALUE	TAX RATE	TAX AMOUNT	PENALTY & INTEREST	TOTAL AMOUNT
710707-0-9900005	PAR-973134E	F2 2009	7775350	1.06000	82418.71	.00	82,418.71
(17) 1.5MW GE WIND TURBINES	.000000						
GRADY ISD	.000 AC						
INVENERGY-STANTON WIND ENERGY							

710707

STANTON WIND ENERGY INVENERGY-PROPERTY TAX DEPT 1 S WACKER DR STE 2020 CHICAGO IL 60606-4656	1/29/2009 MARTDJOH REG# - 001 CHECK # 113195	PEN/INT .00	PAID JAN 2009	TOTAL PAID 82,418.71
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THIS IS A RECEIPT. DO NOT PAY.  
 PAID BY: STANTON WIND ENERGY

MARTIN CO APPRAISAL DISTRICT  
 MARSHA GRAVES  
 PO BOX 1349 PH(432)756-2923  
 STANTON, TEXAS 79782

TAX RECEIPT - REPRINT

		YEAR	VALUE	TAX RATE	TAX AMOUNT	PENALTY & INTEREST	TOTAL AMOUNT
710707-0-9900020	PAR-9731347	F2 2008	30877130	1.10500	341192.29	.00	341,192.29
(63) 1.5MW GE WIND TURBINES	.000000						
STANTON ISD	.000 AC						
INVENERGY-STANTON WIND ENERGY							

710707

STANTON WIND ENERGY INVENERGY-PROPERTY TAX DEPT 1 S WACKER DR STE 2020 CHICAGO IL 60606-4656	1/29/2009 MARTDJOH REG# - 001 CHECK # 113195	PEN/INT .00	PAID JAN 2009	TOTAL PAID 341,192.29
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THIS IS A RECEIPT. DO NOT PAY.  
 PAID BY: STANTON WIND ENERGY

This is NOT a Tax Statement **Notice Of Appraised Value**  
Do NOT Pay From This Notice

MARTIN COUNTY APPR DIST  
P O BOX 1349  
STANTON, TX 79782  
FAX (432)756-2825  
432-756-2823

STANTON WIND ENERGY  
% THOMSON REUTERS PROP TAX SER  
400 W 15TH ST STE 700  
AUSTIN TX 78701-1647



**APPRAISAL YEAR 2010**

THE APPRAISAL REVIEW BOARD WILL BEGIN HEARING  
PROTESTS ON 7/06/2010 AT: 9:00 AM  
TIMES: 9 TIL 12  
MARTIN CO APPRAISAL DISTRICT  
308 N ST PETER - STANTON TEXAS  
NO CHANGES MADE-AFTER 6/21/10  
MINERALS: 817-926-7861  
PERSONAL PROPERTY: 325-482-9188  
Protest Deadline: 6-21-2010  
ARB Hearing: 7-06-2010  
Owner: 710707 6372

Dear Property Owner,  
The value of your property listed below is based on an appraisal date of January 1st of this year.

2009

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2010	PROPERTY DESCRIPTION	
COUNTY	A	31,075,690	30,383,220	Seq: 9900005 Type: REAL Owner #: 710707 Legal: (17) 1.5MW GE WIND TURBINES GRADY ISD INVENERGY-STANTON WIND ENERGY  Agent: 524  Category: F2 REAL - INDUSTRIAL IMPROVEMENTS	
R & B	A	31,075,690	30,383,220		
GRADY ISD		31,075,690	30,383,220		
HOSP DIST	A	31,075,690	30,383,220		
PB WATER	A	31,075,690	30,383,220		
Exemptions: A=ABATEMENT EXEMPTION No History available for: 2005.					
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)	Estimated Tax Rate	Proposed Tax Estimate
COUNTY	0	30,383,220	0	.28330	.00
R & B	0	30,383,220	0	.03570	.00
GRADY ISD	31,075,690	0	30,383,220	1.04000	315,985.49
HOSP DIST	0	30,383,220	0	.14300	.00
PB WATER	0	30,383,220	0	.01805	.00
<b>PARCEL TOTAL</b>					<b>315,985.49</b>

Additional Owner's Properties are continued on following page(s).  
The above tax estimates use last year's tax rates for the taxing units.  
The governing body of each unit -- school board, county commissioners, and so on -- decides whether the property taxes increase. The Appraisal District only determines your property's value. The taxing units will set tax rates later this year. The Texas legislature does not set the amount of your local taxes. Your property tax burden is decided by your locally elected officials, and all inquiries concerning your taxes should be directed to those officials.

Contact the appraisal office if you disagree with this year's proposed value for your property, or if you have any problems with the property description or address information. If the problem cannot be resolved, you have a right to appeal to the Appraisal Review Board (ARB). To appeal, you must file a WRITTEN protest with the ARB before protest deadline. Enclosed is a protest form to mail or bring to the appraisal district office at the address above before the above date. The ARB will notify you of the date, time, and place of your scheduled hearing. Enclosed also is information to help you in preparing your protest. You do not need to use the enclosed form to file your protest. You may protest by letter, if it includes your name, your property description, and what appraisal office action you disagree with.

If you have any other questions or need more information, please contact the appraisal office at the phone number or addresses listed above.  
Sincerely,

MARSHA GRAVES  
Chief Appraiser

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2010	PROPERTY DESCRIPTION
COUNTY	A	116,903,800	114,298,780	Seq: 9900020 Type: REAL Owner #: 710707
R & B	A	116,903,800	114,298,780	Legal: (63) 1.5MW GE WIND TURBINES
STANTON ISD		116,903,800	114,298,780	STANTON ISD
HOSP DIST	A	116,903,800	114,298,780	INVENERGY-STANTON WIND ENERGY
PB WATER	A	116,903,800	114,298,780	
Agent: 524				
Category: F2 REAL - INDUSTRIAL IMPROVEMENTS				
Exemptions: A=ABATEMENT EXEMPTION No History available for: 2005.				

Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)	Estimated Tax Rate	Proposed Tax Estimate
COUNTY	0	114,298,780	0	.28330	.00
R & B	0	114,298,780	0	.03570	.00
STANTON ISD	116,903,800	0	114,298,780	1.04500	1,194,422.25
HOSP DIST	0	114,298,780	0	.14300	.00
PB WATER	0	114,298,780	0	.01805	.00
PARCEL TOTAL					1,194,422.25

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2010	PROPERTY DESCRIPTION
COUNTY		975,340	975,340	Seq: 9900035 Type: REAL Owner #: 710707
R & B		975,340	975,340	Legal: O & M BUILDING
STANTON ISD		975,340	975,340	2642 STATE HWY 13
HOSP DIST		975,340	975,340	
PB WATER		975,340	975,340	
Agent: 524				
Category: F2 REAL - INDUSTRIAL IMPROVEMENTS				
No History available for: 2005.				

Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)	Estimated Tax Rate	Proposed Tax Estimate
COUNTY	975,340	0	975,340	.28330	2,763.14
R & B	975,340	0	975,340	.03570	348.20
STANTON ISD	975,340	0	975,340	1.04500	10,192.30
HOSP DIST	975,340	0	975,340	.14300	1,394.74
PB WATER	975,340	0	975,340	.01805	176.05
PARCEL TOTAL					14,874.43

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Exemptions	Owner's Proposed Taxable	Owner's Estimated Tax Rate	Owner's Proposed Tax Estimate
COUNTY	975,340	144,682,000	975,340	.28330	2,763.14
R & B	975,340	144,682,000	975,340	.03570	348.20
GRADY ISD	31,075,690	0	30,383,220	1.04000	315,985.49
HOSP DIST	975,340	144,682,000	975,340	.14300	1,394.74
PB WATER	975,340	144,682,000	975,340	.01805	176.05
STANTON ISD	117,879,140	0	115,274,120	1.04500	1,204,614.55
OWNER'S TOTAL					1,525,282.17

MARTIN CO APPRAISAL DISTRICT  
 MARSHA GRAVES  
 PO BOX 1349 PH(432)756-2823  
 STANTON, TEXAS 79782

TAX RECEIPT - REPRINT

MIN

710756-0-9900010  
 REGISTERED VEHICLES  
 3/4 TON TRUCKS  
 2642 STATE HWY 137

PAR-9731453  
 .000000  
 .000 VC

YEAR  
 L2M  
 2009  
 STANTON ISD  
 HOSP

VALUE	TAX RATE	TAX AMOUNT	PENALTY & INTEREST	TOTAL AMOUNT
98980	1.10500	1092.62	.00	1,092.62
98000	.15200	151.29	.00	151.29

710756

STANTON WIND ENERGY LLC (PF)  
 INVENERGY PROP TAX DEPARTMENT  
 ONE SOUTH WACHER DR STE 1920  
 CHICAGO IL 60606

1/29/2009  
 MARTDJOH  
 REG# - 001  
 CHECK #  
 113195

FEIN/INT	PAID	TOTAL PAID
.00	JAN 2009	1,243.91

THIS IS A RECEIPT. DO NOT PAY.  
 PAID BY: STANTON WIND ENERGY

MARTIN CO APPRAISAL DISTRICT  
 MARSHA GRAVES  
 PO BOX 1349 PH(432)756-2823  
 STANTON, TEXAS 79782

TAX RECEIPT - REPRINT

MIN

710707-0-9900005  
 (17) 1.5MW GE WIND TURBINES  
 GRADY ISD  
 INVENERGY-STANTON WIND ENERGY

PAR-9731346 F2  
 0 REAL  
 .000000

YEAR  
 2009  
 GRADY ISD

VALUE	TAX RATE	TAX AMOUNT	PENALTY & INTEREST	TOTAL AMOUNT
31075690	1.04000	323187.18	.00	323,187.18

710707

STANTON WIND ENERGY  
 INVENERGY-PROPERTY TAX DEPT  
 1 S WACKER DR STE 2020  
 CHICAGO IL 60606-4656

1/28/2010  
 MARTDJOH  
 REG# - 005  
 CHECK #  
 3001557

FEIN/INT	PAID	TOTAL PAID
.00	JAN 2010	323,187.18

THIS IS A RECEIPT. DO NOT PAY.  
 PAID BY: BK/NEW YORK MELLON