

**AMENDMENT NO. 2
TO THE AGREEMENT FOR LIMITATION ON APPRAISED VALUE OF PROPERTY
FOR SCHOOL DISTRICT MAINTENANCE AND OPERATIONS TAXES
BETWEEN BARBERS HILL INDEPENDENT SCHOOL DISTRICT AND
ONEOK HYDROCARBON, LLC**

(Comptroller Application No. 1282)

This **AMENDMENT NO. 2 TO THE AGREEMENT FOR LIMITATION ON APPRAISED VALUE OF PROPERTY FOR BARBERS HILL DISTRICT MAINTENANCE AND OPERATIONS TAXES** (this “Amendment No. 2”) is entered into by and between **SCHOOL INDEPENDENT SCHOOL DISTRICT** (the “**District**”), a lawfully created independent school district of the State of Texas operating under and subject to the Texas Education Code, and **ONEOK HYDROCARBON, LLC**, Texas Taxpayer Identification Number **14812520568** (“**Applicant**”). The Applicant and the District may hereafter be referred together as the “**Parties**” and individually as a “**Party**.” Undefined capitalized terms herein shall have the meaning given to them in the Agreement (as defined below).

WHEREAS, on or about December 17, 2018, pursuant to Chapter 313 of the Texas Tax Code, after conducting a public hearing on the matter, the District made factual findings (the “**Findings of Fact**”), and passed, approved, and executed that certain Agreement for Limitation on Appraised Value of Property for School District Maintenance and Operations Taxes dated December 17, 2018, by and between the District and Applicant (the “**Agreement**”);

WHEREAS, the Parties seek to clarify certain sections of the Agreement to better conform with the intentions of the Parties and avoid any future confusion in interpreting the Agreement;

WHEREAS, the Parties notified the Texas Comptroller of Public Accounts (the “**Comptroller**”) of the request for this Amendment No. 2, and the Comptroller issued its notice and approved the form of this Amendment No. 2 on December 15, 2025; and

WHEREAS, on December 15, 2025, the Board of Trustees determined that this Amendment No. 2 is in the best interest of the District and the State of Texas and is consistent with and authorized by Chapter 313 of the Texas Tax Code, and hereby approves this Amendment No. 2 and authorizes the Board President and Secretary or in the event the Board President and Secretary are unavailable or have disclosed a conflict of interest, the Board of Trustees has authorized the Board Vice President, to execute and deliver such Agreement to the Applicant.

NOW, THEREFORE, in consideration of the foregoing recitals, the mutual benefits to be derived by the Parties and other good and valuable considerations, the receipt and adequacy of which are hereby acknowledged, and in compliance with Section 10.2 of the Agreement, the undersigned Parties agree to amend the Agreement.

A. The definition of “Aggregate Limit” in Section 1.2 of the Agreement shall be superseded by the following:

“*Aggregate Limit*” means, for any Tax Year during the Tax Limitation Period of this Agreement, an **Amendment No. 2 to the Agreement for Limitation on Appraised Value** Between Barbers Hill ISD and Oneok Hydrocarbon, LLC #1282

amount equal to Fifty Percent (50%) of the Net Tax Benefit to the Applicant.

B. Section 4.10 of the Agreement shall be superseded by the following:

Section 4.10. CUMULATIVE PAYMENT LIMITATION. In the event that the Cumulative Payments for any Tax Year during the Limitation Period of this Agreement shall exceed the Aggregate Limit for that Tax Year, the Cumulative Payments owed for that year shall be limited to the Aggregate Limit for that Tax Year. Amounts otherwise due and owing by the Applicant to the District which, by virtue of the application of the payment limitation set forth in this Section 4.10, are not payable to the District for such Tax Year, shall be carried forward from year-to-year into subsequent Tax Years during the term of this Agreement, but shall be subject, in each subsequent Tax Year, to the limit set forth in this Section 4.10.

C. Section 6.3 of the Agreement shall be superseded in its entirety by the following:

Section 6.3. CALCULATION OF ANNUAL SUPPLEMENTAL PAYMENTS TO THE DISTRICT AND APPLICATION OF AGGREGATE LIMIT. For each Tax Year during the term of this Agreement beginning the Commencement Date and continuing thereafter through the third full Tax Year following the end of the Tax Limitation Period defined in Section 2.3(D)(ii) (Tax Year 2033), the District, or its successor beneficiary should one be designated under Section 6.5 below, shall not be entitled to receive Supplemental Payments, computed under Sections 6.2 and 6.3 above, that exceeds the Aggregate Limit.

A. If, for any Tax Year during the Qualifying Time Period and Limitation Period under this Agreement the amount of the Applicant's Supplemental Payment Amount, calculated under Section 6.2 above for such Tax Year, which, by virtue of the application of the payment limitation set forth in Section 7.1 below, are not payable to the District for such Tax Year, such sums shall be carried forward from year-to-year into subsequent Tax Years during the term of this Agreement, but shall be subject, in each subsequent Tax Year, to the Payment limit set forth in Section 7.1. The limitation set forth in Section 7.1 ends with the final year of the Limitation Period.

B. Pursuant to TEXAS TAX CODE Section 313.027(i), the parties agree that Supplemental Payments under this Section 6 shall be owed for each year of the period beginning in the first year of the Qualifying Time Period (2019 Tax Year) and ending on the date the Applicant's eligibility for a limitation agreement expires (2030 Tax Year).

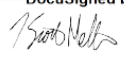
2. **Effect.** Except as modified and amended by the terms of this Amendment No. 2, all of the terms, conditions, provisions and covenants of the Findings of Fact and Agreement are ratified and shall remain in full force and effect, and the Agreement and this Amendment No. 2 shall be deemed to constitute a single instrument or document and the Findings of Fact and this Amendment No. 2 shall be deemed to constitute a single instrument or document. Should there be any inconsistency between the terms of this Amendment No. 2 and the Agreement or this Amendment No. 2 and the Findings of Fact; the terms of this Amendment No. 2 shall prevail. A copy of this Amendment No. 2 shall be delivered to the Texas Comptroller to be posted to the Texas Comptroller's internet website. A copy of this Amendment No. 2 shall be recorded with the official Minutes of the meeting at which it has been approved on December 15, 2025.

3. **Binding on Successors and Assigns.** The Agreement, as amended by this Amendment No. 2, shall be binding upon and inure to the benefit of the Parties and each other person and entity having any interest therein during their ownership thereof, and their respective successors and assigns.

4. **Counterparts.** This Amendment No. 2 may be executed in counterparts, each of which shall be deemed an original and all of which when taken together shall constitute one and the same document.

IN WITNESS WHEREOF, the District and Applicant have caused this Amendment No. 2 to be executed and delivered by their duly authorized representatives on this 15th day of December, 2025.

ONEOK HYDROCARBON, LLC

DocuSigned by:

By: _____
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AUTHORIZED SIGNER

BARBERS HILL INDEPENDENT SCHOOL DISTRICT

By: 
PRESIDENT, BOARD OF TRUSTEES

ATTEST:

By: 
SECRETARY, BOARD OF TRUSTEES