Merit Advisors

February 16, 2026

Mr. Brent Kirkland
Superintendent Claude ISD
P.O. Box 209
Claude, Texas 79019

RE: 1507-claudefgegoodnightII post execution amend 03-02162026

Dear Mr. Kirkland:

Please find the Amendments for 1507 Claude ISD, FGE Goodnight II, Armstrong County Application. The changes made and documented are as follows:

Section 1,1: Change name and contact for Superintendent
Section 9,4: Extend the beginning date for the Limitation Period
Section 9,5: Changed timing for commencement of commercial operations.
Schedules A1, A2, B, C: Update dates and timing of expenditures to match the extended date of the limitation period.
Tab 17, A new signature page is included.

Thank you for your attention to this matter. If we can be of any assistance, please let us know.

Sincerely,

Daron Fredrickson, SPTC
EVP, Partner

Application for Appraised Value Limitation on Qualified Property

(Tax Code, Chapter 313, Subchapter B or C)

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

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

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

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

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

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

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

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

SECTION 1: School District Information

1. Authorized School District Representative

July23, 2020
Date Application Received by District

Brent	Kirkland
First Name	Last Name

Superintendent
Title

Claude ISD
School District Name

500 W 5th St.
Street Address

P.O. Box 209
Mailing Address

Claude	Texas	79019
City	State	ZIP

806-226-7331	806-226-2244
Phone Number	Fax Number
NA	brent.kirkland@claudeisd.net
Mobile Number (optional)	Email Address

2. Does the district authorize the consultant to provide and obtain information related to this application? ☑ Yes ☐ No

SECTION 8: Limitation as Determining Factor

1. Does the applicant currently own the land on which the proposed project will occur? ☐ Yes ☑ No
2. Has the applicant entered into any agreements, contracts or letters of intent related to the proposed project? ☐ Yes ☑ No
3. Does the applicant have current business activities at the location where the proposed project will occur? ☐ Yes ☑ No
4. Has the applicant made public statements in SEC filings or other documents regarding its intentions regarding the proposed project location? ☐ Yes ☑ No
5. Has the applicant received any local or state permits for activities on the proposed project site? ☐ Yes ☑ No
6. Has the applicant received commitments for state or local incentives for activities at the proposed project site? ☐ Yes ☑ No
7. Is the applicant evaluating other locations not in Texas for the proposed project? ☑ Yes ☐ No
8. Has the applicant provided capital investment or return on investment information for the proposed project in comparison with other alternative investment opportunities? ☐ Yes ☑ No
9. Has the applicant provided information related to the applicant's inputs, transportation and markets for the proposed project? ☐ Yes ☑ No
10. Are you submitting information to assist in the determination as to whether the limitation on appraised value is a determining factor in the applicant's decision to invest capital and construct the project in Texas? ☑ Yes ☐ No

Chapter 313.026(e) states "the applicant may submit information to the Comptroller that would provide a basis for an affirmative determination under Subsection (c)(2)." If you answered "yes" to any of the questions in Section 8, attach supporting information in Tab 5.

SECTION 9: Projected Timeline

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

1. Estimated school board ratification of final agreement: December 10, 2020
2. Estimated commencement of construction: Q3 2022
3. Beginning of qualifying time period (MM/DD/YYYY): January1, 2021
4. First year of limitation (YYYY): January1,2028

   4a. For the beginning of the limitation period, notate which **one of the following** will apply according to provision of 313.027(a-1)(2):

   ☐ A. January 1 following the application date
   ☐ B. January 1 following the end of QTP
   ☑ C. January 1 following the commencement of commercial operations

5. Commencement of commercial operations: Q4 2027

SECTION 10: The Property

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

M&O (ISD): Claude ISO, .97, 100%
(Name, tax rate and percent of project)

I&S (ISD): Claude ISO, .055, 100%
(Name, tax rate and percent of project)

County: Armstrong, .529186, 100%
(Name, tax rate and percent of project)

City: NA
(Name, tax rate and percent of project)

Hospital District: NA
(Name, tax rate and percent of project)

Water District: Panhandle GWCD #3, .0096, 100%
(Name, tax rate and percent of project)

Other *(describe)*: NA
(Name, tax rate and percent of project)

Other *(describe)*: NA
(Name, tax rate and percent of project)

SECTION 16: Authorized Signatures and Applicant Certification

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

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

1 Authorized School District Representative Signature

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

print here ▶ Brent Kirkland
Print Name (Authorized School District Representative)

2-24-2026
Title

sign here ▶ Brent Kirkland
Signature (Authorized School District Representative)

2-24-2026
Date

2 Authorized Company Representative (Applicant) Signature and Notarization

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

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

print here ▶ DIEGO SALGADO
Print Name (Authorized Company Representative (Applicant))

PROJECT DIRECTOR
Title

sign here ▶ Diego Salgado
Signature (Authorized Company Representative (Applicant))

02.18.2026
Date

JACQUELINE SHORTNACY
My Notary ID # 131127350
Expires May 12, 2029

(Notary Seal)

GIVEN under my hand and seal of office this, the

18th day of February 2026

Jacqueline Shortnacy
Notary Public in and for the State of Texas

My Commission expires: 05/12/2029

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.

Schedule A1: Total Investment for Economic Impact (through the Qualifying Time Period)

1507 claude fgegoodnightll post execution amend 03-02163036

Date 2/16/2026
Applicant Name FGE Goodnight II LLC
ISD Name Claude ISD

Form 50-296A
Revised October 2020

				Column A	Column B	Column C	Column D	Column E
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	New investment (original cost) in **tangible personal property** placed in service during this year that will become Qualified Property	New investment made during this year in **buildings or permanent nonremovable components of buildings** that will become Qualified Property	Other new investment made during this year that will not become Qualified Property [SEE NOTE]	Other new investment made during this year that may become Qualified Property [SEE NOTE]	**Total Investment** (Sum of Columns A+B+C+D)
Investment made before filing complete application with district	-	Year preceding the first complete tax year of the qualifying time period (assuming no deferrals of qualifying time period)	2020	Not eligible to become Qualified Property			[The only other investment made before filing complete application with district that may become Qualified Property is land.]	
Investment made after filing complete application with district, but before final board approval of application								
Investment made after final board approval of application and before Jan. 1 of first complete tax year of qualifying time period				-	-	-	-	-
Complete tax years of qualifying time period	QTP1	2021-2022	2021	-	-	-		-
	QTP2	2022-2023	2022	45,000,000	-	-		45,000,000
	Gap Year	2023-2024	2023	-	-	-		-
	Gap Year	2024-2025	2024	-	-	-		-
	Gap Year	2025-2026	2025	45,000,000	-	-		45,000,000
	Gap Year	2026-2027	2026	120,000,000	900,000	-	-	120,900,000
	Gap Year	2027-2028	2027	56,000,000	-	-	-	56,000,000
Total Investment through Qualifying Time Period [ENTER this row in Schedule A2]				266,000,000	900,000	-	-	266,900,000
					Enter amounts from TOTAL row above in Schedule A2			
Total Qualified Investment (sum of green cells)				266,900,000				

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

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

Only tangible personal property that is specifically described in the application can become qualified property.

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

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

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

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

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

Schedule A2: Total Investment for Economic Impact (including Qualified Property and other investments)

1507 claude fgegoodnightII post execution amend 03-02163036

Date 2/16/2026

Applicant Name FGE Goodnight II LLC

ISD Name Claude ISD

Form 50-296A

Revised October 2020

PROPERTY INVESTMENT AMOUNTS								
(Estimated investment in each year. Do not put cumulative totals.)								
				Column A	**Column B**	**Column C**	**Column D**	**Column E**
	Year	School Year (YYYY-YYYY)	Tax Year (Fill in actual tax year below) YYYY	New investment (original cost) in **tangible personal property** placed in service during this year that will become Qualified Property	New investment made during this year in **buildings or permanent nonremovable components of buildings** that will become Qualified Property	Other investment made during this year that will not become Qualified Property [SEE NOTE]	Other investment made during this year that will become Qualified Property (SEE NOTE]	**Total Investment (A+B+C+D)**
				Enter amounts from TOTAL row in Schedule A1 in the row below				
Total Investment from Schedule A1*	--	TOTALS FROM SCHEDULE A1		266,000,000	900,000			266,900,000
Each year prior to start of value limitation period** *Insert as many rows as necessary*	QTP1	2021-2022	2021	-				-
	QTP2	2022-2023	2022	45,000,000	-			45,000,000
	Gap Year	2023-2024	2023	-	-			-
	Gap Year	2024-2025	2024	-	-			-
	Gap Year	2025-2026	2025	45,000,000	-			45,000,000
	Gap Year	2026-2027	2026	120,000,000	900,000			120,900,000
	Gap Year	2027-2028	2027	56,000,000	-			56,000,000
Value limitation period***	1	2028-2029	2028		-			
	2	2029-2030	2029					
	3	2030-2031	2030					
	4	2031-2032	2031					
	5	2032-2033	2032					
	6	2033-2034	2033					
	7	2034-2035	2034					
	8	2035-2036	2035					
	9	2036-2037	2036					
	10	2037-2038	2037					
Total Investment made through limitation				266,000,000	900,000			266,900,000
Continue to maintain viable presence	11	2038-2039	2038					
	12	2039-2040	2039					
	13	2040-2041	2040					
	14	2041-2042	2041					
	15	2042-2043	2042					
Additional years for 25 year economic impact as required by 313.026(c)(1)	16	2043-2044	2043					
	17	2044-2045	2044					
	18	2045-2046	2045					
	19	2046-2047	2046					
	20	2047-2048	2047					
	21	2048-2049	2048					
	22	2049-2050	2049					
	23	2050-2051	2050					
	24	2051-2052	2051					
	25	2052-2053	2052					

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

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

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

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

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

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

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

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

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

1507 claude fgegoodnightII post execution amend 03-0216303

Date 2/16/2026

Applicant Name FGE Goodnight II LLC

ISD Name Claude ISD

Form 50-296A

Revised October 2020

	Year	School Year (YYYY-YYYY)	Tax Year (Fill in actual tax year) YYYY	Qualified Property: Estimated Market Value of Land	Qualified Property: Estimated Total Market Value of new buildings or other new improvements	Qualified Property: Estimated Total Market Value of tangible personal property in the new buildings or "in or on the new improvements"	Estimated Taxable Value: Market Value less any exemptions (such as pollution control) and before limitation	Estimated Taxable Value: Final taxable value for I&S after all reductions	Estimated Taxable Value: Final taxable value for M&O after all reductions
Each year prior to start of Value Limitation Period *Insert as many rows as necessary*	QTP1	2021-2022	2021						
	QTP2	2022-2023	2022						
	Gap Year	2023-2024	2023			22,000,000	22,000,000	22,000,000	22,000,000
	Gap Year	2024-2025	2024			22,000,000	22,000,000	22,000,000	22,000,000
	Gap Year	2025-2026	2025			22,000,000	22,000,000	22,000,000	22,000,000
	Gap Year	2026-2027	2026			82,000,000	82,000,000	82,000,000	82,000,000
	Gap Year	2027-2028	2027			133,000,000	133,000,000	133,000,000	133,000,000
Value Limitation Period	1	2028-2029	2028	-	887,670	251,506,500	251,506,500	252,394,170	20,000,000
	2	2029-2030	2029	-	874,350	247,732,500	247,732,500	248,606,850	20,000,000
	3	2030-2031	2030	-	860,040	243,678,000	243,678,000	244,538,040	20,000,000
	4	2031-2032	2031	-	844,560	239,292,000	239,292,000	240,136,560	20,000,000
	5	2032-2033	2032	-	827,820	234,549,000	234,549,000	235,376,820	20,000,000
	6	2033-2034	2033	-	809,730	229,423,500	229,423,500	230,233,230	20,000,000
	7	2034-2035	2034	-	790,110	223,864,500	223,864,500	224,654,610	20,000,000
	8	2035-2036	2035	-	769,050	217,897,500	217,897,500	218,666,550	20,000,000
	9	2036-2037	2036	-	746,280	211,446,000	211,446,000	212,192,280	20,000,000
	10	2037-2038	2037	-	721,620	204,459,000	204,459,000	205,180,620	20,000,000
Continue to maintain viable presence	11	2038-2039	2038	-	695,070	196,936,500	196,936,500	197,631,570	197,631,570
	12	2039-2040	2039	-	666,360	188,802,000	188,802,000	189,468,360	189,468,360
	13	2040-2041	2040	-	635,400	180,030,000	180,030,000	180,665,400	180,665,400
	14	2041-2042	2041	-	601,920	170,544,000	170,544,000	171,145,920	171,145,920
	15	2042-2043	2042	-	565,740	160,293,000	160,293,000	160,858,740	160,858,740
Additional years for 25 year economic impact as required by 313.026(c)(1)	16	2043-2044	2043	-	526,680	149,226,000	149,226,000	149,752,680	149,752,680
	17	2044-2045	2044	-	484,470	137,266,500	137,266,500	137,750,970	137,750,970
	18	2045-2046	2045	-	438,930	124,363,500	124,363,500	124,802,430	124,802,430
	19	2046-2047	2046	-	389,790	110,440,500	110,440,500	110,830,290	110,830,290
	20	2047-2048	2047	-	336,600	95,370,000	95,370,000	95,706,600	95,706,600
	21	2048-2049	2048	-	279,270	79,126,500	79,126,500	79,405,770	79,405,770
	22	2049-2050	2049	-	225,000	63,750,000	63,750,000	63,975,000	63,975,000
	23	2050-2051	2050	-	225,000	63,750,000	63,750,000	63,975,000	63,975,000
	24	2051-2052	2051	-	225,000	63,750,000	63,750,000	63,975,000	63,975,000
	25	2052-2053	2052	-	225,000	63,750,000	63,750,000	63,975,000	63,975,000

Notes: Market value in future years is good faith estimate of future taxable value for the purposes of property taxation.

Only include market value for eligible property on this schedule.

Schedule C: Employment Information

Date 2/16/2026
Applicant Name FGE Goodnight II LLC
ISD Name Claude ISD

1507 claude fgegoodnightII post execution amend 03-02163036

Form 50-296A
Revised October 2020

				Construction		Non-Qualifying Jobs	Qualifying Jobs	
				Column A	**Column B**	**Column C**	**Column D**	**Column E**
	Year	**School Year** (YYYY-YYYY)	**Tax Year** (Actual tax year) YYYY	Number of Construction FTE's	**Average** annual wage rates for construction workers	Number of non-qualifying jobs applicant estimates it will create (cumulative)	Number of new qualifying jobs applicant commits to create meeting all criteria of Sec. 313.021(3) (cumulative)	Annual wage of new qualifying jobs
Each year prior to start of Value Limitation Period *Insert as many rows as necessary*	QTP1	2021-2022	2021	-	-	-	-	-
	QTP2	2022-2023	2022	-	-			
	Gap Year	2023-2024	2023	300	52,500	-	-	-
	Gap Year	2024-2025	2024	-	-			
	Gap Year	2025-2026	2025	200	52,500			
	Gap Year	2026-2027	2026	200	52,500			
	Gap Year	2027-2028	2027	200	52,500			
Value Limitation Period *The qualifying time period could overlap the value limitation period.*	1	2028-2029	2028	N/A	N/A	-	3	51,039.00
	2	2029-2030	2029	N/A	N/A	-	3	51,039.00
	3	2030-2031	2030	N/A	N/A	-	3	51,039.00
	4	2031-2032	2031	N/A	N/A	-	3	51,039.00
	5	2032-2033	2032	N/A	N/A	-	3	51,039.00
	6	2033-2034	2033	N/A	N/A	-	3	51,039.00
	7	2034-2035	2034	N/A	N/A	-	3	51,039.00
	8	2035-2036	2035	N/A	N/A	-	3	51,039.00
	9	2036-2037	2036	N/A	N/A	-	3	51,039.00
	10	2037-2038	2037	N/A	N/A	-	3	51,039.00
Years Following Value Limitation Period	11 through 25	2038-2053	2038-2053	N/A	N/A	-	3	51,039.00

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

CERTIFICATE OF INTERESTED PARTIES	**FORM 1295**

Complete Nos. 1 - 4 and 6 if there are interested parties.
Complete Nos. 1, 2, 3, 5, and 6 if there are no interested parties.

OFFICE USE ONLY

1 **Name of business entity filing form, and the city, state and country of the business entity's place of business.**

FGF GOODNIGHT II, LLC - AUSTIN, TX

2 **Name of governmental entity or state agency that is a party to the contract for which the form is being filed.**

CLAUDE INDEPENDENT SCHOOL DISTRICT

3 **Provide the identification number used by the governmental entity or state agency to track or identify the contract, and provide a description of the goods or services to be provided under the contract.**

EXECUTION OF TAX ABATEMENT AGREEMENT.

4

Name of Interested Party	City, State, Country (place of business)	Nature of Interest (check applicable) Controlling	Intermediary

5 **Check only if there is NO Interested Party.** ☐

6 **AFFIDAVIT** I swear, or affirm, under penalty of perjury, that the above disclosure is true and correct.

JACQUELINE SHORTNACY
My Notary ID # 131127350
Expires May 12, 2029

Signature of authorized agent of contracting business entity

AFFIX NOTARY STAMP / SEAL ABOVE

Sworn to and subscribed before me, by the said Diego Salgado, this the 18th day of February, 20 26, to certify which, witness my hand and seal of office.

Signature of officer administering oath | Printed name of officer administering oath | Title of officer administering oath

ADD ADDITIONAL PAGES AS NECESSARY