

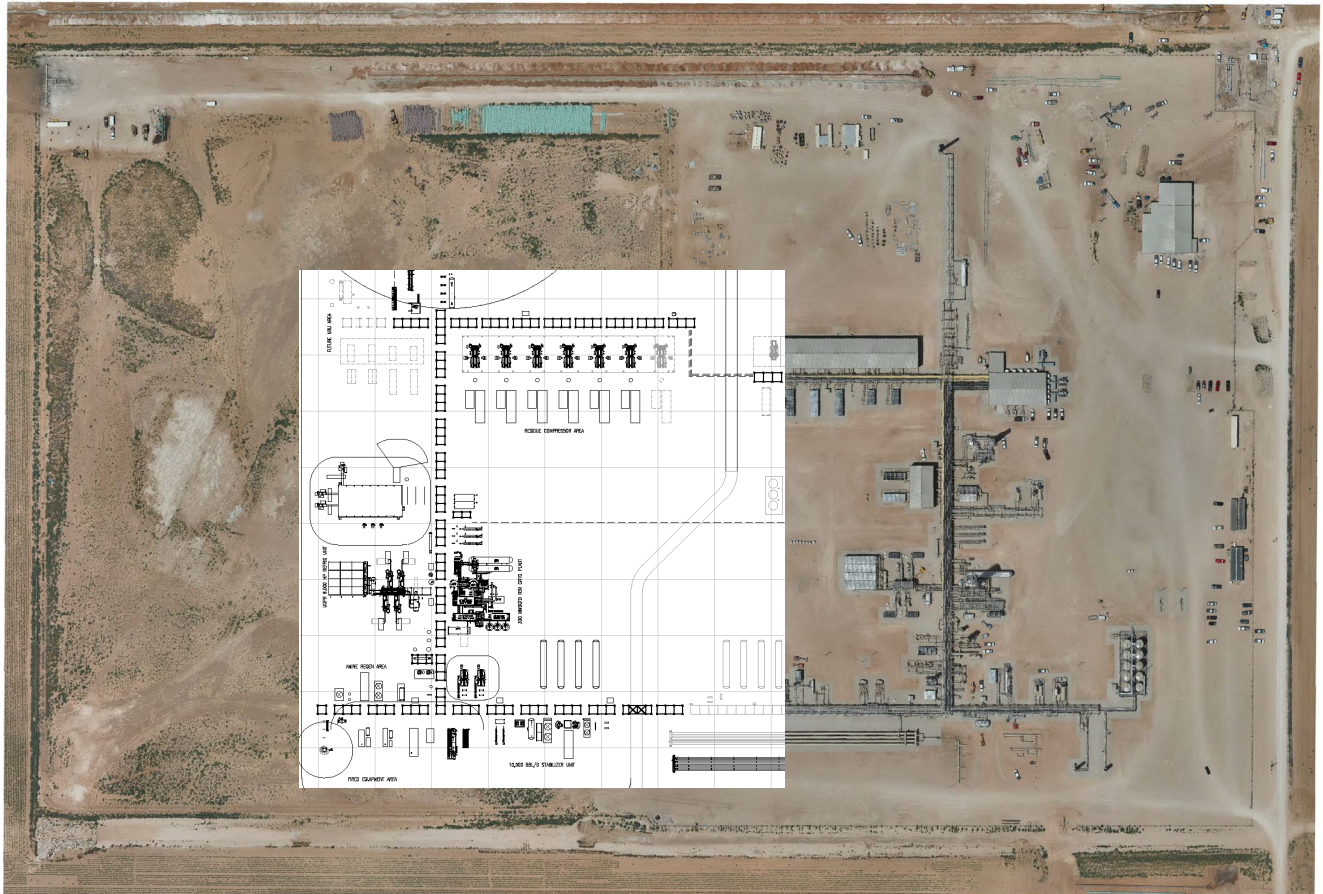
Form AP-243: Application for Taxable Value Limitation on Eligible Property

Brazos Midland Processing, LLC

Tab 6 – Map Comparison of Existing and New Property

Proposed New Plant Site Adjacent to Existing Plant

The overlay on this aerial photograph identifies the new plant site that is included in this application.



The proposed Texas location, as identified previously in this application, has an existing plant on site. That plant was granted a Chapter 313 Abatement, #1924. The 313 Abatement being available and granted for the plant in Application 1924, was a key in the decision on the site. The abatement of the property taxes made the project more competitive when looking at the overall cost and economics of the project.

The existing equipment is assessed by the Martin County Appraisal District, account #301486651. The equipment assessed includes the expander and compressors, exchanger, glycol dehydration unit, demethanizer, demethanizer reboiler, interconnecting lines & meters, communication system, and interconnection facilities to the gathering systems.

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Tab 7 – Compelling Factor Test

Summary

Unlike in the past for the oil & gas industry, the focus in the modern market is to develop the next best project, not just the next project. Every project must compete for capital based on the potential for the best overall return.

The New Mexico location has lower cost of labor, power, and property taxes, each are significant costs in the operation of a natural gas plant. The access to market and infrastructure exists in both locations. The JETI Program adds significant value to the project by lessening the higher property tax costs for the Texas location, as well as structural limitations listed below.

Beyond the economic benefits, the geology and production profile of the Delaware Basin, where the New Mexico site is located, superior to the same in the Midland Basin for gas production.

*Please see attached internal slide presentation from Brazos Midland.