REINVESTMENT ZONE NUMBER ONE,
CITY OF EAGLE PASS, TEXAS
FINAL PROJECT AND FINANCE PLAN

NOVEMBER 4, 2025

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SECTION 1: DEFINITIONS

Capitalized terms used in this Final Plan shall have the meanings given to them in **Section I** below unless otherwise defined in this Final Plan or unless the context in which a term is used clearly requires a different meaning. Unless otherwise defined, a reference to a "Section," or an "Exhibit," shall be a reference to a Section of this Final Plan or an Exhibit attached to and made a part of this Final Plan for all purposes.

"**Act**" means Chapter 311, Texas Tax Code, Tax Increment Financing Act, as amended.

"**Administrative Costs**" means the actual, direct costs paid or incurred by or on behalf of the City to administer the Zone, including reasonable charges for the time spent by employees of the City in connection with the implementation of this Final Plan, planning, engineering, legal services, organizational costs, publicizing costs, costs of operating the Zone and project facilities paid by or on behalf of the City that are directly related to the administration of the Zone, as well as payments made at the discretion of the governing body of the municipality that it finds necessary or convenient to the creation of the Zone or to the implementation of this Final Plan for the Zone.

"**Appraisal District**" means the Maverick County Appraisal District.

"**Board**" means the Board of Directors for the Zone.

"**Captured Appraised Value**" means the new taxable value generated beyond the Tax Increment Base for each year during the term of the Zone.

"**City**" means the City of Eagle Pass, Texas.

"**City Council**" means the governing body of the City.

"**City TIRZ Increment**" means the portion of the City's ad valorem tax increment equal to seventy-five percent (75%) of the ad valorem real property taxes collected and received by the City on the Captured Appraised Value in the Zone, as further described in **Section 12.**

"**County**" means Maverick County, Texas.

"**County TIRZ Increment**" means the portion of the County's ad valorem tax increment equal to seventy-five percent (75%) of the ad valorem real property taxes collected and received by the County on the Captured Appraised Value in the Zone, pursuant to the County Participation Agreement, as further described in **Section 12**.

"**County Participation Agreement**" means that certain agreement to be entered into by the City and the County detailing the County's participation in the Zone.

"**Creation Ordinance**" means Ordinance No. 2024-11 adopted by the City on May 7, 2024 creating and designating the Zone.

"Developer" means one or more entities or their assignees, who entered into one or more TIRZ Reimbursement Agreements, to be reimbursed for the costs to construct or for the costs to acquire Public Improvements.

"Development Agreement" means that certain development agreement entered into by the City and the Developer on June 4, 2024.

"Eagle Pass PID" means the Eagle Pass Public Improvement District No. 1 containing approximately 460.95 acres currently located within the corporate limits of the City, and more specifically described in the Eagle Pass SAP.

"Eagle Pass SAP" means the Eagle Pass Public Improvement District No. 1 Service and Assessment Plan as updated, amended, or supplemented from time to time.

"**Feasibility Study**" means the economic feasibility study as prepared at the time of this Final Plan and focuses only on direct financial benefits over the term of the Zone, as further described in **Section 9** and shown on **Exhibit E**.

"**Final Plan**" means this *Reinvestment Zone Number One, City of Eagle Pass, Texas Final Project and Finance Plan*.

"**Preliminary Plan**" means the *Reinvestment Zone Number One, City of Eagle Pass, Texas Preliminary Project and Finance Plan*, approved by the Creation Ordinance.

"**Project Costs**" means the total costs for projects in the Zone, including the cost of the Public Improvements and Administrative Costs.

"**Property**" means 2,301 acres of land as depicted on **Exhibit A** and identified on **Exhibit H**.

"**Public Improvements**" means the proposed public improvements to be financed by the Zone, which includes streets and sidewalks, water, sewer, storm drainage, parks and public facilities, district formation costs, and soft costs, as depicted on **Exhibit G** and detailed on **Exhibit C**.

"**Tax Increment Base**" means total appraised value of taxable real property in the Zone at the time of creation of the Zone.

“**TIRZ No. 1 Fund**” means the tax increment fund created by the City and segregated from all other funds of the City.

“TIRZ Reimbursement Agreement” means any current or future reimbursement agreement entered into between the City, the Board, and a Developer.

“TIRZ Subaccount” means any subaccount within the TIRZ No. 1 Fund created in conformance with any current or future TIRZ Reimbursement Agreement.

“**Zone**” means Reinvestment Zone Number One, City of Eagle Pass, Texas, as depicted on **Exhibit A** and identified on **Exhibit H**.

SECTION 2: INTRODUCTION

2.1 Authority and Purpose

The City has the authority under the Act to designate a contiguous or noncontiguous geographic area within the corporate limits or extraterritorial jurisdiction of the City as a tax increment reinvestment zone to promote development or redevelopment of the area because the City Council determined that development or redevelopment would not occur solely through private investment in the reasonably foreseeable future, that the Zone is economically feasible, and that creation of the Zone was in the best interest of the City and the property in the Zone. The purpose of the Zone is to facilitate such development or redevelopment by financing the costs of public works, Public Improvements, programs, and other projects benefiting the Zone, plus other costs incidental to those expenditures, all of which costs are authorized by the Act.

2.2 Eligibility Requirements

An area is eligible under the Act to be designated as a tax increment reinvestment zone if the area:

1) substantially arrests or impairs the sound growth of the municipality designating the Zone, retard the provision of housing accommodations, or constitutes an economic or social liability and is a menace to the public health, safety, morals, or welfare in its present condition; or
2) is predominantly open or undeveloped and, because of obsolete platting, deterioration of structures or site improvements, or other factors, substantially impairs or arrests the sound growth of the City; or
3) is in a federally assisted new community located in the City or in an area immediately adjacent to a federally assisted new community; or
4) is in an area described in a petition requesting that the area be designated as a reinvestment zone, if the petition is submitted to the governing body of the City by the owners of property constituting at least fifty percent (50%) of the appraised value of the property in the area according to the most recent certified appraisal roll for the county in which the area is located.

The City cannot, however, designate a zone if more than thirty percent (30%) of the property in the proposed zone, excluding property that is publicly owned, is used for residential purposes, or if the total appraised value of taxable real property in the proposed zone and in existing reinvestment zones exceeds fifty percent (50%) of the total appraised value of taxable real property in the City and in industrial districts created by the City, if the City has a population of 100,000 or less.

2.3 The Zone

The Property within the proposed Zone is located within the corporate limits of the City. The Property is primarily open, undeveloped, or underdeveloped, and substantially impairs and arrests the sound growth of the City. Due to its size, location, and physical characteristics development would not occur solely through private investment in the foreseeable future. The Property lacks public infrastructure and requires economic incentive to attract development for the purpose of providing long-term economic benefits including, but not limited to, increased real property tax base for all taxing units in the Zone. If the Public Improvements are financed as contemplated by this Final Plan, the City envisions that the Property will be developed to take full advantage of the opportunity to bring the City and County a quality development.

2.4 Preliminary Plan and Hearing

Before the City Council adopted the Creation Ordinance, the City Council prepared a preliminary reinvestment zone financing plan in accordance with the Act and held a public hearing on the creation of the Zone and its benefits to the City and to the Property, at which public hearing interested persons were given the opportunity to speak for and against the creation of the Zone, the boundaries of the Zone and the concept of tax increment financing, and at which hearing the owners of the Property were given a reasonable opportunity to protest the inclusion of their Property in the Zone. The requirement of the Act for a preliminary reinvestment zone financing plan was satisfied by the Preliminary Plan, the purpose of which was to describe, in general terms, the Public Improvements that will be undertaken and financed by the Zone. A description of how such Public Improvements will be undertaken and financed shall be determined by this Final Plan, which requires approval by the Board and City Council.

2.5 Creation of the Zone

Upon the closing of the above referenced public hearing, the City Council considered the Creation Ordinance and the following findings:

1) that development or redevelopment of the Property would not occur solely through private investment in the reasonably foreseeable future, and
2) that the Zone is feasible, and
3) that improvements in the Zone will significantly enhance the value of all the taxable real property in the Zone and will be of general benefit to the City, and
4) that the Zone meets the eligibility requirements of the Act.

Among other provisions required by the Act, the Creation Ordinance appointed the Board.

2.6 Board Recommendations

After the creation of the Zone, the Board reviewed this Final Plan and recommended its approval to the City Council pursuant to which the City shall contribute the City TIRZ Increment into the TIRZ No. 1 Fund, in accordance with this Final Plan, to pay a portion of the Project Costs benefiting the Zone.

SECTION 3: DESCRIPTION AND MAPS

3.1 Existing Uses and Conditions

The Property is located in the City's corporate limits and is zoned in accordance with the City's zoning ordinance. The Property is primarily undeveloped or underdeveloped, and there is limited and inadequate public infrastructure to support development. Development requires extensive public infrastructure that: (1) the City could not provide, and (2) would not be provided solely through private investment in the foreseeable future.

3.2 Proposed Uses

The proposed uses of the Property are primarily industrial and commercial, with a limited amount of residential, as shown on **Exhibit F**.

3.3 Legal Description

The metes and bounds described on **Exhibit H** provide sufficient detail to identify with ordinary and reasonable certainty the territory included in the Zone.

SECTION 4: PROPOSED CHANGES TO ORDINANCES, PLANS, CODES, RULES, AND REGULATIONS

The Property is wholly located in the corporate limits of the City and is subject to the City's zoning regulation. The City shall have exclusive jurisdiction over the subdivision and platting of the property within the Property and the design, construction, installation, and inspection of drainage, roadway, and other public infrastructure. No proposed changes to zoning ordinances, comprehensive plan, building codes, subdivision rules, or other municipal ordinances are planned.

SECTION 5: RELOCATION OF DISPLACED PERSONS

No persons shall be displaced and in need of relocation due to the creation of the Zone or due to the implementation of this Final Plan.

SECTION 6: ESTIMATED NON-PROJECT COSTS

Non-Project Costs are costs that will be spent to develop in the Zone but will not be financed by the Zone and will be financed by other funds. The list of Non-Project Costs is shown on **Exhibit B** and are estimated to be approximately $1,537,023,000.

SECTION 7: PROPOSED PUBLIC IMPROVEMENTS

7.1 Categories of Public Improvements

All Public Improvements shall be designed and constructed in accordance with all applicable City standards and shall otherwise be inspected, approved, and accepted by the City. At the City's option, the Public Improvements may be expanded to include any other category of improvements authorized by the Act, including Texas Local Government Code Chapter 380.

7.2 Location of Public Improvements

The estimated locations of the proposed Public Improvements are depicted on **Exhibit G**. These locations may be revised, with the approval of the City, from time to time without amending this Final Plan.

SECTION 8: ESTIMATED PROJECT COSTS

8.1 Project Costs

The total Project Costs for projects in the Zone, which includes the cost of the Public Improvements and the Administrative Costs are estimated to be approximately $131,027,388, as shown on **Exhibit C**.

8.2 Estimated Costs of Public Improvements

The estimated cost of Public Improvements within the Zone is approximately $130,181,594, as shown on **Exhibit C**.

8.3 Estimated Administrative Costs

The Administrative Costs are estimated to be $10,000 annually escalating at two percent (2%) thereafter and shall be paid each year from the TIRZ No. 1 Fund before the costs of Public Improvements are paid.

8.4 Estimated Timeline of Incurred Costs

The Administrative Costs will be incurred annually beginning at the time the Zone is created and through the duration of the Zone. It is estimated the costs of the Public Improvements will be incurred between calendar years 2025 and 2051, as shown on **Exhibit D**.

SECTION 9: FEASIBILITY STUDY

The Feasibility Study, as shown on **Exhibit E**, focuses on only direct financial benefits (i.e. ad valorem tax revenues from the development of Public Improvements in the Zone). Based on the Feasibility Study, during the term of the Zone, new development (which would not have occurred but for the Zone) will generate approximately $821,085,469 in total new real property tax revenue, and the contributing taxing entities will retain $205,271,367.

The Feasibility Study shows the cumulative City TIRZ Increment is estimated to be $338,016,480, which will be available to pay a portion of the Project Costs, until the term expires or is otherwise terminated. The remainder of the new City real property tax revenue generated within the Zone and retained by the City is estimated to be $112,672,160 over the remaining term.

The Feasibility Study shows the cumulative County TIRZ Increment is estimated to be $277,797,622, which will be available to pay a portion of the Project Costs, until the term expires or is otherwise terminated, pursuant to the County Participation Agreement. The remainder of the new County real property tax revenue generated within the Zone and retained by the County is estimated to be $92,599,207 over the remaining term.

One hundred percent (100%) of all taxing revenues generated for other taxing entities by the new development within the Zone will be retained by the respective taxing entities, unless the taxing entity participates in the Zone. Based on the foregoing, the feasibility of the Zone has been demonstrated.

SECTION 10: ESTIMATED BONDED INDEBTEDNESS

No tax increment reinvestment zone bonds or public indebtedness by the City secured by the tax increments pursuant to the Act, is contemplated.

SECTION 11: APPRAISED VALUE

11.1 Tax Increment Base

The Tax Increment Base at the time of the creation of the Zone was $1,101,588 and shall be confirmed by the Appraisal District.

11.2 Estimated Captured Appraised Value

Each year, the Appraisal District shall confirm the current Captured Appraised Value. It is estimated that upon expiration of the term of the Zone, the total Captured Appraised Value of taxable real property in the Zone will be approximately $3,608,767,149, as shown on **Exhibit E**. The actual Captured Appraised Value, as certified by the Appraisal District each year, will be used to calculate the City TIRZ Increment and the County TIRZ Increment.

SECTION 12: METHOD OF FINANCING

12.1 TIRZ Fund Contributions

This Final Plan shall obligate the City to deposit the City TIRZ Increment into the TIRZ No. 1 Fund beginning in 2025. For example, in FY 2025, the City's ad valorem tax rate was $0.48005 per $100 of taxable value, therefore the City would contribute $0.36004 per $100 of the Captured Appraised Value in the Zone levied and collected, to the TIRZ No. 1 Fund.

The County Participation Agreement shall obligate the County to deposit the County TIRZ Increment into the TIRZ No. 1 Fund beginning in 2025. For example, in FY 2025, the County's ad valorem tax rate was $0.39453 per $100 of taxable value, therefore the County would contribute $0.29590 per $100 of the Captured Appraised Value in the Zone levied and collected, to the TIRZ No. 1 Fund.

All payments of Project Costs shall be made solely from the TIRZ No. 1 Fund and from no other funds of the City or County, unless otherwise approved by their respective governing bodies, and the TIRZ No. 1 Fund shall only be used to pay the Project Costs in accordance with this Final Plan.

12.2 Funding Mechanisms

All payments of Project Costs shall be made solely from the TIRZ No. 1 Fund (and as appropriate, the TIRZ Subaccount created therein by the City) and from no other funds of the City or the County, unless otherwise approved by their respective governing bodies. The TIRZ No. 1 Fund shall only be used to pay the Project Costs. The City may amend this Final Plan in compliance with the County Participation Agreement, including but not limited to what is considered a Project Cost.

Commencing upon the execution of the Creation Ordinance, and continuing for the term of the Zone, the participating entities shall cause to be deposited into the TIRZ No. 1 Fund (or as appropriate, the TIRZ Subaccount created therein by the City) the City TIRZ Increment and the County TIRZ Increment intended to pay Project Costs. Deposits into the TIRZ No. 1 Fund, subject to the respective participation agreements, shall be used to pay the following costs in the following order of priority:

1) To pay Administrative Costs; then
2) As appropriate from necessary TIRZ Subaccounts:
    a) From the City TIRZ Increment and County TIRZ Increment collected on the property within the Eagle Pass PID, to offset Assessments in the Eagle Pass PID as described in the Eagle Pass SAP, or to pay for Authorized Improvements, as defined in the Eagle Pass SAP, then;
    b) To reimburse the Developer for all or any portion of the amounts expended to fund Public Improvements not reimbursed from PID bonds, pursuant to the TIRZ No. 1 Reimbursement Agreement, then;
3) To pay any other item identified in this Final Plan, and eligible under the Act.

SECTION 13: DURATION OF THE ZONE, TERMINATION

13.1 Duration

The stated term of the Zone commenced upon the execution of the Creation Ordinance and shall continue until December 31, 2074, with the last payment being due by January 31, 2075, unless otherwise terminated in accordance with the Creation Ordinance and **Section 13.2** below.

13.2 Termination

The Zone shall terminate on the earlier of (i) December 31, 2074 or (ii) at such time that the Project Costs have been paid in full. If upon expiration of the stated term of the Zone, the obligations of the Zone have not been fully funded by the TIRZ No. 1 Fund, the City and the County shall have no obligation to pay the shortfall, and the term shall not be extended. Nothing in this section is intended to prevent the City from extending the term of the Zone in accordance with the Act.

LIST OF EXHIBITS

Unless otherwise stated, all references to "Exhibits" contained in this Final Plan shall mean and refer to the following exhibits, all of which are attached to and made a part of this Final Plan for all purposes.

Exhibit A	Map of the Zone
Exhibit B	Non-Project Costs
Exhibit C	Project Costs
Exhibit D	Estimated Timeline of Incurred Project Costs
Exhibit E	Feasibility Study
Exhibit F	Proposed Uses of the Property
Exhibit G	Map of the Public Improvements
Exhibit H	Legal Description

EXHIBIT A – MAP OF THE ZONE

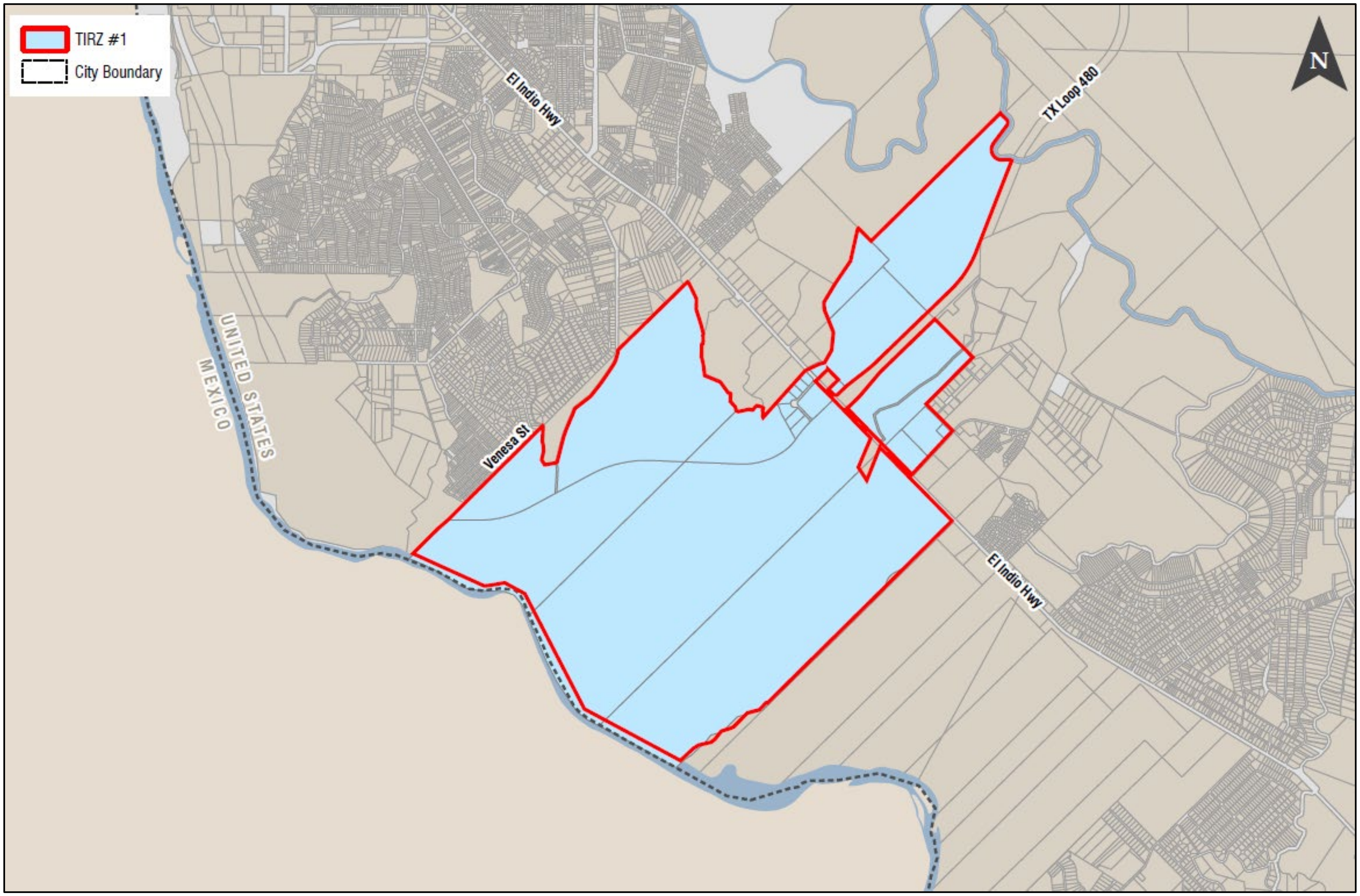


EXHIBIT B – NON-PROJECT COSTS

Reinvestment Zone Number One,
City of Eagle Pass, Texas
Non-Project Costs

Non-Project Costs[a],[b]		
Total Added Development Value	$	2,051,460,477
Total Public Improvements Costs	$	130,181,594
Estimated Non-Project Costs	**$**	**1,537,023,000**

Footnotes

[a] Non-Project Costs are estimated to be approximately 80% of the Added Development Value less the total Public Improvements costs.
[b] Provided for illustrative purposes only, and subject to change.

EXHIBIT C – PROJECT COSTS

Reinvestment Zone Number One, City of Eagle Pass, Texas
Project Costs

Project Costs		Cost
Tier One Projects[a],[b]		
Public Improvements		
Eagle Pass PID Authorized Improvements & Interest	$	23,902,302
Tier One Projects Subtotal	**$**	**23,902,302**
Tier Two Projects[c]		
Public Improvements		
Roadways	$	62,393,863
Water		7,616,227
Sewer		5,433,441
Storm Drainage		2,362,500
Traffic Systems		2,034,150
District Formation Costs		300,000
Soft Costs		10,171,075
Contingency		15,968,036
Tier Two Projects Subtotal	**$**	**106,279,292**
Public Improvements Costs Subtotal	**$**	**130,181,594**
Administrative Costs	$	845,794
Total Project Costs	**$**	**131,027,388**

Footnotes

[a] Tier One Projects costs are estimates based on the DPFG analysis dated September 16, 2025, and includes estimated interest from PID bonds.
[b] Per the Development Agreement, the TIRZ will reimburse the Developer for Public Improvement costs not covered by the Eagle Pass PID.
[c] Tier Two Projects costs are estimates only as provided in the Preliminary Plan dated May 7, 2024 and subject to change.

EXHIBIT D – ESTIMATED TIMELINE OF INCURRED PROJECT COSTS

Reinvestment Zone Number One,
City of Eagle Pass, Texas
Timeline to Incur Project Costs

Zone Year	Calendar Year	Total Public Infrastructure Costs[a],[b] Annual	Cumulative
Base	*2024*	-	-
1	2025	2,868,786	2,868,786
2	2026	2,926,161	5,794,947
3	2027	2,984,685	8,779,632
4	2028	3,044,378	11,824,010
5	2029	3,105,266	14,929,276
6	2030	3,167,371	18,096,647
7	2031	3,230,719	21,327,366
8	2032	6,207,180	27,534,546
9	2033	9,636,431	37,170,977
10	2034	11,831,015	49,001,992
11	2035	6,064,689	55,066,681
12	2036	6,185,983	61,252,664
13	2037	6,309,703	67,562,367
14	2038	6,435,897	73,998,264
15	2039	6,564,615	80,562,878
16	2040	6,695,907	87,258,785
17	2041	6,816,970	94,075,755
18	2042	3,411,693	97,487,448
19	2043	3,411,693	100,899,141
20	2044	3,411,693	104,310,833
21	2045	3,479,927	107,790,760
22	2046	3,549,525	111,340,285
23	2047	3,620,516	114,960,801
24	2048	3,692,926	118,653,727
25	2049	3,766,784	122,420,511
26	2050	3,842,120	126,262,631
27	2051	3,918,963	130,181,594
28	2052	-	130,181,594
Total		**130,181,594**	

Footnotes

[a] Estimate provided for illustrative purposes only.
[b] Does not include Administrative Costs, which shall be incurred annually for the duration of the Zone.

EXHIBIT E – FEASIBILITY STUDY

Reinvestment Zone Number One, City of Eagle Pass, Texas
Feasibility Study

						City					County					Total TIRZ Contribution	
						TIRZ Increment			Retained Revenue		TIRZ Increment			Retained Revenue			
Zone Year	Calendar Year	Growth/ Year[a]	Added Development Value[b]	New Taxable Value	Incremental Value	%	Annual	Cumulative	Annual	Cumulative	%	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative
Base	2024			$ 1,101,588													
1	2025	2%	$ -	$ 1,123,620	$ 22,032	75%	$ -	$ -	$ -	$ -	75%	$ -	$ -	$ -	$ -	$ -	$ -
2	2026	2%	$ -	$ 1,146,092	$ 44,504	75%	$ 79	$ 79	$ 26	$ 26	75%	$ 65	$ 65	$ 22	$ 22	$ 144.51	$ 144.51
3	2027	2%	$ 45,207,624	$ 46,376,638	$ 45,275,050	75%	$ 160	$ 240	$ 53	$ 80	75%	$ 132	$ 197	$ 44	$ 66	$ 291.92	$ 436.43
4	2028	2%	$ 46,111,776	$ 93,415,947	$ 92,314,359	75%	$ 163,008	$ 163,247	$ 54,336	$ 54,416	75%	$ 133,967	$ 134,164	$ 44,656	$ 44,721	$ 296,975	$ 297,412
5	2029	2%	$ 47,034,012	$ 142,318,278	$ 141,216,690	75%	$ 332,368	$ 495,615	$ 110,789	$ 165,205	75%	$ 273,155	$ 407,319	$ 91,052	$ 135,773	$ 605,523	$ 902,935
6	2030	2%	$ 47,974,692	$ 193,139,336	$ 192,037,748	75%	$ 508,435	$ 1,004,050	$ 169,478	$ 334,683	75%	$ 417,856	$ 825,175	$ 139,285	$ 275,058	$ 926,291	$ 1,829,225
7	2031	2%	$ 48,934,186	$ 245,936,309	$ 244,834,721	75%	$ 691,411	$ 1,695,461	$ 230,470	$ 565,154	75%	$ 568,233	$ 1,393,409	$ 189,411	$ 464,470	$ 1,259,644	$ 3,088,870
8	2032	2%	$ 49,912,870	$ 300,767,905	$ 299,666,317	75%	$ 881,500	$ 2,576,962	$ 293,833	$ 858,987	75%	$ 724,458	$ 2,117,867	$ 241,486	$ 705,956	$ 1,605,958	$ 4,694,828
9	2033	2%	$ 50,911,127	$ 357,694,390	$ 356,592,802	75%	$ 1,078,916	$ 3,655,877	$ 359,639	$ 1,218,626	75%	$ 886,703	$ 3,004,569	$ 295,568	$ 1,001,523	$ 1,965,619	$ 6,660,447
10	2034	2%	$ 97,815,552	$ 462,663,829	$ 461,562,241	75%	$ 1,283,873	$ 4,939,750	$ 427,958	$ 1,646,583	75%	$ 1,055,147	$ 4,059,716	$ 351,716	$ 1,353,239	$ 2,339,020	$ 8,999,466
11	2035	0%	$ 151,855,239	$ 614,519,068	$ 613,417,480	75%	$ 1,661,804	$ 6,601,554	$ 553,935	$ 2,200,518	75%	$ 1,365,748	$ 5,425,464	$ 455,249	$ 1,808,488	$ 3,027,552	$ 12,027,018
12	2036	0%	$ 186,438,489	$ 800,957,557	$ 799,855,969	75%	$ 2,208,542	$ 8,810,097	$ 736,181	$ 2,936,699	75%	$ 1,815,082	$ 7,240,546	$ 605,027	$ 2,413,515	$ 4,023,625	$ 16,050,642
13	2037	2%	$ 95,570,117	$ 912,546,826	$ 911,445,238	75%	$ 2,879,793	$ 11,689,890	$ 959,931	$ 3,896,630	75%	$ 2,366,748	$ 9,607,294	$ 788,916	$ 3,202,431	$ 5,246,541	$ 21,297,184
14	2038	2%	$ 97,481,520	$ 1,028,279,282	$ 1,027,177,694	75%	$ 3,281,558	$ 14,971,448	$ 1,093,853	$ 4,990,483	75%	$ 2,696,937	$ 12,304,231	$ 898,979	$ 4,101,410	$ 5,978,495	$ 27,275,679
15	2039	2%	$ 99,431,150	$ 1,148,276,018	$ 1,147,174,430	75%	$ 3,698,240	$ 18,669,689	$ 1,232,747	$ 6,223,230	75%	$ 3,039,385	$ 15,343,616	$ 1,013,128	$ 5,114,539	$ 6,737,626	$ 34,013,305
16	2040	2%	$ 101,419,773	$ 1,272,661,311	$ 1,271,559,723	75%	$ 4,130,275	$ 22,799,964	$ 1,376,758	$ 7,599,988	75%	$ 3,394,452	$ 18,738,068	$ 1,131,484	$ 6,246,023	$ 7,524,727	$ 41,538,032
17	2041	2%	$ 103,448,169	$ 1,401,562,706	$ 1,400,461,118	75%	$ 4,578,111	$ 27,378,075	$ 1,526,037	$ 9,126,025	75%	$ 3,762,504	$ 22,500,572	$ 1,254,168	$ 7,500,191	$ 8,340,615	$ 49,878,647
18	2042	2%	$ 105,517,132	$ 1,535,111,092	$ 1,534,009,504	75%	$ 5,042,206	$ 32,420,281	$ 1,680,735	$ 10,806,760	75%	$ 4,143,919	$ 26,644,491	$ 1,381,306	$ 8,881,497	$ 9,186,125	$ 59,064,772
19	2043	2%	$ 107,424,896	$ 1,673,238,211	$ 1,672,136,623	75%	$ 5,523,032	$ 37,943,314	$ 1,841,011	$ 12,647,771	75%	$ 4,539,084	$ 31,183,575	$ 1,513,028	$ 10,394,525	$ 10,062,117	$ 69,126,889
20	2044	2%	$ 53,762,999	$ 1,760,465,974	$ 1,759,364,386	75%	$ 6,020,344	$ 43,963,657	$ 2,006,781	$ 14,654,552	75%	$ 4,947,798	$ 36,131,373	$ 1,649,266	$ 12,043,791	$ 10,968,142	$ 80,095,030
21	2045	0%	$ 53,762,999	$ 1,814,228,972	$ 1,813,127,384	75%	$ 6,334,398	$ 50,298,055	$ 2,111,466	$ 16,766,018	75%	$ 5,205,902	$ 41,337,275	$ 1,735,301	$ 13,779,092	$ 11,540,300	$ 91,635,330
22	2046	0%	$ 53,762,999	$ 1,867,991,971	$ 1,866,890,383	75%	$ 6,527,966	$ 56,826,021	$ 2,175,989	$ 18,942,007	75%	$ 5,364,985	$ 46,702,260	$ 1,788,328	$ 15,567,420	$ 11,892,951	$ 103,528,281
23	2047	2%	$ 54,838,259	$ 1,960,190,069	$ 1,959,088,481	75%	$ 6,721,533	$ 63,547,555	$ 2,240,511	$ 21,182,518	75%	$ 5,524,068	$ 52,226,328	$ 1,841,356	$ 17,408,776	$ 12,245,601	$ 115,773,883
24	2048	2%	$ 55,935,024	$ 2,055,328,894	$ 2,054,227,306	75%	$ 7,053,483	$ 70,601,037	$ 2,351,161	$ 23,533,679	75%	$ 5,796,879	$ 58,023,207	$ 1,932,293	$ 19,341,069	$ 12,850,362	$ 128,624,244
25	2049	2%	$ 57,053,724	$ 2,153,489,197	$ 2,152,387,609	75%	$ 7,396,019	$ 77,997,057	$ 2,465,340	$ 25,999,019	75%	$ 6,078,392	$ 64,101,599	$ 2,026,131	$ 21,367,200	$ 13,474,411	$ 142,098,656
26	2050	2%	$ 58,194,799	$ 2,254,753,780	$ 2,253,652,192	75%	$ 7,749,435	$ 85,746,491	$ 2,583,145	$ 28,582,164	75%	$ 6,368,845	$ 70,470,444	$ 2,122,948	$ 23,490,148	$ 14,118,280	$ 156,216,935
27	2051	2%	$ 59,358,695	$ 2,359,207,550	$ 2,358,105,962	75%	$ 8,114,027	$ 93,860,518	$ 2,704,676	$ 31,286,839	75%	$ 6,668,484	$ 77,138,927	$ 2,222,828	$ 25,712,976	$ 14,782,510	$ 170,999,446
28	2052	2%	$ 60,545,869	$ 2,466,937,570	$ 2,465,835,982	75%	$ 8,490,101	$ 102,350,619	$ 2,830,034	$ 34,116,873	75%	$ 6,977,559	$ 84,116,486	$ 2,325,853	$ 28,038,829	$ 15,467,660	$ 186,467,106
29	2053	2%	$ 61,756,786	$ 2,578,033,107	$ 2,576,931,519	75%	$ 8,877,971	$ 111,228,591	$ 2,959,324	$ 37,076,197	75%	$ 7,296,329	$ 91,412,815	$ 2,432,110	$ 30,470,938	$ 16,174,300	$ 202,641,406
30	2054	2%	$ -	$ 2,629,593,769	$ 2,628,492,181	75%	$ 9,277,958	$ 120,506,549	$ 3,092,653	$ 40,168,850	75%	$ 7,625,057	$ 99,037,872	$ 2,541,686	$ 33,012,624	$ 16,903,015	$ 219,544,421
31	2055	0%	$ -	$ 2,629,593,769	$ 2,628,492,181	75%	$ 9,463,597	$ 129,970,146	$ 3,154,532	$ 43,323,382	75%	$ 7,777,623	$ 106,815,494	$ 2,592,541	$ 35,605,165	$ 17,241,220	$ 236,785,641
32	2056	0%	$ -	$ 2,629,593,769	$ 2,628,492,181	75%	$ 9,463,597	$ 139,433,743	$ 3,154,532	$ 46,477,914	75%	$ 7,777,623	$ 114,593,117	$ 2,592,541	$ 38,197,706	$ 17,241,220	$ 254,026,860
33	2057	2%	$ -	$ 2,682,185,645	$ 2,681,084,057	75%	$ 9,463,597	$ 148,897,340	$ 3,154,532	$ 49,632,447	75%	$ 7,777,623	$ 122,370,740	$ 2,592,541	$ 40,790,247	$ 17,241,220	$ 271,268,080
34	2058	2%	$ -	$ 2,735,829,358	$ 2,734,727,770	75%	$ 9,652,948	$ 158,550,288	$ 3,217,649	$ 52,850,096	75%	$ 7,933,241	$ 130,303,981	$ 2,644,414	$ 43,434,660	$ 17,586,189	$ 288,854,269
35	2059	2%	$ -	$ 2,790,545,945	$ 2,789,444,357	75%	$ 9,846,087	$ 168,396,375	$ 3,282,029	$ 56,132,125	75%	$ 8,091,971	$ 138,395,952	$ 2,697,324	$ 46,131,984	$ 17,938,057	$ 306,792,326
36	2060	2%	$ -	$ 2,846,356,864	$ 2,845,255,276	75%	$ 10,043,088	$ 178,439,462	$ 3,347,696	$ 59,479,821	75%	$ 8,253,875	$ 146,649,827	$ 2,751,292	$ 48,883,276	$ 18,296,963	$ 325,089,289
37	2061	2%	$ -	$ 2,903,284,001	$ 2,902,182,413	75%	$ 10,244,029	$ 188,683,491	$ 3,414,676	$ 62,894,497	75%	$ 8,419,018	$ 155,068,845	$ 2,806,339	$ 51,689,615	$ 18,663,047	$ 343,752,336
38	2062	2%	$ -	$ 2,961,349,681	$ 2,960,248,093	75%	$ 10,448,989	$ 199,132,479	$ 3,482,996	$ 66,377,493	75%	$ 8,587,463	$ 163,656,308	$ 2,862,488	$ 54,552,103	$ 19,036,452	$ 362,788,788
39	2063	2%	$ -	$ 3,020,576,675	$ 3,019,475,087	75%	$ 10,658,048	$ 209,790,527	$ 3,552,683	$ 69,930,176	75%	$ 8,759,278	$ 172,415,586	$ 2,919,759	$ 57,471,862	$ 19,417,326	$ 382,206,113
40	2064	2%	$ -	$ 3,080,988,208	$ 3,079,886,620	75%	$ 10,871,288	$ 220,661,815	$ 3,623,763	$ 73,553,938	75%	$ 8,934,529	$ 181,350,115	$ 2,978,176	$ 60,450,038	$ 19,805,817	$ 402,011,930
41	2065	0%	$ -	$ 3,080,988,208	$ 3,079,886,620	75%	$ 11,088,793	$ 231,750,608	$ 3,696,264	$ 77,250,203	75%	$ 9,113,284	$ 190,463,399	$ 3,037,761	$ 63,487,800	$ 20,202,077	$ 422,214,007
42	2066	0%	$ -	$ 3,080,988,208	$ 3,079,886,620	75%	$ 11,088,793	$ 242,839,401	$ 3,696,264	$ 80,946,467	75%	$ 9,113,284	$ 199,576,683	$ 3,037,761	$ 66,525,561	$ 20,202,077	$ 442,416,084
43	2067	2%	$ -	$ 3,142,607,972	$ 3,141,506,384	75%	$ 11,088,793	$ 253,928,194	$ 3,696,264	$ 84,642,731	75%	$ 9,113,284	$ 208,689,968	$ 3,037,761	$ 69,563,323	$ 20,202,077	$ 462,618,162
44	2068	2%	$ -	$ 3,205,460,132	$ 3,204,358,544	75%	$ 11,310,648	$ 265,238,842	$ 3,770,216	$ 88,412,947	75%	$ 9,295,615	$ 217,985,583	$ 3,098,538	$ 72,661,861	$ 20,606,263	$ 483,224,425
45	2069	2%	$ -	$ 3,269,569,334	$ 3,268,467,746	75%	$ 11,536,940	$ 276,775,783	$ 3,845,647	$ 92,258,594	75%	$ 9,481,593	$ 227,467,176	$ 3,160,531	$ 75,822,392	$ 21,018,533	$ 504,242,959
46	2070	2%	$ -	$ 3,334,960,721	$ 3,333,859,133	75%	$ 11,767,759	$ 288,543,541	$ 3,922,586	$ 96,181,180	75%	$ 9,671,290	$ 237,138,466	$ 3,223,763	$ 79,046,155	$ 21,439,048	$ 525,682,007
47	2071	2%	$ -	$ 3,401,659,935	$ 3,400,558,347	75%	$ 12,003,193	$ 300,546,734	$ 4,001,064	$ 100,182,245	75%	$ 9,864,781	$ 247,003,247	$ 3,288,260	$ 82,334,416	$ 21,867,974	$ 547,549,981
48	2072	2%	$ -	$ 3,469,693,134	$ 3,468,591,546	75%	$ 12,243,336	$ 312,790,071	$ 4,081,112	$ 104,263,357	75%	$ 10,062,142	$ 257,065,388	$ 3,354,047	$ 85,688,463	$ 22,305,478	$ 569,855,459
49	2073	2%	$ -	$ 3,539,086,997	$ 3,537,985,409	75%	$ 12,488,282	$ 325,278,353	$ 4,162,761	$ 108,426,118	75%	$ 10,263,450	$ 267,328,838	$ 3,421,150	$ 89,109,613	$ 22,751,732	$ 592,607,191
50	2074	2%	$ -	$ 3,609,868,737	$ 3,608,767,149	75%	$ 12,738,127	$ 338,016,480	$ 4,246,042	$ 112,672,160	75%	$ 10,468,784	$ 277,797,622	$ 3,489,595	$ 92,599,207	$ 23,206,911	$ 615,814,102
Total			$ 2,051,460,477				$ 338,016,480		$ 112,672,160			$ 277,797,622		$ 92,599,207		$ 615,814,102	

Assumptions		
Tax Increment Base[c]	$	1,101,588
City AV Rate[d]	$	0.48005
County AV Rate[d]	$	0.39453

Footnotes

[a] Values increased at 2% annually with two years of no growth each decade to simulate economic downturn.
[b] As provided in the May 7, 2024 Preliminary Project and Finance Plan.
[c] Tax Increment Base is subject to confirmation by the Appraisal District.
[d] Tax rates as of tax year 2024-2025.

EXHIBIT F – PROPOSED USES OF THE PROPERTY

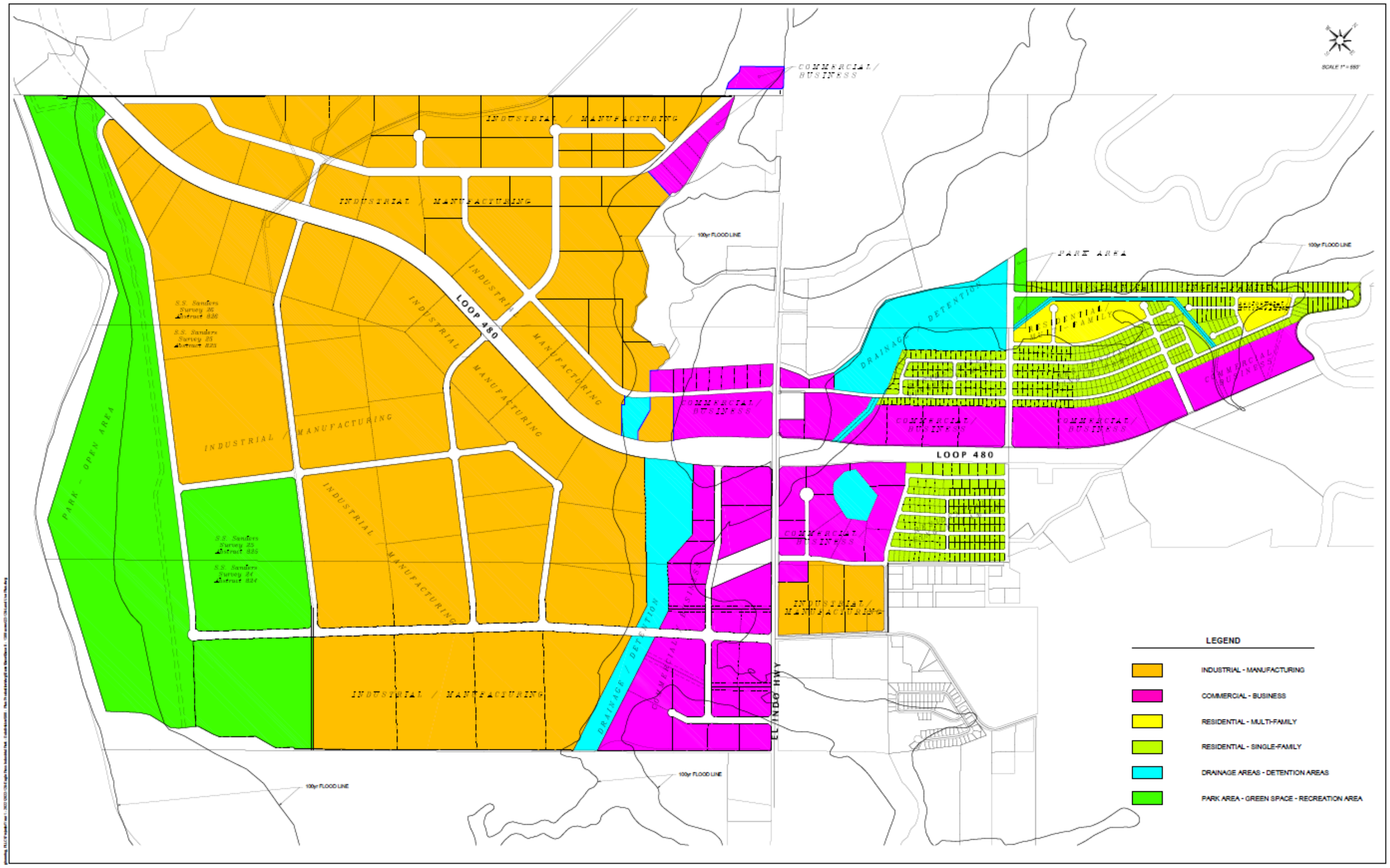
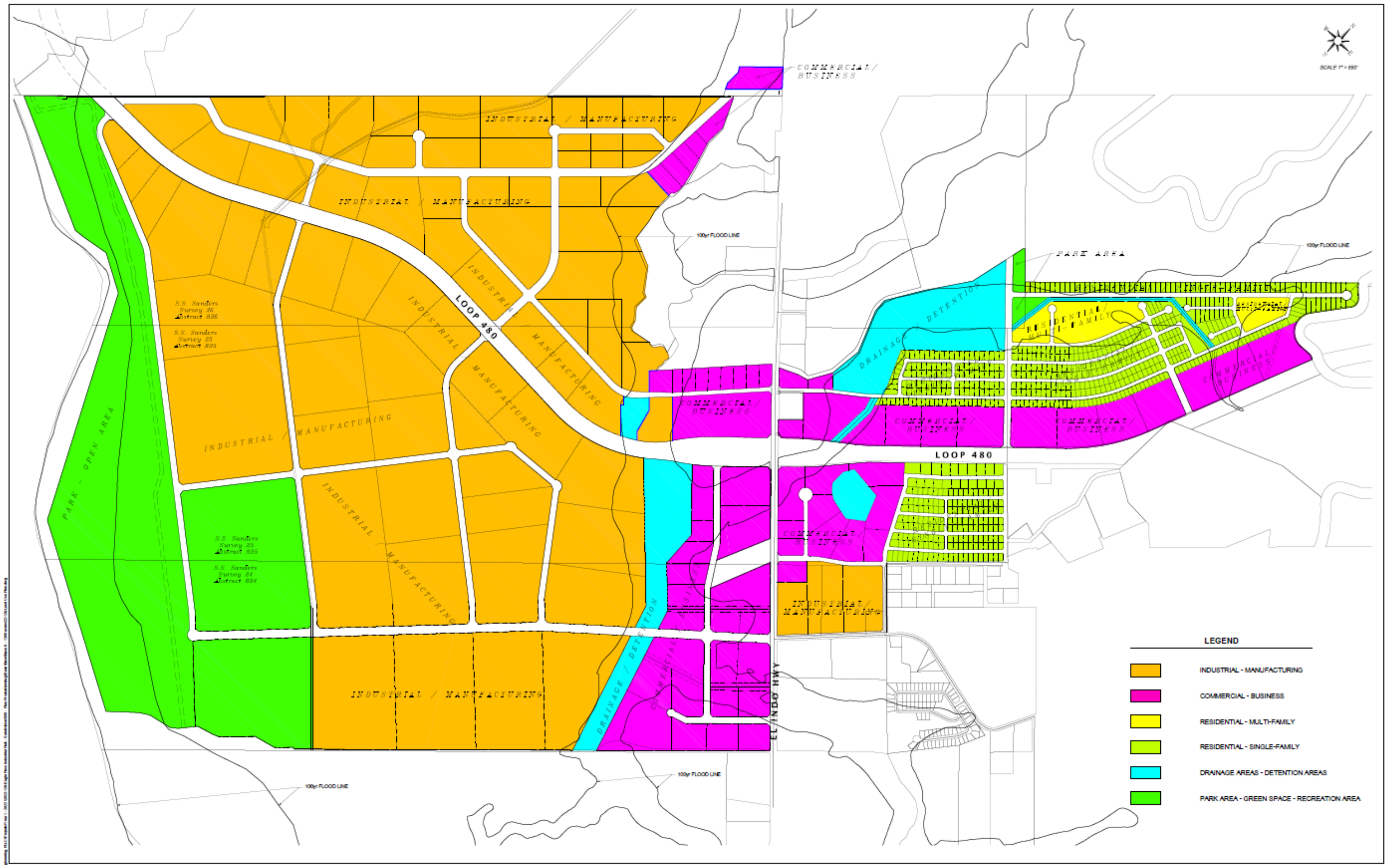


EXHIBIT G – MAP OF THE PUBLIC IMPROVEMENTS



Depicts general location of the Public improvements as the Zone is developed; water and drainage improvements assumed to follow roadways

EXHIBIT H – LEGAL DESCRIPTION

FIELD NOTES FOR A 2.031 ACRES BOUNDARY
SURVEY COMPLETED ON AUGUST 19, 2021

Lot 2 of the Quirk Subdivision Unit 1 recorded in Envelope 388, Side A of the Maverick County Map Records and part of a 568.39-acre tract described as Tract I in conveyance document to David G. Canning recorded in Volume 97, Pages 92 — et seq. of the Maverick County Deed Records, Maverick County, Texas and more particularly described by metes and bounds as follows: (The bearings and distances shown herein conform to the Texas Coordinate System, North American Datum 1983, Texas South Central Zone.) (All corners called for as being set are marked on the ground with 1/2 inch steel stakes with plastic identification caps stamped "DIRKSEN/6260" attached unless otherwise noted or shown.)

BEGINNING at a steel stake set (N 13430291.81, E 1502192.42) in the north intersection of Farm to Market Road 1021, El Indio Highway with Texas State Loop 480 for a south corner of the herein described tract;

THENCE N 44°34'34" W, 205.33 feet with the northeast line of El Indio Highway to a "X" marked in concrete at the south corner of Lot 1 of the Quirk Subdivision Unit 1 for the west corner of the herein described tract;

THENCE N 45°29'19" E, 347.78 feet with the southeast line of said Lot 1 and the northeast line of a 55 feet wide cross access easement to a steel stake in a southwest line of the remainder of said 568.39 acres for the north corner of the herein described tract;

THENCE S 44°30'41" E, 261.81 feet to a steel stake found in the northwest right of way of Texas State Loop 480 for the east corner of the herein described tract;

THENCE With the northwest right of way of Texas State Loop 480 for the following two (2) calls:

1. Southwesterly with a curve to the left having a radius of 2892.09 feet, chord bearing S 47°09'44" W,
   chord distance 79.03 feet for an arc distance of 79.03 feet to a steel stake found for a tangent point;
2. S 46°22'46" W, 218.55 feet to a steel stake set at a flare to the right;
3. N 89°05'13" W, 71.28 feet to the POINT OF BEGINNING containing 2.031 acres of land within the herein described boundary as surveyed by Dirksen Engineering on August 19, 2021.

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FIELD NOTES FOR A 1357.09 ACRES BOUNDARY
SURVEY COMPLETED ON AUGUST 19, 2021

Being a 1357.09 acres tract located in the following original surveys

Original	Survey	Abstract	Ostensible
S.S. Sanders	24	824	552.19
S.S. Sanders	25	825	589.85
S.S. Sanders	26	826	215.05
		Total	1357.09

located in Maverick County, Texas part of the remainder of tracts described in conveyance documents to M-Q Angus Ranch, Inc. recorded in Volume 138, Pages 7-et seq., Volume 138, Pages 247-et seq., and Volume 138, Pages 252-et seq., of the Maverick County Deed Records, Maverick County, Texas and more particularly described by metes and bounds as follows: (The bearings and distances shown herein conform to the Texas Coordinate System, North American Datum 1983, Texas South Central Zone.) (All corners called for as being set are marked on the ground with ½ inch steel stakes with plastic identification caps stamped "DIRKSEN/6260" attached unless otherwise noted or shown.)

BEGINNING at a steel stake set (N 13429866.92, E 1502470.00) in the south intersection of Farm to Market Road 1021, El Indio Highway, with Texas State Loop 480 for a northeast corner of the herein described tract;

THENCE S 44°30'01" E, 954.16 feet, with the southwest line of El Indio Highway to a steel stake set at the north corner of a 6.26 acres tract described in conveyance document to Armando De La Cruz recorded in Volume 1666, Pages 126 — et seq. of the Maverick County Official Public Records for a southeast corner of the herein described tract;

THENCE With said 6.25 acres tract for the following three (3) calls:

1. S 23°08'02" W, 811.51 feet to a steel stake found;
2. S 32°34'14" E, 398.78 feet to a steel stake set;
3. N 21°47'25" E, 910.02 feet to a steel stake found in the southwest line of El Indio Highway for a north corner of the herein described tract;

THENCE S 44°35'00" E, 2634.55 feet to a steel stake set at the north corner of 9.46 acres tract described in conveyance document to Alamo Concrete Products recorded in Volume 391, Pages 83 — et seq. of the Maverick County Deed Records for the eastmost corner of the herein described tract;

THENCE S 45°27'46" W, 6642.62 feet, at 600' passing the north corner of a 219.36 acres tract described in conveyance document to the City of Eagle Pass recorded in Volume 317, Pages 388 — et seq. of the Maverick County Official Public Records and continuing to a steel stake found at the north corner of a 13.52 acres tract described as Tract II and a 72.48 acres tract described in Tract III in conveyance document to Alamo Concrete Products recorded in Volume 391, Pages 83 — et seq. of the Maverick County deed records for an angle point in the southeast line of the herein described tract;

THENCE With the northwest line of said 13.52 acres tract for the following fourteen (14) calls:

1. N 49°33'38" W, 13.43 feet to a steel stake found;
2. S 79°37'19" W, 22.82 feet to a steel stake found;
3. S 44°06'00" W, 244.86 feet to a steel stake found;
4. S 70°19'29" W, 32.14 feet to a steel stake found;
5. S 75°03'11" W, 287.60 feet to a steel stake found;
6. S 44°46'37" W, 509.12 feet to a steel stake set;
7. S 67°25'38" W, 84.64 feet to a steel stake found;
8. S 73°01'35" W, 243.95 feet to a steel stake set;
9. S 38°42'40" W, 268.90 feet to a steel stake set;
10. S 50°57'24" W, 116.12 feet to a steel stake set;
11. S 76°49'19" W, 338.43 feet to a steel stake set;

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12. S 57°31'19" W, 114.81 feet to a steel stake set;
13. S 59°10'42" W, 26.98 feet to a steel stake set;
14. S 47°28'25" W, 469.37 feet to a point in the left bank of the Rio Grande River for the south corner of the herein described tract;

THENCE With the left bank of the Rio Grande River for the following seven (7) calls:

1. N 61°49'37" W, 2794.39 feet to a point;
2. N 27°22'57" W, 3319.87 feet to a point;
3. N 61°37'20" W, 587.94 feet to a point;
4. S 80°03'56" W, 371.44 feet to a point;
5. S 83°48'34" W, 161.36 feet to a point;
6. N 65°32'20" W, 398.07 feet to a point;
7. N 65°41'44" W, 1610.29 feet to appoint in the southeast line of a 30.095 acres tract described in conveyance document to Leonard Pecan Farm, LLC recorded in Document Number 219885 of the Maverick County Official Public Records for the west corner of the herein described tract;

THENCE N 45°14'02" E, 915.99 feet to a steel stake found in the southeast right of way of Texas State Loop 480 for a north corner of the herein described tract;

THENCE With the southeast right of way of Texas State Loop 480 for the following ten (10) calls:

1. N 90°00'00" E, 1004.66 feet along an access permitted line, at 56.45 feet passing the beginning of an access denial line and continuing to a right of way monument found at the beginning of a curve to the left;
2. Easterly with said curve to the left having a radius of 3029.78 feet, chord bearing N 75°53'45" E, chord distance 1476.64 feet, for an arc distance of 1491.66 feet to a steel stake set for a tangent point;
3. N 61°49'00" E, 1774.30 feet, at 1611.98 feet passing as steel stake found marking the end of said access denial line and at 1692.83 feet passing a steel stake found marking the beginning of another access denial line and continuing to a right of way monument found at the beginning of a curve to the right;
4. Easterly with said curve to the right having a radius of 2799.79 feet, chord bearing N 77°03'44" E, chord distance 1472.46 feet, at an arc distance of 1142.37 feet passing a steel stake found at the end of said access denial line, at an arc distance of 1294.05 feet beginning another access denial line and continuing for an arc distance of 1489.98 feet to a steel stake set for a tangent point;
5. S 87°41'31" E, 2274.76 feet to a right of way monument found at the beginning of a curve to the left;
6. Easterly with said curve to the left having a radius of 2082.22 feet, chord bearing N 70°29'31" E, chord distance 1547.65 feet, at an arc distance of 220.32 feet passing a steel stake found at the end of said access denial line, at an arc distance of 326.17 feet passing a right of way monument found marking the beginning another access denial line and continuing for an arc distance of 1585.69 feet to a right of way monument found at the beginning of a curve to the right;
7. Northeasterly with said curve to the right having a radius of 2500.00 feet, chord bearing N 52°35'27" E, chord distance 528.10 feet, for an arc distance of 528.84 feet to a right of way monument found at the beginning of a curve to the left;
8. Northeasterly with said curve to the left having a radius of 2892.29 feet, chord bearing N 51°16'04" E, chord distance 528.10 feet, for an arc distance of 528.84 feet to a steel stake set for a tangent point;
9. N 46°01'47" E, 720.43 feet to right of way monument found at a flair to the right;
10. S 88°58'36" E, 62.35 feet to the POINT OF BEGINNING containing 1357.09 acres of land within the herein described boundary as surveyed by Dirksen Engineering on August 19, 2021.

FIELD NOTES FOR A 314.63 ACRES BOUNDARY
SURVEY COMPLETED ON AUGUST 19, 2021

Being 314.63 acres located in the following original surveys:

Original	Survey	Abstract	Ostensible
Antonio	512	1 170	185.63
S.S. Sanders	25	825	97.61
S.S.Sanders	26	826	31.40
		Total	314.63

located in Maverick County, Texas and part of the remainder of 568.39 acre tract and a 295.11 acre tract described in conveyance documents to David G. Canning recorded respectively in Volume 97, Pages 92 — et seq. and Volume 115, Pages 405 et seq. of the Maverick County Deed Records, Maverick County, Texas and more particularly described by metes and bounds as follows: (The bearings and distances shown herein conform to the Texas Coordinate System, North American Datum 1983, Texas South Central Zone.) (All corners called for as being set are marked on the ground with V2 inch steel stakes with plastic identification caps stamped "DIRKSEN/6260" attached unless otherwise noted or shown.)

BEGINNING at a point (N 13430712.73, E 1501785.61) in the northeast right of way of El Indio Highway (FM 1021) at the west corner of Lot 1 of the Quirk Subdivision Unit 1 recorded in Envelope 388, Side A of the Maverick County Map Records for a south corner of the herein described tract from which a steel stake found bears S 45°29'19" W at 5.22 feet;

THENCE N 43°51'39" W, 346.36 feet to a steel stake set in the southeast line of Lateral 44 described in Volume 35, Pages 467 — et seq. of the Maverick County Deed Records for the west most corner of the herein described tract;

THENCE With the southeast line of Lateral 44 for the following ten (10) calls;

1. N 64°54'40" E, 275.19 to a steel stake set;
2. N 73°48'24" E, 159.96 to a steel stake set;
3. N 29°39'13" E, 365.13 to a steel stake set;
4. N 06°02'09" E, 458.91 to a steel stake set;
5. N 22°04'27" W, 623.89 to a steel stake set;
6. N 03°25'06" W, 192.40 to a steel stake set;
7. N 31°02'20" E, 571.05 to a steel stake set;
8. N 34°19'51" E, 687.06 to a steel stake set;
9. N 12°33'24" E, 834.71 to a steel stake set;
10. N 45°21'01" E, 30.08 to a steel stake set in the south line of a 474.12 acre tract described in conveyance docment to Libco Enterprises, LLC recorded in Volume 1745, Pages 327 — et seq. of the Maverick County Official Public Records for a north comer of the herein described tract;

THENCE With the southwest and southeast corner of said 474.12 acres for the following two (2) calls:

1. S 44°37'18" E, 462.90 feet to a steel stake found for a reentrant comer;
2. N 45°22'42" E, 4662.14 feet to a steel stake set in the south line of the Main Canal operated by the Maverick County Water Control and Industrial District Number 1 for the northmost corner of the herein described tract;

THENCE With the south boundary of the main canal for the following eight (8) calls:

1. Southeasterly with a curve to the left having a radius of 207.25 feet, chord bearing 537°44'59"E, chord distance 60.50 feet for an arc length of 60.72 feet to a tangent;
2. S 46°20'17" E, 160.96 feet to the beginning of a curve to the right;
3. Southerly with said curve to the right having a radius of 115.97 feet, chord bearing S04°47'26"E, chord distance 153.83 feet for an arc length of 168.19 feet to a tangent;
4. S 36°45'24" W, 574.21 feet to the beginning of a curve to the left;
5. Southeasterly with said curve to the left having a radius of 265.97 feet, chord bearing 528°09'07"E, chord distance 481.74 feet for an arc distance of 602.62 feet to a tangent;
6. N 86°56'23" E, 154.91 feet to the beginning of a curve to the right;
7. Easterly with said curve to the right having a radius of 115.97 feet, chord bearing S79°47'58"E, chord distance 53.20 feet, for an arc distance of 53.68 feet to a point of tangency;

8. S 66°32'19" E, 35.77 feet to a steel stake set in the west line of Texas State Loop 480 for a northeast corner of the herein described tract;

THENCE With the west right of way of Texas State Loop 480 for the following six (6) calls:

1. S 21°23'33" W, 2505.73 feet to a steel stake set at the beginning of a curve to the right;
2. Southwesterly with said curve to the right having a radius of 2748.80 feet, chord bearing S33°42'42"W, chord bearing 1172.88 feet for an arc distance of 1181.97 feet to a right of way monument found at a point of tangency;
3. S 46°01'46" W, 2645.42 feet to the beginning of a curve to the right;
4. Southwesterly with said curve to the right having a radius of 3242.88 feet, chord bearing 548°39'15"W, chord distance 296.77 feet, for an arc distance of 296.87 feet to an "X" chiseled in concrete for point of tangency;
5. S 52°22'48" W, 512.86 feet to a steel stake set for an angle point;
6. S 50°09'49" W, 223.77 feet to a steel stake found at the east corner of Lot 1 of the aforesaid Quirk Subdivision Unit I for a south corner of the herein described tract;

THENCE With the northeast and northwest lines of said Quirk Subdivision for the following two (2) calls:

1. N 44°31'17" W, 641.84 feet to a steel stake found for a reentrant corner;
2. S 45°29'19" W, 342.45 feet to the POINT OF BEGINNING containing 314.63 acres of land within the herein described boundary as surveyed by Dirksen Engineering on August 19, 2021.

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FIELD NOTES FOR A 136.52 ACRES BOUNDARY
SURVEY COMPLETED ON AUGUST 19, 2021

Being 136.52 acres located in the following original surveys:

Original Grantee	Survey	Abstract	Ostensible Acres
S.S. Sanders	25	825	101.67
S.S.Sanders	24	824	34.85
		Total Acres	136.52

located in Maverick County, Texas and part of the remainder of 568.39 acre tract described in conveyance document to David G. Canning recorded in Volume 97, Pages 92 — et seq. of the Maverick County Deed Records, Maverick County, Texas and more particularly described by metes and bounds as follows: (The bearings and distances shown herein conform to the Texas Coordinate System, North American Datum 1983, Texas South Central Zone.) (All corners called for as being set are marked on the ground with 1/2 inch steel stakes with plastic identification caps stamped "DIRKSEN/6260" attached unless otherwise noted or shown.)

BEGINNING at a steel stake set (N 13429935.23, E 1502542.97) at the intersection of the northeast line of El Indio Highway (FM 1021) and the southeast intersection of Texas State Highway 480 for the eastmost corner of the herein described tract;;

THENCE With the southeast right of way of Texas State Highway 480 for the following ten (10) calls;

1. N 00°56'02" E, 70.17 feet with a flare to the right to a steel stake set;
2. N 46°22'46" E, 216.60 feet to a steel stake at the beginning of a curve to the left;
3. Northeasterly with said curve to the left having a radius of 2892.09 feet, chord bearing
   N43°22'45"E, chord distance 302.73 feet for an arc distance of 302.87 feet to a steel stake set for a tangent;
4. N 40°22'45" E, 690.69 feet to a steel stake set for an angle point;
5. N 46°01'47" E, 1946.19 feet to a steel stake set in the ostensible north line of Abstract 825 at the southeast corner of a tract described in conveyance document to Maria Coronado recorded in Volume 1503, Pages 53 — et seq. of the Maverick County Official Public Records and further described in Volume 171, Pages 151 — et seq. of the Maverick County Deed Records for the north corner of the herein described tract;

THENCE S 45°04'08" E, 1375.66 with the north line of Abstract 825 and the north line of County Road 227 described as a 40 feet wide easement in Volume 86, Pages 68 — et seq. of the Maverick County Deed Records to a steel stake set at the north corner of 40 feet wide roadway dedication described in Volume 86, Page 66 — et seq. of the Maverick County Deed Records for an east corner of the herein described tract;

THENCE S 45°00'00" W, 1692.95 feet with the southwest line of Abstract 825 and the northwest line of said County Road 227 to a steel stake set at the north line of another 40 feet wide roadway easement described in Volume 86, Pages 68 — et seq. of the Maverick County Deed Records for a reentrant corner of the herein described tract;

THENCE S 44°57'52" E, 961.07 feet with the north line of Abstract 824 and a north line of County Road 227 and said 40 feet wide easement to a steel stake set in the northwest line of Pioneer Road at the south corner of a 50.53 acres tract described in conveyance document to T.G. Shaw, et ux. recorded in Volume 95, Pages 122 — et seq. of the Maverick County Deed Records for the east corner of the herein described tract;

THENCE S 42°53'58" W, 1530.73 feet to the northwest line of Pioneer Road to a steel stake set in the northeast right of way of El Indio Highway for the south corner of the herein described tract;

THENCE N 44°33'46" W 2320.09 feet, crossing from Abstract 824 to Abstract 825 to the POINT OF BEGINNING containing 136.52 acres of land within the herein described boundary as surveyed by Dirksen Engineering on August 19, 2021.

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Being 460.95 acres located in the following original surveys

Original Grantee	Survey	Abstract	Ostensible Acres
S.S. Sanders	25	825	87.43
S. S. Sanders	26	826	373.52
		Total Acres	460.95

located in Maverick County, Texas and part of the remainder of tracts described in conveyance documents to M-Q Angus Ranch, Inc. recorded in Volume 138, Pages 7-et seq., Volume 138, Pages 247-et seq., and Volume 138, Pages 252-et seq., of the Maverick County Deed Records, Maverick County, Texas and more particularly described by metes and bounds as follows: (The bearings and distances shown herein conform to the Texas Coordinate System, North American Datum 1983, Texas South Central Zone.) (All corners called for as being set are marked on the ground with 1/2 inch steel stakes with plastic identification caps stamped "DIRKSEN/6260" attached unless otherwise noted or shown.)

BEGINNING at a steel stake set (N 13430223.04, E 1502119.91) in the southwest intersection of El Indio Highway with Texas State Loop 480 for a northeast corner of the herein described tract;

THENCE With the north line of Texas State Loop 480, an access denial line and generally with fence for the following ten (10) calls;

1. S 00°56'02" W, 70.17 feet to a found right of way monument;
2. S 46°22'46" W, 716.39 feet to a found right of way monument;
3. Southwesterly with a curve to the left, having a radius of 2892.29 feet, an arc length of 617.46 feet, a chord bearing S40°15'49"W, chord length 616.29 feet to a found right of way monument;
4. Southwesterly with a curve to the right, having a radius of 1200.00 feet, an arc length of 428.70 feet, a chord bearing S44°22'56"W, chord length 426.42 feet to steel stake set;
5. Southwesterly with a curve to the right, having a radius of 1852.22 feet, an arc length of 1218.46 feet, a chord bearing S73°27'45"W, chord length 1196.61 feet, at an arc length of 928.32 feet passing a found right of way monument at the end of said access denial line, at an arc distance of 1022.48 passing a steel stake found at the beginning of an access denial line and continuing to steel stake found;
6. N 87°41'31" W, 2274.76 feet to a steel stake set;
7. Southwesterly with a curve to the left, having a radius of 3029.78 feet, an arc length of 1612.38 feet, a chord bearing S77°03'44"W, chord length 1593.42 feet, at an arc length of 475.60 feet passing a steel stake set at the end of said access denial line, at an arc distance of 614.62 feet passing a steel stake set at the begging of an access denial line and continuing to a found right of way monument;
8. S 61°49'00" W, 1775.64 feet, at 153.92 feet passing a steel stake set at the end of said access denial line, at 236.72 feet passing a steel stake set at the beginning of an access denial line and continuing to a found steel stake;
9. Southwesterly with a curve to the right, having a radius of 2799.79 feet, an arc length of

1377.19 feet, a chord bearing S75°54'30"W, chord length 1363.35 feet to a found right of way monument;

10. S 90°00'00" W, 775.66 feet, at 719.22 feet passing a steel stake set at the beginning of an access denial line and continuing to a steel stake set in the southeast line of a 30.095 acres tract described in conveyance document to Leonard Pecan Farm, LLC recorded in Document Number 219885 of the Maverick County Official Public Records for the southwest corner of the herein described tract;

THENCE N 45°14'02" E, 8659.58 feet with the southeast line of said 30.095 acres tract, the southeast line of Block 7 of the La Herradura Subdivision recorded on Envelope 145, Side B, the southeast line of Block 6 of the Eagle Heights Subdivision Unit Number 1 recorded on Envelope 129, Side B, the southeast line of Block 6 of the Eagle Heights Subdivision Unit Number 2 recorded on Envelope 131, Side B, the southeast line of Block 1 and Block 2 of the Las Brisas Subdivision recorded on Envelope 83, Side A, the southeast line of Los Jardines Verdes Ranchettes Subdivision recorded on Envelope 69, Side A of the Maverick County Plat Records, and the southeast line of a 3.28 acres tract described in Tract 1 of conveyance document to South Texas Border Investment Properties, LLC recorded in Volume 1735, Pages 359-et seq., to a steel stake set at a southwest corner of a 21.40 acres tract described in conveyance document to Nosbil, Inc. recorded in Volume 1421, Pages 453-et seq. for the north corner of the herein described tract;

THENCE With the west line of said 21.40 acres tract for the following five (5) calls;

1. S 48°40'32" E, 40.89 feet to a steel stake set;
2. S 24°53'45" E, 436.80 feet to a steel stake set;
3. S 01°44'15" W, 270.00 feet to a steel stake set;
4. S 16°45'45" E, 386.00 feet to a steel stake set;
5. S 13°45'45" E 269.00 feet to a steel stake set at an angle point in the west line of a 70.87 acres tract described in conveyance document to De Los Santos Children Trust recorded in Volume 426, Pages 189-et seq.;

THENCE With the west line of said 70.87 acres tract for the following nineteen (20) calls;

1. S 27°36'39" E, 12.41 feet to a point;
2. S 01°48'28" E, 140.33 feet to a point;
3. S 11°43'58" W, 69.72 feet to a point;
4. S 51°05'33" W, 43.31 feet to a point;
5. S 01°0027" E, 305.21 feet to a point;
6. S 15°35'14" E, 165.21 feet to a point;
7. S 07°29'42" E, 323.49 feet to a point;
8. S 66°54'45" E, 433.85 feet to a point;
9. S 37°06'25" E, 370.52 feet to a point;
10. S 66°50'47" E, 68.17 feet to a point;
11. S 00°26'17" W, 196.22 feet to a point;
12. S 40°19'18" E, 185.32 feet to a point;
13. S 18°59'45" E, 114.46 feet to a point;
14. S 66°49'04" E, 56.96 feet to a point;
15. N 80°30'08" E, 286.76 feet to a point;

16. S 66°05'03" E, 35.58 feet to a point;
17. N 82°23'36" E, 36.08 feet to a point;
18. N 38°22'05" E, 104.01 feet to a point;
19. N 55°48'11" E, 52.05 feet to a point;
20. S 73°28'27" E, 122.52 feet to a point in the west line of a 38.79 acres tract described in conveyance document to the United States of America recorded in Volume 362, Pages 488-et seq, of the Maverick County Official Public Records;

THENCE With the west and south line of said 38.79 acres tract for the following six (6) calls;

1. S 52°24'52" E, 49.48 feet to a point;
2. S 17°01'27" W, 68.35 feet to a point;
3. S 15°25'09" E, 56.59 feet to a point;
4. S 10°20'35" W, 80.04 feet to a point;
5. S 24°08'02" E, 46.13 feet to a steel stake set;
6. N 41°58'31" E, 1612.92 feet to a point to a steel stake found in the west right of way line of El Indio Highway for a northeast corner of the herein described tract;

THENCE S 43°53'52" E, 982.51 feet to the **POINT OF BEGINNING** containing 460.95 acres of land within the herein described boundary as surveyed by Dirksen Engineering on August 19, 2021.