

Attachment G

Participation Agreement

**AGREEMENT FOR LIMITATION ON APPRAISED VALUE
OF PROPERTY FOR SCHOOL DISTRICT
MAINTENANCE AND OPERATIONS TAXES**

by and between

BRAZOSPORT INDEPENDENT SCHOOL DISTRICT

and

FREEPORT LNG DEVELOPMENT, L.P.
(Texas Taxpayer ID # 12700304111)

and its affiliates

FLNG LIQUEFACTION 2, LLC
(Texas Taxpayer ID # 32048303864)

FLNG LIQUEFACTION 3, LLC
(Texas Taxpayer ID # 32048642410)

FLIQ COMMON FACILITIES, LLC
(Texas Taxpayer ID # 32048786746)

ANGLER PIPELINE, LLC
(Texas Taxpayer ID # 32041445050)

TEXAS COMPTROLLER APPLICATION No. 245

Dated
February 19, 2013

**AGREEMENT FOR LIMITATION ON APPRAISED VALUE OF PROPERTY FOR
SCHOOL DISTRICT MAINTENANCE AND OPERATIONS TAXES**

STATE OF TEXAS §

COUNTY OF BRAZORIA §

THIS AGREEMENT FOR LIMITATION ON APPRAISED VALUE OF PROPERTY FOR SCHOOL DISTRICT MAINTENANCE AND OPERATIONS TAXES, hereinafter referred to as this "Agreement," is executed and delivered by and between the **BRAZOSPORT INDEPENDENT SCHOOL DISTRICT**, hereinafter referred to as the "District," a lawfully created independent school district within the State of Texas operating under and subject to the Texas Education Code, and **FREEPORT LNG DEVELOPMENT, L.P.**, (Texas Taxpayer ID # 12700304111) together with its affiliates: **FLNG LIQUEFACTION 2, LLC**, (Texas Taxpayer ID # 32048303864); **FLNG LIQUEFACTION 3, LLC**, (Texas Taxpayer ID # 32048642410); **FLIQ COMMON FACILITIES, LLC**, (Texas Taxpayer ID # 32048786746); and, **ANGLER PIPELINE, LLC**, (Texas Taxpayer ID # 32041445050), hereinafter collectively referred to as the "Applicant." The Applicant and the District are each hereinafter sometimes referred to individually as a "Party" and collectively as the "Parties." Certain capitalized and other terms used in this Agreement shall have the meanings ascribed to them in Section 1.3.

RECITALS

WHEREAS, on August 31, 2012, the Superintendent of Schools of the Brazosport Independent School District, acting as agent of the Board of Trustees of the District (the "Board of Trustees"), received from the Applicant an Application for Appraised Value Limitation on Qualified Property ("Application"), pursuant to Chapter 313 of the Texas Tax Code; and,

WHEREAS, on September 4, 2012, the Board of Trustees authorized the Superintendent to accept, on behalf of the District, the Application from Freeport LNG Development, L.P., (Texas Taxpayer ID #12700304111) and its affiliates, FLNG Liquefaction 2, LLC, (Texas Taxpayer ID #32048303864); FLNG Liquefaction 3, LLC, (Texas Taxpayer ID #32048642410); FLIQ Common Facilities, LLC, (Texas Taxpayer ID #32048786746); and, Angler Pipeline, LLC, (Texas Taxpayer ID #32041445050), and on September 4, 2012, the Superintendent acknowledged receipt of the Application and the requisite application fee as established pursuant to Texas Tax Code §313.025(a)(1) and Local District Policy CCG (Local); and,

WHEREAS, on or about October 17, 2012, the Superintendent of Schools of the Brazosport Independent School District, acting as agent of the Board of Trustees, received supplemental Application materials from the Applicant concerning the previously submitted Application, pursuant to Chapter 313 of the Texas Tax Code; and,

WHEREAS, the Application, together with the supplemental materials, were delivered to the Texas Comptroller's Office for review pursuant to Texas Tax Code §313.025(d); and,

WHEREAS, on February 5, 2013, at a duly called and noticed Board meeting, the Board of Trustees hereby granted an extension of time to Freeport LNG Development, L.P., and its affiliates, in accordance with Tex. Tax Code § 313.025(b) for final action upon the pending application until April 30, 2013; and,

WHEREAS, the Comptroller has established September 21, 2012 as the completed Application date; and,

WHEREAS, pursuant to 34 Texas Administrative Code §9.1054, the Application was delivered for review to the Brazoria County Appraisal District established in Brazoria County, Texas (the "Brazoria County Appraisal District"), pursuant to Texas Tax Code §6.01; and,

WHEREAS, the Application was reviewed by the Comptroller pursuant to Texas Tax Code §313.025(d), and, on December 19, 2012, the Comptroller, via letter, recommended that the Application be approved; and,

WHEREAS, the Comptroller conducted an economic impact evaluation pursuant to Chapter 313 of the Texas Tax Code which was presented to the Board of Trustees at the February 19, 2013 public hearing held in connection with the Board of Trustee's consideration of the Application; and,

WHEREAS, the Board of Trustees has carefully reviewed the economic impact evaluation pursuant to Texas Tax Code §313.026 and has carefully considered the Comptroller's positive recommendation for the project; and,

WHEREAS, the Applicant has requested, pursuant to the authority created by Texas Tax Code §313.027(h), that the date upon which the Qualifying Time Period for the project begins, *i.e.* the "Commencement Date," be deferred until January 2, 2016.

WHEREAS, on February 19, 2013, the Board of Trustees conducted a public hearing on the Application at which it solicited input into its deliberations on the Application from all interested parties within the District; and,

WHEREAS, on February 19, 2013, the Board of Trustees made factual findings pursuant to Texas Tax Code §313.025(f), including, but not limited to findings that: (i) the information in the Application is true and correct; (ii) this Agreement is in the best interest of the District and the State of Texas; (iii) the Applicant is eligible for the Limitation on Appraised Value of the Applicant's Qualified Property; and, (iv) each criterion listed in Texas Tax Code §313.025(e) has been met; and,

WHEREAS, the Brazosport Independent School District was within an area that qualified as a strategic investment area under Chapter 171 of the Texas Tax Code, Subchapter O immediately before that Subchapter expired; and because of that fact, the District qualifies as a rural school district under the provisions of Texas Tax Code §313.051(a)(1); and,

WHEREAS, on February 19, 2013, the Board of Trustees determined that the Tax Limitation Amount requested by the Applicant, and as defined in Sections 1.2 and 1.3, below, is consistent with the minimum values set out by Texas Tax Code, §§313.022(b) and 313.052, as such Tax Limitation Amount was computed as of the date of this Agreement; and,

WHEREAS, on February 12, 2013, the District received written notification, pursuant to 34 Texas Administrative Code §9.1055(e)(2)(A), that the Texas Comptroller of Public Accounts reviewed this Agreement, and reaffirmed the recommendation previously made on December 19, 2012 that the Application be approved: and,

WHEREAS, on February 19, 2013, the Board of Trustees approved the form of this Agreement for a Limitation on Appraised Value of Property for School District Maintenance and Operations Taxes, and authorized the Board President and Secretary to execute and deliver such Agreement to the Applicant;

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants and agreements herein contained, the Parties agree as follows:

ARTICLE I

AUTHORITY, TERM, DEFINITIONS, AND GENERAL PROVISIONS

Section 1.1. AUTHORITY

This Agreement is executed by the District as its written agreement with the Applicant pursuant to the provisions and authority granted to the District in Texas Tax Code §313.027.

Section 1.2. TERM OF THE AGREEMENT

This Agreement shall commence and first become effective on the Commencement Date, as defined in Section 1.3, below. In the event that the Applicant makes a Qualified Investment in the amount defined in Section 2.6 below, between the Commencement Date and the end of the Qualifying Time Period, the Applicant will be entitled to the Tax Limitation Amount defined in Section 1.3 below, for the following Tax Years: 2019, 2020, 2021, 2022, 2023, 2024, 2025, and 2026. The limitation on the local ad valorem property values for Maintenance and Operations purposes shall commence with the property valuations made as of January 1, 2019, the appraisal date for the third full Tax Year following the Commencement Date.

The period beginning with the Commencement Date of January 2, 2016 and ending on December 31, 2018 will be referred to herein as the "Qualifying Time Period," as that term is defined in Texas Tax Code §313.021(4). The Applicant shall not be entitled to a tax limitation during the Qualifying Time Period.

Unless sooner terminated as provided herein, the limitation on the local ad valorem property values shall terminate on December 31, 2026. Except as otherwise provided herein, this Agreement will terminate in full on the Final Termination Date. The termination of this Agreement shall not (i) release any obligations, liabilities, rights and remedies arising out of any breach of, or failure to comply with, this Agreement occurring prior to such termination, or (ii) affect the right of a Party to enforce the payment of any amount to which such Party was entitled before such termination or to which such Party became entitled as a result of an event that occurred before such termination, so long as the right to such payment survives said termination.

Except as otherwise provided herein, the Tax Years for which this Agreement is effective are as set forth below and set forth opposite each such Tax Year are the corresponding year in the term of this Agreement, the date of the Appraised Value determination for such Tax Year, and a summary description of certain provisions of this Agreement corresponding to such Tax Year (it being understood and agreed that such summary descriptions are for reference purposes only, and shall not affect in any way the meaning or interpretation of this Agreement):

Full Tax Year of Agreement	Date of Appraisal	School Year	Tax Year	Summary Description of Provisions
Partial Year Commencing on date of Board approval (2/19/13)	January 1, 2013	2013-14	2013	Deferral Period
Pre-year	January 1, 2014	2014-15	2014	Deferral Period
Pre-year	January 1, 2015	2015-16	2015	Deferral Period
Partial Year January 1, 2016 to January 2, 2016	January 1, 2016	2016-17	2016	Deferral Period
Partial Year (Commencing January 2, 2016)	January 1, 2016	2016-17	2016	Start of Qualifying Time Period beginning with Commencement Date. No limitation on value. First year for computation of Annual Limit.
1	January 1, 2017	2017-18	2017	Qualifying Time Period. No limitation on value. Possible tax credit in future years.

Full Tax Year of Agreement	Date of Appraisal	School Year	Tax Year	Summary Description of Provisions
2	January 1, 2018	2018-19	2018	Qualifying Time Period. No limitation on value. Possible tax credit in future years.
3	January 1, 2019	2019-20	2019	\$ 30 million property value limitation.
4	January 1, 2020	2020-21	2020	\$ 30 million property value limitation. Possible tax credit due to Applicant.
5	January 1, 2021	2021-22	2021	\$ 30 million property value limitation. Possible tax credit due to Applicant.
6	January 1, 2022	2022-23	2022	\$ 30 million property value limitation. Possible tax credit due to Applicant.
7	January 1, 2023	2023-24	2023	\$ 30 million property value limitation. Possible tax credit due to Applicant.
8	January 1, 2024	2024-25	2024	\$ 30 million property value limitation. Possible tax credit due to Applicant.
9	January 1, 2025	2025-26	2025	\$ 30 million property value limitation. Possible tax credit due to Applicant.
10	January 1, 2026	2026-27	2026	\$ 30 million property value limitation. Possible tax credit due to Applicant.
11	January 1, 2027	2027-28	2027	No tax limitation. Possible tax credit due to Applicant. Applicant obligated to Maintain Viable Presence if no early termination.

Full Tax Year of Agreement	Date of Appraisal	School Year	Tax Year	Summary Description of Provisions
12	January 1, 2028	2028-29	2028	No tax limitation. Possible tax credit due to Applicant. Applicant obligated to Maintain Viable Presence if no early termination.
13	January 1, 2029	2029-30	2029	No tax limitation. Possible tax credit due to Applicant. Applicant obligated to Maintain Viable Presence if no early termination.

Section 1.3. DEFINITIONS

Wherever used herein, the following terms shall have the following meanings, unless the context in which used clearly indicates another meaning, to-wit:

“Act” means the Texas Economic Development Act set forth in Chapter 313 of the Texas Tax Code, as amended.

“Affiliate” means any entity that directly or indirectly through one or more intermediaries, controls or is controlled by or is under common control with the Applicant. For purposes of this definition, control of an entity means (i) the ownership, directly or indirectly, of fifty (50) percent or more of the voting rights in a company or other legal entity or (ii) the right to direct the management or operation of such entity whether by ownership (directly or indirectly) of securities, by contract or otherwise.

“Affiliated Group” means a group of one or more entities in which a controlling interest is owned by a common owner or owners, either corporate or non-corporate, or by one or more of the member entities.

“Aggregate Limit” means, for any year of this Agreement, the cumulative total of the Annual Limit amount for the current year and all previous years of the Agreement, less all amounts paid by the Applicant to or on behalf of the District under Article IV, below.

“Agreement” means this Agreement, as the same may be modified, amended, restated, amended and restated, or supplemented from time to time in accordance with Section 6.3.

“Annual Limit” means the maximum annual benefit which can be paid directly to the District as a Supplemental Payment under the provisions of Texas Tax Code §313.027(i). For purposes of this Agreement, the amount of the Annual Limit shall be One Million One Hundred Fifty Thousand Seven Hundred Nine Dollars and Thirty Cents (\$1,157,309.30) based upon the

District's 2011-12 Average Daily Attendance of 11,573.093. The Annual Limit shall first be computed for tax year 2016, which, by virtue of the Commencement Date is the first year of the Qualifying Time Period under this Agreement.

"Applicant" means Freeport LNG Development, L.P., (Texas Taxpayer ID #12700304111) and its affiliates, FLNG Liquefaction 2, LLC, (Texas Taxpayer ID #32048303864); FLNG Liquefaction 3, LLC, (Texas Taxpayer ID #32048642410); FLIQ Common Facilities, LLC, (Texas Taxpayer ID #32048786746); and, Angler Pipeline, LLC, (Texas Taxpayer ID #32041445050), listed in the Preamble of this Agreement who, on September 4, 2012, filed the Original Application; and on October 17, 2012, filed supplemental Application materials with the District for an Appraised Value Limitation on Qualified Property, pursuant to Chapter 313 of the Texas Tax Code. The term "Applicant" shall also include the Applicants' assigns and successors-in-interest and their direct and indirect subsidiaries.

"Applicable School Finance Law" means Chapters 41 and 42 of the Texas Education Code, the Texas Economic Development Act (Chapter 313 of the Texas Tax Code), Chapter 403, Subchapter M, of the Texas Government Code applicable to the District, and the Constitution and general laws of the State applicable to the independent school districts of the State, including specifically, the applicable rules and regulations of the agencies of the State having jurisdiction over any matters relating to the public school systems and school districts of the State, and judicial decisions construing or interpreting any of the above. The term also includes any amendments or successor statutes that may be adopted in the future that could impact or alter the calculation of the Applicant's ad valorem tax obligation to the District, either with or without the limitation of property values made pursuant to this Agreement.

"Application" means the Original Application for Appraised Value Limitation on Qualified Property (Chapter 313, Subchapter B or C, of the Texas Tax Code) filed with the District by the Applicant on September 4, 2012, together with the October 17, 2012 supplemental Application materials, which have been certified by the Comptroller to collectively constitute a complete final Application as of the date of September 21, 2012. The term includes all forms required by the Comptroller, the schedules attached thereto, and all other documentation submitted by the Applicant for the purpose of obtaining an Agreement with the District. The term also includes all amendments and supplements thereto submitted by the Applicant.

"Appraised Value" shall have the meaning assigned to such term in Section 1.04(8) of the Texas Tax Code.

"Appraisal District" means the Brazoria County Appraisal District.

"Board of Trustees" means the Board of Trustees of the Brazosport Independent School District.

"Commencement Date" means January 2, 2016. By agreement of the Parties pursuant to Texas Tax Code §313.027(h), the Commencement Date has been deferred, at the request of the

Applicant, from the date upon which this Agreement was approved by the District's Board of Trustees.

"Comptroller" means the Texas Comptroller of Public Accounts, or the designated representative of the Texas Comptroller of Public Accounts acting on behalf of the Comptroller.

"Comptroller's Rules" means the applicable rules and regulations of the Comptroller set forth at Chapter 34 of the Texas Administrative Code, Chapter 9, Subchapter D, together with any court or administrative decisions interpreting same.

"County" means Brazoria County, Texas.

"Determination of Breach" shall have the meaning assigned to such term in Section 7.8 of the Agreement.

"District" or "School District" means the Brazosport Independent School District, being a duly authorized and operating independent school district in the State, having the power to levy, assess, and collect ad valorem taxes within its boundaries and to which Subchapter C of the Act applies. The term also includes any successor independent school district or other successor governmental authority having the power to levy and collect ad valorem taxes for school purposes on the Applicant's Qualified Property or the Applicant's Qualified Investment.

"Final Termination Date" means December 31, 2029.

"Force Majeure" means a failure caused by (a) provisions of law, or the operation or effect of rules, regulations or orders promulgated by any governmental authority having jurisdiction over the Applicant, the Applicant's Qualified Property or the Applicant's Qualified Investment or any upstream, intermediate or downstream equipment or support facilities as are necessary to the operation of the Applicant's Qualified Property or the Applicant's Qualified Investment; (b) any demand or requisition, arrest, order, request, directive, restraint or requirement of any government or governmental agency whether federal, state, military, local or otherwise; (c) the action, judgment or decree of any court; (d) floods, storms, hurricanes, evacuation due to threats of hurricanes, lightning, earthquakes, washouts, high water, fires, acts of God or public enemies, wars (declared or undeclared), blockades, epidemics, riots or civil disturbances, insurrections, strikes, labor disputes (it being understood that nothing contained in this Agreement shall require the Applicant to settle any such strike or labor dispute), explosions, breakdown or failure of plant, machinery, equipment, lines of pipe or electric power lines (or unplanned or forced outages or shutdowns of the foregoing for inspections, repairs or maintenance), inability to obtain, renew or extend franchises, licenses or permits, loss, interruption, curtailment or failure to obtain electricity, gas, steam, water, wastewater disposal, waste disposal or other utilities or utility services, inability to obtain or failure of suppliers to deliver equipment, parts or material, or inability of the Applicant to ship or failure of carriers to transport electricity from the Applicant's facilities; or (e) any other cause (except financial), whether similar or dissimilar, over which the Applicant has no reasonable control and which forbids or prevents performance.

"Land" shall have the meaning assigned to such term in Section 2.2.

"Maintain Viable Presence" means after the development and construction of the project described in the Application and in the description of Qualified Investment/Qualified Property as set forth in Section 2.3, below, (i) the operation over the term of this Agreement of the facility or facilities for which the tax limitation is granted, as the same may from time to time be expanded, upgraded, improved, modified, changed, remodeled, repaired, restored, reconstructed, reconfigured, and/or reengineered: (ii) the retention over the term of this Agreement of the number of New Jobs and Qualifying Jobs set forth in its Application by the Applicant, and the retention of the highest number of New Jobs and Qualifying Jobs set forth in its Application through the Final Termination Date of this Agreement.

"M&O Amount" shall have the meaning assigned to such term in Section 3.2 of the Agreement.

"Maintenance and Operations Revenue" or "M&O Revenue" means (i) those revenues which the District receives from the levy of its annual ad valorem maintenance and operations tax pursuant to Texas Education Code §45.002 and Article VII §3 of the Texas Constitution, plus (ii) all State revenues to which the District is or may be entitled under Chapter 42 of the Texas Education Code or any other statutory provision as well as any amendment or successor statute to these provisions, plus (iii) any indemnity payments received by the District under other agreements similar to this Agreement to the extent that such payments are designed to replace District M&O Revenue lost as a result of such similar agreements, less (iv) any amounts necessary to reimburse the State of Texas or another school district for the education of additional students pursuant to Chapter 41 of the Texas Education Code.

"Market Value" shall have the meaning assigned to such term in Section 1.04(7) of the Texas Tax Code.

"Net Tax Benefit" means, (i) the amount of maintenance and operations ad valorem taxes which the Applicant would have paid to the District for all Tax Years if this Agreement had not been entered into by the Parties, (ii) adding to the amount determined under clause (i) all Tax Credits received by the Applicant under Chapter 313 of the Texas Tax Code, and (iii) subtracting from the sum of the amounts determined under clauses (i) and (ii) the sum of (A) all maintenance and operations ad valorem school taxes actually due to the District or any other governmental entity, including the State of Texas, for all Tax Years of this Agreement, plus (B) any payments due to the District under Article III under this Agreement.

"New Jobs" means the total number of jobs, defined by 34 Texas Administrative Code §9.1051, which the Applicant will create in connection with the project which is the subject of its Application. In accordance with the requirements of Texas Tax Code §313.024(d), Eighty Percent (80%), of all New Jobs created by the Applicant on the project shall also be Qualifying Jobs, as defined below.

"Qualified Investment" has the meaning set forth in Chapter 313 of the Texas Tax Code, as interpreted by the Comptroller's Rules, as these provisions existed on the date of this Agreement, applying any specific requirements for rural school districts imposed by Subchapter C of Chapter 313 of the Texas Tax Code and by the Comptroller's Rules.

"Qualifying Jobs" means the number of New Jobs Applicant will create in connection with the project which is the subject of its Application, which meet the requirements of Texas Tax Code §313.021(3).

"Qualified Property" has the meaning set forth in Chapter 313 of the Texas Tax Code, as interpreted by the Comptroller's Rules and the Texas Attorney General, as these provisions existed on the date of this Agreement, applying any specific requirements for rural school districts imposed by Subchapter C of Chapter 313 of the Texas Tax Code and by the Comptroller's Rules.

"Qualifying Time Period" means, after a deferral period as permitted by Texas Tax Code §313.027(h), the period that begins on the Commencement Date of January 2, 2016 and ends on December 31, 2018.

"Revenue Protection Amount" means the amount calculated pursuant to Section 3.2 of this Agreement.

"State" means the State of Texas.

"Substantive Document" means a document or other information or data in electronic media determined by the Comptroller to substantially involve or include information or data significant to an application, the evaluation or consideration of an application, or the agreement or implementation of an agreement for limitation of appraised value pursuant to Chapter 313 of the Texas Tax Code. The term includes, but is not limited to, any application requesting a limitation on appraised value and any amendments or supplements, any economic impact evaluation made in connection with an application, any agreement between the Applicant and the District and any subsequent amendments or assignments, any school district written finding or report filed with the comptroller as required under this subchapter, and any application requesting school tax credits under Tax Code, §313.103.

"Tax Credit" means the tax credit, either to be paid by the District to the Applicant, or to be applied against any taxes that the District imposes on Qualified Property, as computed under the provisions of Subchapter D of the Act, and rules adopted by the Comptroller and/or the Texas Education Agency, provided that the Applicant complies with the requirements under such provisions, including the timely filing of a completed application under Texas Tax Code §313.103 and the duly adopted administrative rules.

"Tax Limitation Amount" means the maximum amount which may be placed as the Appraised Value on Qualified Property/Qualified Investment for years three (3) through ten (10) of this Agreement pursuant to Texas Tax Code §313.054. That is, for each of the eight (8) Tax

Years 2019, 2020, 2021, 2022, 2023, 2024, 2025, and 2026, the Appraised Value of the Applicant's Qualified Investment for the District's maintenance and operations ad valorem tax purposes shall not exceed, and the Tax Limitation Amount shall be, the lesser of:

- (a) the Market Value of the Applicant's Qualified Investment; or
- (b) Thirty Million Dollars (\$30,000,000.00).

This Tax Limitation Amount is based on the limitation amount for the category that applies to the District on the effective date of this Agreement, as set out by Texas Tax Code, §313.022(b) or §313.052.

"Tax Year" shall have the meaning assigned to such term in Section 1.04(13) of the Texas Tax Code (*i.e.*, the calendar year).

"Taxable Value" shall have the meaning assigned to such term in Section 1.04(10) of the Texas Tax Code.

"Texas Education Agency Rules" means the applicable rules and regulations adopted by the Texas Commissioner of Education in relation to the administration of Chapter 313 of the Texas Tax Code, which are set forth at Title 19 – Part 2, Texas Administrative Code, together with any court or administrative decisions interpreting same.

ARTICLE II

PROPERTY DESCRIPTION

Section 2.1. LOCATION WITHIN A QUALIFIED REINVESTMENT OR ENTERPRISE ZONE

The Applicant's Qualified Property upon which the Applicant's Qualified Investment will be located is within an area designated as a reinvestment zone under Chapter 311 or 312 of the Texas Tax Code. The legal description of the reinvestment zones in which the Applicant's Qualified Property is located is attached to this Agreement as **EXHIBIT 1** and is incorporated herein by reference for all purposes.

Section 2.2. LOCATION OF QUALIFIED PROPERTY

The location of the Applicant's Qualified Property upon which the Applicant's Qualified Investment will be located is described in the legal description which is attached to this Agreement as **EXHIBIT 2** and is incorporated herein by reference for all purposes. The Parties expressly agree that the boundaries of the Land may not be materially changed from its configuration described in **EXHIBIT 2** without the express authorization of each of the Parties.

Section 2.3. DESCRIPTION OF QUALIFIED INVESTMENT AND QUALIFIED PROPERTY

The Qualified Investment and/or Qualified Property that is subject to the Tax Limitation Amount is described in **EXHIBIT 3**, which is attached hereto and incorporated herein by reference for all purposes ("Applicant's Qualified Investment"). Qualified Investment shall be that property, described in **EXHIBIT 3** that is placed in service under the terms of the Application during the Qualifying Time Period described in both Section 1.2, above, and the definition of Qualifying Time Period set forth in Section 1.3, above. Qualified Property shall be all property described in **EXHIBIT 3**, including, but not limited to, the Applicant's Qualified Investment, together with the land described in **EXHIBIT 2** which: 1) is owned by the Applicant; 2) was first placed in service after September 21, 2012, the completed Application date established by the Comptroller; and 3) is used in connection with the activities described in the Application. Property which is not specifically described in **EXHIBIT 3** shall not be considered by the District or the Appraisal District to be part of the Applicant's Qualified Investment or Qualified Property for purposes of this Agreement, unless pursuant to Texas Tax Code §313.027(e) and Section 8.3 of this Agreement, the Board of Trustees, by official action, provides that such other property is a part of the Applicant's Qualified Investment for purposes of this Agreement.

Property owned by the Applicant which is not described on **EXHIBIT 3** may not be considered to be Qualified Property unless the Applicant:

- (a) submits to the District and the Comptroller a written request to add property to the limitation agreement, which request shall include a specific description of the additional property to which the Applicant requests that the limitation apply;
- (b) notifies the District and the Comptroller of any other changes to the information that was provided in the Application approved by the District; and,
- (c) provides any additional information reasonably requested by the District or the Comptroller necessary to re-evaluate the economic impact analysis for the new or changed conditions.

Section 2.4. APPLICANT'S OBLIGATIONS TO PROVIDE CURRENT INVENTORY OF QUALIFIED PROPERTY

At the end of the Qualifying Time Period, or at any other time when there is a material change in the Qualified Property located on the land described in **EXHIBIT 2**; upon a reasonable request of the District, the Comptroller, or the Appraisal District, the Applicant shall provide to the District, the Comptroller, and the Appraisal District a specific and detailed description of the tangible personal property, buildings, or permanent, nonremovable building components (including any affixed to or incorporated into real property) on the Qualified Property to which the value limitation applies including maps or surveys of sufficient detail and description to locate all such described property within the boundaries of the real property which is subject to this Agreement.

Section 2.5. QUALIFYING USE

The Applicant's Qualified Investment described above in Section 2.3 qualifies for a tax limitation agreement under Texas Tax Code §313.024(b)(1) as a manufacturing facility.

Section 2.6. LIMITATION ON APPRAISED VALUE

So long as the Applicant makes a Qualified Investment in the amount of Thirty Million Dollars (\$30,000,000.00), or greater, during the Qualifying Time Period; and unless this Agreement has been terminated as provided herein before such Tax Year, for each of the eight (8) Tax Years 2019, 2020, 2021, 2022, 2023, 2024, 2025, and 2026, the Appraised Value of the Applicant's Qualified Investment for the District's maintenance and operations ad valorem tax purposes shall not exceed the lesser of:

- (a) the Market Value of the Applicant's Qualified Investment; or
- (b) Thirty Million Dollars (\$30,000,000.00).

This Tax Limitation Amount is based on the limitation amount for the category that applies to the District on the effective date of this Agreement, as set out by Texas Tax Code §313.052.

ARTICLE III

PROTECTION AGAINST LOSS OF FUTURE DISTRICT REVENUES

Section 3.1. INTENT OF THE PARTIES

Subject to the limitations contained in this Agreement (including Section 5.1), it is the intent of the Parties that the District shall, in accordance with the provisions of Texas Tax Code §313.027(f)(1), be compensated by the Applicant for any loss that the District incurs in its Maintenance and Operations Revenue as a result of, or on account of, entering into this Agreement, after taking into account any payments to be made under this Agreement, as well as any financial benefit accrued to the District resulting from the taxable value of Applicant's other improvements (not including land) described in the Application and the Agreement between the Applicant and the District contained in Texas Comptroller Application Number 246; which offset some or all of any losses calculated due to this Agreement alone. Such payments shall be independent of, and in addition to, all such other payments as are set forth in Article IV. Subject only to the limitations contained in this Agreement (including Section 5.1), it is the intent of the Parties that the risk of any negative financial consequence to the District in making the decision to enter into this Agreement will be borne by the Applicant and not by the District, and paid by the Applicant to the District in addition to any and all payments due under Article IV.

Section 3.2. CALCULATING THE AMOUNT OF LOSS OF REVENUES BY THE DISTRICT

Subject to the provisions of Sections 5.1 and 5.2, the amount to be paid by the Applicant to compensate the District for loss of Maintenance and Operations Revenue resulting from, or on account of, this Agreement for each year during the term of this Agreement (the "M&O Amount") shall be determined in compliance with the Applicable School Finance Law in effect for such year and according to the formulae set forth in the following Subsections 3.2(a) and 3.2(b):

- (a) For each of Tax Years 2019 through 2026, the M&O Amount owed by the Applicant to District means the Original M&O Revenue *minus* the New M&O Revenue;

Where:

- i. "*Original M&O Revenue*" means the total State and local Maintenance & Operations Revenue that the District would have received for the school year under the Applicable School Finance Law had this Agreement not been entered into by the Parties and the Qualified Property and/or Qualified Investment been subject to the ad valorem maintenance & operations tax at the tax rate set by the District for the applicable year.
 - ii. "*New M&O Revenue*" means the total State and local Maintenance & Operations Revenue that the District actually received for such school year, after all adjustments have been made to Maintenance and Operations Revenue because of any portion of this Agreement.
- (b) For each of Tax Years 2019 and 2020 only, an amount equal to the District's Net Financial Benefit that occurs as a result of taxable value increases on improvements, not including land, which are described in the Application and the Agreement between the Applicant and the District contained in Texas Comptroller Application Number 246, shall be subtracted from any amounts calculated pursuant to Subsection 3.2(a), above.

For purposes of this Subsection 3.2(b) and for each year in which this Subsection applies:

- i. *Net Financial Benefit* means the District's New M&O Revenue *minus* the Adjusted M&O Revenue;

Where:

- A. "*New M&O Revenue*" means the total State and local Maintenance & Operations Revenue that the District actually received for such school year, after all adjustments have been made to Maintenance and Operations Revenue because of any portion of this Agreement.

B. "*Adjusted M&O Revenue*" means the total State and local Maintenance & Operations Revenue that the District would have received for the school year under the Applicable School Finance Law had the Applicant not constructed the improvements described in the Application referenced in Subsection 3.2(b), above, at the tax rate set by the District for the applicable year.

- (c) In making all of the calculations required by this Section 3.2 and for purposes of this Agreement only:
- i. the Taxable Value of Qualified Property or other improvements described in the separate Agreements listed in Subsection 3.2(b) for each school year will be determined under the Applicable School Finance Law.
 - ii. The tax collection rate on the Applicant's Qualified Property and/or the Applicant's Qualified Investment will be presumed to be one hundred percent (100%).
 - iii. If, for any year of this Agreement, the difference between the Original M&O Revenue and the New M&O Revenue, as calculated under this Section 3.2(a) results in a negative number, the negative number will be considered to be zero.
 - iv. If, for any year of this Agreement, the difference between the Adjusted M&O Revenue and the New M&O Revenue, as calculated under this Section 3.2(b) results in a negative number, the negative number will be considered to be zero.
 - v. Any amount computed under the methodology set forth in Subsection 3.2(b) shall first be credited to offset the adjustment required by Subsection 3.2(b) of the Agreement, dated February 19, 2013 between the Applicant and the District contained in Texas Comptroller Application Number 244, and then if any amounts are left over, to offset amounts required under this Subsection, it being the intent of the parties hereto that such offset amounts calculated under this Subsection be only counted one time.
 - vi. All calculations made for years three (3) through ten (10) of this Agreement under Section 3.2 will reflect the Tax Limitation Amount for such year.

- vii. All calculations made under Section 3.2(a) shall be made by a methodology which isolates the full M & O Revenue impact caused by this Agreement.
- viii. The Applicant shall not be responsible under this Agreement to reimburse the District for other revenue losses created by other agreements, on account of any other factors not contained in or described by this Agreement.

Section 3.3. COMPENSATION FOR LOSS OF OTHER REVENUES

In addition to the amounts determined pursuant to Section 3.2 above, and to the extent provided in Section 6.3, the Applicant, on an annual basis, shall also indemnify and reimburse the District for the following:

- (a) all non-reimbursed costs incurred by the District in paying or otherwise crediting to the account of the Applicant, any applicable tax credit to which the Applicant may be entitled pursuant to Chapter 313, Subchapter D of the Texas Tax Code, and for which the District does not receive reimbursement from the State pursuant to Texas Education Code §42.2515, or other similar or successor statute.
- (b) all non-reimbursed costs, certified by the District's external auditor to have been incurred by the District for extraordinary education-related expenses related to the project that are not directly funded in state aid formulas, including expenses for the purchase of portable classrooms and the hiring of additional personnel to accommodate a temporary increase in student enrollment attributable to the project.
- (c) any other loss of District revenues which are, or may be attributable to the payment by the Applicant to or on behalf of any other third party beneficiary.

Section 3.4. CALCULATIONS TO BE MADE BY THIRD PARTY

All calculations under this Agreement shall be made annually by an independent third party (the "Third Party") jointly approved each year by the District and the Applicant. If the Parties cannot agree on the Third Party, then the Third Party shall be selected by the mediator provided in Section 7.9 of this Agreement.

Section 3.5. DATA USED FOR CALCULATIONS

The calculations for payments under this Agreement shall be initially based upon the valuations placed upon the Applicant's Qualified Investment and/or the Applicant's Qualified Property by the Brazoria County Appraisal District in its annual certified tax roll submitted to the District pursuant to Texas Tax Code §26.01 on or about July 25 of each year of this Agreement. Immediately upon receipt of the valuation information by the District, the District shall submit

the valuation information to the Third Party selected under Section 3.4. The certified tax roll data shall form the basis of the calculation of any and all amounts due under this Agreement. All other data utilized by the Third Party to make the calculations contemplated by this Agreement shall be based upon the best available current estimates. The data utilized by the Third Party shall be adjusted from time to time by the Third Party to reflect actual amounts, subsequent adjustments by the Brazoria County Appraisal District to the District's certified tax roll or any other changes in student counts, tax collections, or other data.

Section 3.6. DELIVERY OF CALCULATIONS

On or before November 1 of each year for which this Agreement is effective, the Third Party appointed pursuant to Section 3.4 of this Agreement shall forward to the Parties a certification containing the calculations required under Sections 3.2 and/or 3.3 and Article IV, or under Section 5.1 of this Agreement in sufficient detail to allow the Parties to understand the manner in which the calculations were made. The Third Party shall simultaneously submit his, her or its invoice for fees for services rendered to the Parties, if any fees are being claimed. Upon reasonable prior notice, the employees and agents of the Applicant shall have access, at all reasonable times, to the Third Party's offices, personnel, books, records, and correspondence pertaining to the calculation and fee for the purpose of verification. The Third Party shall maintain supporting data consistent with generally accepted accounting practices, and the employees and agents of the Applicant shall have the right to reproduce and retain for purpose of audit, any of these documents. The Third Party shall preserve all documents pertaining to the calculation and fee for a period of five (5) years after payment. The Applicant shall not be liable for any of Third Party's costs resulting from an audit of the Third Party's books, records, correspondence, or work papers pertaining to the calculations contemplated by this Agreement or the fee paid by the Applicant to the Third Party pursuant to Section 3.7, if such fee is timely paid.

Section 3.7. PAYMENT BY APPLICANT

The Applicant shall pay any amount determined to be due and owing to the District under this Agreement on or before the January 31 of the year next following the tax levy for each year for which this Agreement is effective. By such date, the Applicant shall also pay any amount billed by the Third Party for all calculations under this Agreement under Section 3.6, above, plus any reasonable and necessary legal expenses paid by the District to its attorneys, auditors, or financial consultants for the preparation and filing of any financial reports, disclosures, or tax credit or other reimbursement applications filed with or sent to the State of Texas which are, or may be required under the terms or because of the execution of this Agreement. In Tax Years 2019 and 2020, the Applicant will be responsible for the payment of any total expenses under this Section and Section 3.6, above, up to Fifteen Thousand Dollars (\$15,000.00). In all other years during which this Agreement is effective, the Applicant will be responsible for the payment of any total expenses under this Section and Section 3.6, above, not to exceed Ten Thousand Dollars (\$10,000.00).

Section 3.8. RESOLUTION OF DISPUTES

Pursuant to Section 3.4 and Section 3.6, should the Applicant disagree with the certification containing the calculations, the Applicant may appeal the findings, in writing, to the Third Party within thirty (30) days of receipt of the certification. Within thirty (30) days of receipt of the Applicant's appeal, the Third Party will issue, in writing, a final determination of the certification containing the calculations. Thereafter, the Applicant may appeal the final determination of certification containing the calculations to the District. Any appeal by the Applicant of the final determination of the Third Party may be made, in writing, to the District's Board of Trustees within thirty (30) days of the final determination of certification containing the calculations.

Section 3.9. EFFECT OF PROPERTY VALUE APPEAL OR OTHER ADJUSTMENT

In the event that, at the time the Third Party selected under Section 3.4 makes its calculations under this Agreement, the Applicant has appealed the taxable values placed by the County Appraisal District on the Qualified Property, and the appeal of the appraised values are unresolved, the Third Party shall base its calculations upon the values placed upon the Qualified Property by the County Appraisal District.

In the event that the result of an appraisal appeal or for any other reason, the Taxable Value of the Applicant's Qualified Investment and/or the Applicant's Qualified Property is changed, once the determination of a new value becomes final, the Parties shall immediately notify the Third Party who shall immediately issue new calculations for the applicable year or years. In the event the new calculations result in the change of any amount payable by the Applicant under this Agreement, the party from whom the adjustment is payable shall remit such amounts to the counter-party within thirty (30) days of the receipt of the new calculations from the Third Party.

Section 3.10. EFFECT OF STATUTORY CHANGES

Notwithstanding any other provision in this Agreement, but subject to the limitations contained in Section 5.1, in the event that, by virtue of statutory changes to the Applicable School Finance Law, administrative interpretations by the Comptroller, Commissioner of Education, or the Texas Education Agency, or for any other reason attributable to statutory change, the District will receive less Maintenance and Operations Revenue, or, if applicable, will be required to increase its payment of funds to the State, because of its participation in this Agreement, the Applicant shall make payments to the District, up to the revenue protection amount limit set forth in Section 5.1, that are necessary to offset any negative impact on the District as a result of its participation in this Agreement. Such calculation shall take into account any adjustments to the amount calculated for the current fiscal year that should be made in order to reflect the actual impact on the District.

ARTICLE IV

Section 4.1. INTENT OF PARTIES WITH RESPECT TO SUPPLEMENTAL PAYMENTS

In interpreting the provisions of Article IV, the Parties agree as follows:

(a) Amounts Exclusive of Indemnity Amounts

In addition to undertaking the responsibility for the payment of all of the amounts set forth under Article III, and as further consideration for the execution of this Agreement by the District, the Applicant shall also be responsible for the Supplemental Payments set forth in this Article IV. The Applicant shall not be responsible to the District or to any other person or persons in any form for the payment or transfer of money or any other thing of value in recognition of, anticipation of, or consideration for this Agreement for limitation on appraised value made pursuant to Chapter 313 of the Texas Tax Code, unless it is explicitly set forth in this Agreement. It is the express intent of the Parties that the obligation for Supplemental Payments under this Article IV are separate and independent of the obligation of the Applicant to pay the amounts described in Article III; provided, however, that all payments under Articles III and IV are subject to the limitations contained in Section 5.1, and that all payments under Article IV are subject to the separate limitations contained in Section 4.4.

(b) Adherence to Statutory Limits on Supplemental Payments

It is the express intent of the Parties that any Supplemental Payments made to or on behalf of the District by the Applicant, under this Article IV, shall not exceed the limit imposed by the provisions of Texas Tax Code §313.027(i) unless that limit is increased by the Legislature at a future date.

Section 4.2. STIPULATED SUPPLEMENTAL PAYMENT AMOUNT - SUBJECT TO AGGREGATE LIMIT

During the term of this Agreement, the District shall not be entitled to receive Supplemental Payments that exceed the least amount which would be due to the District under any of the following three Subsections:

- (a) the Applicant's Stipulated Supplemental Payment Amount, defined as ten percent (10%) of the Applicant's Net Tax Benefit, as the term is defined in Section 1.3, above; or,
- (b) the Aggregate Limit, as the term is defined in Section 1.3, above; or,
- (c) on an annual basis, the amounts listed below:

<u>APPLICABLE TAX</u> <u>YEAR</u>	<u>PAYMENT DUE DATE</u>	<u>PAYMENT</u> <u>AMOUNT</u>
2019	January 31, 2020	\$1,050,000
2020	January 31, 2021	\$1,050,000
2021	January 31, 2022	\$1,050,000
2022	January 31, 2023	\$1,050,000
2023	January 31, 2024	\$1,050,000
2024	January 31, 2025	\$1,050,000
2025	January 31, 2026	\$1,050,000
2026	January 31, 2027	\$1,050,000
2027	January 31, 2028	\$1,050,000
2028	January 31, 2029	\$1,050,000

Section 4.3. ANNUAL CALCULATION OF STIPULATED SUPPLEMENTAL PAYMENT AMOUNT

The Parties agree that for each Tax Year of this Agreement, beginning with the third full year (Tax Year 2019), the Stipulated Supplemental Payment amount, described in Section 4.2 will annually be calculated based upon the then most current estimate of tax savings to the Applicant, which will be made, based upon assumptions of student counts, tax collections, and other applicable data, in accordance with the following formula:

Taxable Value of the Applicant's Qualified Property for such Tax Year had this Agreement not been entered into by the Parties (i.e., the Taxable Value of the Applicant's Qualified Property used for the District's interest and sinking fund tax purposes for such Tax Year, or school taxes due to any other governmental entity, including the State of Texas, for such Tax Year);

Minus,

The Taxable Value of the Applicant's Qualified Property for such Tax Year after giving effect to this Agreement (i.e., the Taxable Value of the Applicant's Qualified Property used for the District's maintenance and operations tax purposes for such Tax Year, or school taxes due to any other governmental entity, including the State of Texas, for such Tax Year);

Multiplied by,

The District's maintenance and operations tax rate for such Tax Year, or the school tax rate of any other governmental entity, including the State of Texas, for such Tax Year;

Plus,

Any Tax Credit received by the Applicant with respect to such Tax Year;

Minus,

Any amounts previously paid to the District under Article III;

Multiplied by,

The number 0.1;

Minus,

Any amounts previously paid to the District under Sections 4.2 and 4.3 with respect to such Tax Year.

In the event that there are changes in the data upon which the calculations set forth herein are made, the Third Party described in Section 3.4, above, shall adjust the Stipulated Supplemental Payment amount calculation to reflect any changes in the data.

Section 4.4. CALCULATION OF ANNUAL SUPPLEMENTAL PAYMENTS TO THE DISTRICT AND APPLICATION OF AGGREGATE LIMIT

For each year of this Agreement, beginning with year three (Tax Year 2019) and continuing thereafter through year thirteen (Tax Year 2029), the District, or its Successor Beneficiary, should one be designated under Section 4.6 below, shall not be entitled to receive Supplemental Payments, computed under Sections 4.2 and 4.3, above, that exceed the Aggregate Limit, defined in Section 1.3, above.

If, for any year of this Agreement the payment of the Applicant's Stipulated Supplemental Payment amount, calculated under sections 4.2 and 4.3 above, exceeds the Aggregate Limit for that year, the difference between the Stipulated Supplemental Payment amount and the Aggregate Limit, shall be carried forward from year-to-year into subsequent years of this Agreement, and to the extent not limited by the Aggregate Limit in any subsequent year of this Agreement, shall be paid to the District.

Any Stipulated Supplemental Payment amount, which cannot be made to the District prior to the end of year thirteen (Tax Year 2029), because such payment would exceed the Aggregate Limit, will be deemed to have been cancelled by operation of law.

Section 4.5. PROCEDURES FOR SUPPLEMENTAL PAYMENT CALCULATIONS

- (a) All calculations required by this Article, including but not limited to: (i) the calculation of the Stipulated Supplemental Payment amount; (ii) the determination of both the Annual Limit and the Aggregate Limit; (iii) the effect, if any, of the Aggregate Limit upon the actual amount of Supplemental Payments eligible to be paid to the District by the Applicant; and, (iv) the carry forward and accumulation of any Stipulated Supplemental Payment amounts unpaid by the Applicant due to the Aggregate Limit in previous years, shall be calculated by the Third Party selected pursuant to Section 3.4.
- (b) The calculations made by the Third Party shall be made at the same time and on the same schedule as the calculations made pursuant to Section 3.6.
- (c) The payment of all amounts due under this Article shall be made at the time set forth in Section 3.7.

Section 4.6. DISTRICT'S OPTION TO DESIGNATE SUCCESSOR BENEFICIARY

At any time during this Agreement, the District's Board of Trustees may, in its sole discretion, so long as such decision does not result in additional costs to the Applicant under this Agreement, direct that the Applicant's payment obligations under this Article IV be made to its educational foundation, or to a similar entity. The alternative entity may only use such funds received under this Article to support the educational mission of the District and its students. Any designation of an alternative entity must be made by recorded vote of the District's Board of Trustees at a properly posted public Board meeting. Any such designation will become effective after public vote and the delivery of notice of said vote to the Applicant in conformance with the provisions of Section 6.1, below. Such designation may be rescinded by the District's Board of Trustees, by Board action, at any time.

Any designation of a successor beneficiary under this Section shall not alter the Aggregate Limitation on Supplemental payments described in Section 4.4, above.

ARTICLE V

ANNUAL LIMITATION OF PAYMENTS BY APPLICANT

SECTION 5.1. ANNUAL LIMITATION AFTER FIRST THREE YEARS

Notwithstanding anything contained in this Agreement to the contrary, and with respect to each Tax Year during the term of this Agreement after the 2019 Tax Year, in no event shall (i) the sum of the maintenance and operations ad valorem taxes paid by the Applicant to the District for such Tax Year, plus the sum of all payments otherwise due from the Applicant to the District under Articles III and IV with respect to such Tax Year, exceed (ii) the amount of the maintenance and operations ad valorem taxes that the Applicant would have paid to the District for such Tax Year (determined by using the District's actual maintenance and operations tax rate for such Tax Year) if the Parties had not entered into this Agreement. The calculation and comparison of the amounts described in clauses (i) and (ii) of the preceding sentence shall be included in all calculations made pursuant to Section 3.4, and in the event the sum of the amounts described in said clause (i) exceeds the amount described in said clause (ii), then the payments otherwise due from the Applicant to the District under Articles III and IV shall be reduced until such excess is eliminated.

Section 5.2. OPTION TO CANCEL AGREEMENT

In the event that any payment otherwise due from the Applicant to the District under Article III and/or Section 4.2 with respect to a Tax Year is subject to reduction in accordance with the provisions of Section 5.1 above, then the Applicant shall have the option to terminate this Agreement. The Applicant may exercise such option to cancel this Agreement by notifying the District of its election in writing not later than the July 31 of the year next following the Tax Year with respect to which a reduction under Section 5.1 is applicable. Any cancellation of this Agreement under the foregoing provisions of this Section 5.2 shall be effective immediately prior to the second Tax Year next following the Tax Year in which the reduction giving rise to the option occurred. Upon such termination this Agreement shall terminate and be of no further force or effect; provided, however, that the Parties respective rights and obligations under this Agreement with respect to the Tax Year or Tax Years (as the case may be) through and including the Tax Year during which such notification is delivered to the District, shall not be impaired or modified as a result of such termination and shall survive such termination unless and until satisfied and discharged.

ARTICLE VI

TAX CREDITS

Section 6.1. APPLICANT'S ENTITLEMENT TO TAX CREDITS

The Applicant shall be entitled to tax credits from the District under and in accordance with the provisions of Subchapter D of the Act and Comptroller Rules, provided that the

Applicant complies with the requirements under such provisions, including the filing of a completed Application under Section 313.103 of the Texas Tax Code and Comptroller Rules.

Section 6.2. DISTRICT’S OBLIGATIONS WITH RESPECT TO TAX CREDITS

The District shall timely comply and shall cause the District’s collector of taxes to timely comply with their obligations under Subchapter D of the Act and Comptroller Rules, including, but not limited to, such obligations set forth in Section 313.104 of the Texas Tax Code, and either Comptroller and/or Texas Education Agency Rules.

Section 6.3. COMPENSATION FOR LOSS OF TAX CREDIT PROTECTION REVENUES

If after the Applicant has actually received the benefit of a tax credit under Section 6.1, the District does not receive aid from the State pursuant to Texas Education Code §42.2515 or other similar or successor statute with respect to all or any portion of such tax credit for reasons other than the District’s failure to comply with the requirements for obtaining such aid, then the District shall notify the Applicant in writing thereof and the circumstances surrounding the State’s failure to provide such aid to the District. The Applicant shall pay to the District the amount of such tax credit for which the District did not receive such aid within thirty (30) calendar days after receipt of such notice, and such payment shall be subject to the same provisions for late payment as are set forth in Section 7.4 and 7.5. If the District receives aid from the State for all or any portion of a tax credit with respect to which the Applicant has made a payment to the District under this Section 6.3, then the District shall pay to the Applicant the amount of such aid within thirty (30) calendar days after the District’s receipt thereof.

ARTICLE VII

ADDITIONAL OBLIGATIONS OF APPLICANT

Section 7.1. DATA REQUESTS

During the term of this Agreement, and upon the written request of one Party or by the Comptroller (the “Requesting Party”), the other Party shall provide the Requesting Party with all information reasonably necessary for the Requesting Party to determine whether the other Party is in compliance with its obligations, including any employment obligations which may arise under this Agreement. The Applicant shall allow authorized employees of the District, the Comptroller, and/or the Brazoria County Appraisal District to have access to the Applicant’s Qualified Property and/or business records, in accordance with Texas Tax Code §22.07, during the term of this Agreement, in order to inspect the project to determine compliance with the terms hereof. All inspections will be made at a mutually agreeable time after the giving of not less than forty-eight (48) hours prior written notice, and will be conducted in such a manner so as not to unreasonably interfere with either the construction or operation of the Applicant’s Qualified Property. All inspections may be accompanied by one or more representatives of the Applicant, and shall be conducted in accordance with the Applicant’s safety, security, and operational standards. Notwithstanding the foregoing, nothing contained in this Agreement shall

require the Applicant to provide the District, the Comptroller, or the Brazoria County Appraisal District with any technical or business information that is private personnel data, proprietary, a trade secret or confidential in nature or is subject to a confidentiality agreement with any third party.

Section 7.2. REPORTS TO OTHER GOVERNMENTAL AGENCIES

The Applicant shall timely make any and all reports that are or may be required under the provisions of law or administrative regulation, including but not limited to the annual report or certifications that may be required to be submitted by the Applicant to the Comptroller under the provisions of Texas Tax Code §313.032. Applicant shall forward a copy of all such required reports or certifications to the District contemporaneously with the filing thereof. The obligation to make all such required filings shall be a material obligation under this Agreement.

Section 7.3. APPLICANT'S OBLIGATION TO MAINTAIN VIABLE PRESENCE

By entering into this Agreement, the Applicant warrants that:

- (a) it will abide by all of the terms of the Agreement;
- (b) it will Maintain Viable Presence in the District through the Final Termination Date of this Agreement. Notwithstanding anything contained in this Agreement to the contrary, the Applicant shall not be in breach of, and shall not be subject to any liability for failure to Maintain Viable Presence to the extent such failure is caused by Force Majeure (as hereinafter defined), provided the Applicant makes commercially reasonable efforts to remedy the cause of such Force Majeure; and,
- (c) it will meet minimum eligibility requirements under Chapter 313 of the Texas Tax Code throughout the value limitation and tax-credit settle-up periods.

Section 7.4. CONSEQUENCES OF EARLY TERMINATION OR OTHER BREACH BY APPLICANT

(a) In the event that the Applicant terminates this Agreement without the consent of the District, except as provided in Section 5.2, or in the event that the Applicant or its successor-in-interest fails to comply in any material respect with the terms of this Agreement or to meet any material obligation under this Agreement, after the notice and cure period provided by Section 7.8, then the District shall be entitled to the recapture of all ad valorem tax revenue lost as a result of this Agreement together with the payment of interest, as calculated in accordance with Section 7.5, on that recaptured ad valorem tax revenue. For purposes of this recapture calculation, the Applicant shall be entitled to a credit for all payments made to the District pursuant to Article III. The Applicant shall also be entitled to a credit for any amounts paid to the District pursuant to Article IV.

(b) Notwithstanding Section 7.4(a), in the event that the District determines that the Applicant has failed to Maintain Viable Presence and provides written notice of termination of the Agreement, then the Applicant shall pay to the District liquidated damages for such failure within thirty (30) days after receipt of such termination notice. The sum of liquidated damages due and payable shall be the sum total of the District ad valorem taxes for all of the Tax Years for which a Tax Limitation was granted pursuant to this Agreement prior to the year in which the default occurs that otherwise would have been due and payable by the Applicant to the District without the benefit of this Agreement, including interest, as calculated in accordance with Section 7.5. For purposes of this liquidated damages calculation, the Applicant shall be entitled to a credit for all payments made to the District pursuant to Article III. The Applicant shall also be entitled to a credit for any amounts paid to the District pursuant to Article IV. Upon payment of such liquidated damages, the Applicant's obligations under this Agreement shall be deemed fully satisfied, and such payment shall constitute the District's sole remedy.

Section 7.5. CALCULATION OF CALCULATION OF PENALTY AND INTEREST

In determining the amount of interest due in the event of a breach of this Agreement, the District shall first determine the base amount of recaptured taxes owed less all credits under Section 7.4 for each Tax Year during the term of this Agreement since the Commencement Date. The District shall calculate interest for each Tax Year during the term of this Agreement since the Commencement Date in accordance with the methodology set forth in Chapter 33 of the Texas Tax Code, as if the base amount calculated for such Tax Year less all credits under Section 7.4 had become due and payable on February 1 of the calendar year following such Tax Year. Interest on said amounts shall be calculated in accordance with the methodology set forth in Texas Tax Code §33.01(c), or its successor statute.

In the event the liquidated damages are not paid by February 1 of the calendar year following the Tax Year where the breach occurred, penalties on said amounts shall be calculated in accordance with the methodology set forth in Texas Tax Code §33.01(a), or its successor statute.

Section 7.6 MATERIAL BREACH OF AGREEMENT

The Applicant shall be in Material Breach of this Agreement if it commits one or more of the following acts or omissions:

- (a) Applicant is determined to have failed to meet its obligations to have made accurate representations of fact in submission of its Application as is required by Section 8.13, below.
- (b) Applicant fails to Maintain Viable Presence in the District, as required by Section 7.3 of this Agreement, through the Final Termination Date of this Agreement.

- (c) Applicant fails to make any payment required under Articles III or IV of this Agreement on or before its due date.
- (d) Applicant fails to create and maintain at least the number of New Jobs set forth it committed to create and maintain on Schedule C, Column C of its Application.
- (e) Applicant fails to create and maintain at least the number of Qualifying Jobs set forth it committed to create and maintain on Schedule C, Column E of its Application.
- (f) Applicant fails to create and maintain at least Eighty Percent (80%) of all New Jobs created by the Applicant on the project as Qualifying Jobs.
- (g) Applicant makes any payments to the District or to any other person or persons in any form for the payment or transfer of money or any other thing of value in recognition of, anticipation of, or consideration for this Agreement for limitation on appraised value made pursuant to Chapter 313 of the Texas Tax Code, in excess of the amounts set forth in Articles III and IV, above. Voluntary donations made by the Applicant to the District after the date of execution of this Agreement, and not mandated by this Agreement or made in recognition of or in consideration of this Agreement for limitation on appraised value made pursuant to Chapter 313 of the Texas Tax Code are not barred by this provision.
- (h) Applicant fails to comply with any other term of this Agreement, or the Applicant fails to meet its obligations under the applicable Comptroller's Rules, and under the Texas Economic Development Act.

Section 7.7 LIMITED STATUTORY CURE OF MATERIAL BREACH

In accordance with the provisions of Texas Tax Code §313.0275, for any full tax year which commences after the project has become operational, the Applicant may cure the Material Breaches of this Agreement, defined in Sections 7.6(d) and 7.6(e) or 7.6(f), above, without the termination of the remaining term of this Agreement. In order to cure its non-compliance with Sections 7.6(d) and 7.6(e) or 7.6(f) for the particular Tax Year of non-compliance only, the Applicant may make the liquidated damages payment required by Texas Tax Code §313.0275(b), in accordance with the provisions of Texas Tax Code §313.0275(c).

Section 7.8. DETERMINATION OF MATERIAL BREACH AND TERMINATION OF AGREEMENT

Prior to making a determination that the Applicant has committed a material breach of this Agreement, such as making a misrepresentation in the Application, failing to Maintain Viable Presence in the District as required by Section 7.3 of this Agreement, failing to make any payment required under this Agreement when due, or has otherwise committed a material breach

of this Agreement, the District shall provide the Applicant with a written notice of the facts which it believes have caused the material breach of this Agreement, and if cure is possible, the cure proposed by the District. After receipt of the notice, the Applicant shall be given ninety (90) days to present any facts or arguments to the Board of Trustees showing that it is not in material breach of its obligations under the Agreement, or that it has cured or undertaken to cure any such material breach.

If the Board of Trustees is not satisfied with such response and/or that such breach has been cured, then the Board of Trustees shall, after reasonable notice to the Applicant, conduct a hearing called and held for the purpose of determining whether such breach has occurred and, if so, whether such breach has been cured. At any such hearing, the Applicant shall have the opportunity, together with their counsel, to be heard before the Board of Trustees. At the hearing, the Board of Trustees shall make findings as to whether or not a material breach of this Agreement has occurred, the date such breach occurred, if any, and whether or not any such breach has been cured. In the event that the Board of Trustees determines that such a breach has occurred and has not been cured, it shall also terminate the Agreement and determine the amount of recaptured taxes under Section 7.4 (net of all credits under Section 7.4), and the amount of any interest under Section 7.5 that are owed to the District.

After making its determination regarding any alleged breach, the Board of Trustees shall cause the Applicant to be notified in writing of its determination (a "Determination of Breach and Notice of Contract Termination.").

Section 7.9. DISPUTE RESOLUTION

After receipt of notice of the Board of Trustee's Determination of Breach and Notice of Contract Termination under Section 7.8, the Applicant shall have ninety (90) days in which either to tender payment or evidence of its efforts to cure, or to initiate mediation of the dispute by written notice to the District, in which case the District and the Applicant shall be required to make a good faith effort to resolve, without resort to litigation and within ninety (90) days after the Applicant's receipt of notice of the Board of Trustee's determination of breach under Section 7.8, such dispute through mediation with a mutually agreeable mediator and at a mutually convenient time and place for the mediation. If the Parties are unable to agree on a mediator, a mediator shall be selected by the senior state district court judge then presiding in Brazoria County, Texas. The Parties agree to sign a document that provides the mediator and the mediation will be governed by the provisions of Chapter 154 of the Texas Civil Practice and Remedies Code and such other rules as the mediator shall prescribe. With respect to such mediation, (i) the District shall bear one-half of such mediator's fees and expenses and the Applicant shall bear one-half of such mediator's fees and expenses, and (ii) otherwise each Party shall bear all of its costs and expenses (including attorneys' fees) incurred in connection with such mediation.

In the event that any mediation is not successful in resolving the dispute or that payment is not received before the expiration of such ninety (90) days, the District shall have the remedies for the collection of the amounts determined under Section 7.8 as are set forth in Texas Tax Code

Chapter 33, Subchapters B and C, for the collection of delinquent taxes. In the event that the District successfully prosecutes legal proceedings under this section, the Applicant shall also be responsible for the payment of attorney's fees and a tax lien on the Applicant's Qualified Property and the Applicant's Qualified Investment pursuant to Texas Tax Code §33.07 to the attorneys representing the District pursuant to Texas Tax Code §6.30.

In any event where a dispute between the District and the Applicant under this Agreement cannot be resolved by the Parties, after completing the procedures required above in this Section, either the District or the Applicant may seek a judicial declaration of their respective rights and duties under this Agreement or otherwise, in any judicial proceeding, assert any rights or defenses, or seek any remedy in law or in equity, against the other Party with respect to any claim relating to any breach, default, or nonperformance of any covenant, agreement or undertaking made by a Party pursuant to this Agreement.

Section 7.10. LIMITATION OF OTHER DAMAGES

Notwithstanding anything contained in this Agreement to the contrary, in the event of default or breach of this Agreement by the Applicant, the District's damages for such a default shall under no circumstances exceed the greater of either any amounts calculated under Sections 7.4 and 7.5 above, or the monetary sum of the difference between the payments and credits due and owing to the Applicant at the time of such default and the District taxes that would have been lawfully payable to the District had this Agreement not been executed. In addition, the District's sole right of equitable relief under this Agreement shall be its right to terminate this Agreement.

The Parties further agree that the limitation of damages and remedies set forth in this Section 7.10 shall be the sole and exclusive remedies available to the District, whether at law or under principles of equity.

Section 7.11. BINDING ON SUCCESSORS

In the event of a merger or consolidation of the District with another school district or other governmental authority, this Agreement shall be binding on the successor school district or other governmental authority.

Section 7.12. ADDITIONAL APPLICANT OBLIGATIONS PRIOR TO END OF DEFERRAL PERIOD

As set forth in section 1.2, above, the Parties have agreed to the deferral of the Commencement Date for this Agreement until January 2, 2016. The Applicant must, therefore comply with the following additional requirements in conformance with the provisions of 34 Texas Administrative Code §9.1054(h)(13). Not earlier than July 7, 2015, nor later than October 4, 2016, the Applicant shall provide the District with an update on the project status. If there have been no material changes in the project schedule, cost projections, taxable value

projections, or employment projections made in the Application, the Applicant shall notify the District and the Comptroller that no change in status has occurred. In the event that there has been any material change any data or projection submitted as a part of the Application, then the Applicant shall within the time aforesaid time period deliver to the District and the Comptroller an Application amendment and/or supplement Application materials informing them of any material change in the Application materials. Additionally, prior to the Commencement Date, the Applicant shall diligently comply with any written request from the District or the Comptroller to provide additional information necessary to evaluate the economic impact analysis for the conditions prior to the start of the Qualifying Time Period.

In the event that any information submitted pursuant to this Section results in the Comptroller's recommendation in favor of the project being changed to a negative recommendation by the Comptroller, then the District's Board of Trustees may, in its sole discretion immediately terminate this Agreement by giving Notice of said termination in accordance with the provisions of Section 8.1, below. After receiving such Notice, the Applicant shall be entitled to invoke the Dispute resolution provisions set forth at section 7.9, above.

ARTICLE VIII

MISCELLANEOUS PROVISIONS

Section 8.1. INFORMATION AND NOTICES

Unless otherwise expressly provided in this Agreement, all notices required or permitted hereunder shall be in writing and deemed sufficiently given for all purposes hereof if (i) delivered in person, by courier (e.g., by Federal Express) or by registered or certified United States Mail to the Party to be notified, with receipt obtained, or (ii) sent by facsimile transmission, with "answer back" or other "advice of receipt" obtained, in each case to the appropriate address or number as set forth below. Each notice shall be deemed effective on receipt by the addressee as aforesaid; provided that, notice received by facsimile transmission after 5:00 p.m. at the location of the addressee of such notice shall be deemed received on the first business day following the date of such electronic receipt.

Notices to the District shall be addressed to the District's Authorized Representative as follows:

Dr. Karin Holacka, Superintendent
BRAZOSPORT INDEPENDENT SCHOOL DISTRICT
P.O. Drawer Z
Freeport, Texas 77542
Fax: (979) 266-2409
Email: kholacka@brazosportisd.net

or at such other address or to such other facsimile transmission number and to the attention of such other person as the District may designate by written notice to the Applicant.

Notices to the Applicant shall be addressed to:

Attn: Controller
FREEMPORT LNG DEVELOPMENT, L.P. AND ITS AFFILIATES
333 Clay Street, Suite 5050
Houston, Texas 77002
Fax: 713-980-2903
Email: GHeck@freemportlng.com

or at such other address or to such other facsimile transmission number and to the attention of such other person as the Applicant may designate by written notice to the District.

Section 8.2. EFFECTIVE DATE, TERMINATION OF AGREEMENT

- (a) This Agreement shall be and become effective on the date of final approval of this Agreement by the District's Board of Trustees.
- (b) The obligation to Maintain Viable Presence under this Agreement shall remain in full force and effect through the termination in full date established in Section 1.2 of this Agreement.
- (c) In the event that Applicant fails to make a Qualified Investment in the amount of Thirty Million Dollars (\$30,000,000.00), or greater, during the Qualifying Time Period, this Agreement shall become null and void on December 31, 2018.

Section 8.3. AMENDMENTS TO AGREEMENT; WAIVERS

This Agreement may not be modified or amended except by an instrument or instruments in writing signed by all of the Parties. Waiver of any term, condition or provision of this Agreement by any Party shall only be effective if in writing and shall not be construed as a waiver of any subsequent breach of, or failure to comply with, the same term, condition or provision, or a waiver of any other term, condition or provision of this Agreement. By official action of the Board of Trustees, this Agreement may be amended to include, in the Applicant's Qualified Investment, additional or replacement Qualified Property not specified in **EXHIBIT 3**, provided that the Applicant reports to the District, the Comptroller, and the Appraisal District, in the same format, style, and presentation as the Application, all relevant investment, value, and employment information that is related to the additional property. Any amendment of the Agreement adding additional or replacement Qualified Property pursuant to this Section 8.3 shall, (1) require that all property added by amendment be eligible property as defined by Texas Tax Code, §313.024; (2) clearly identify the property, investment, and employment information added by amendment from the property, investment, and employment information in the original Agreement; and (3) define minimum eligibility requirements for the recipient of limited value. This Agreement may not be amended to extend the value limitation time period beyond its eight year statutory term.

Section 8.4. ASSIGNMENT

The Applicant may assign this Agreement, or a portion of this Agreement, to an Affiliate or a new owner or lessee of all or a portion of the Applicant's Qualified Property and/or the Applicant's Qualified Investment, provided that the Applicant shall provide written notice of such assignment to the District. Upon such assignment, the Applicant's assignee will be liable to the District for outstanding taxes or other obligations arising under this Agreement. A recipient of limited value under Chapter 313 of the Texas Tax Code shall notify immediately the District, the Comptroller, and the Appraisal District in writing of any change in address or other contact information for the owner of the property subject to the limitation agreement for the purposes of Texas Tax Code §313.032. The assignee's or its reporting entity's Texas Taxpayer Identification Number shall be included in the notification.

Section 8.5. MERGER

This Agreement contains all of the terms and conditions of the understanding of the Parties relating to the subject matter hereof. All prior negotiations, discussions, correspondence, and preliminary understandings between the Parties and others relating hereto are superseded by this Agreement.

Section 8.6. MAINTENANCE OF COUNTY APPRAISAL DISTRICT RECORDS

When appraising the Applicant's Qualified Property and the Applicant's Qualified Investment subject to a limitation on Appraised Value under this Agreement, the Chief Appraiser of the Brazoria County Appraisal District shall determine the Market Value thereof and include both such Market Value and the appropriate value thereof under this Agreement in its appraisal records.

Section 8.7. GOVERNING LAW

This Agreement and the transactions contemplated hereby shall be governed by and interpreted in accordance with the laws of the State of Texas without giving effect to principles thereof relating to conflicts of law or rules that would direct the application of the laws of another jurisdiction. Venue in any legal proceeding shall be in Brazoria County, Texas.

Section 8.8. AUTHORITY TO EXECUTE AGREEMENT

Each of the Parties represents and warrants that its undersigned representative has been expressly authorized to execute this Agreement for and on behalf of such Party.

Section 8.9. SEVERABILITY

If any term, provision or condition of this Agreement, or any application thereof, is held invalid, illegal or unenforceable in any respect under any Law (as hereinafter defined), this

Agreement shall be reformed to the extent necessary to conform, in each case consistent with the intention of the Parties, to such Law, and to the extent such term, provision or condition cannot be so reformed, then such term, provision or condition (or such invalid, illegal or unenforceable application thereof) shall be deemed deleted from (or prohibited under) this Agreement, as the case may be, and the validity, legality and enforceability of the remaining terms, provisions and conditions contained herein (and any other application such term, provision or condition) shall not in any way be affected or impaired thereby. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties hereto shall negotiate in good faith to modify this Agreement in an acceptable manner so as to effect the original intent of the Parties as closely as possible to the end that the transactions contemplated hereby are fulfilled to the extent possible. As used in this Section 8.9, the term "Law" shall mean any applicable statute, law (including common law), ordinance, regulation, rule, ruling, order, writ, injunction, decree or other official act of or by any federal, state or local government, governmental department, commission, board, bureau, agency, regulatory authority, instrumentality, or judicial or administrative body having jurisdiction over the matter or matters in question.

Section 8.10. PAYMENT OF EXPENSES

Except as otherwise expressly provided in this Agreement, or as covered by the application fee, each of the Parties shall pay its own costs and expenses relating to this Agreement, including, but not limited to, its costs and expenses of the negotiations leading up to this Agreement, and of its performance and compliance with this Agreement.

Section 8.11. INTERPRETATION

When a reference is made in this Agreement to a Section, Article or Exhibit, such reference shall be to a Section or Article of, or Exhibit to, this Agreement unless otherwise indicated. The headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. The words "include," "includes" and "including" when used in this Agreement shall be deemed in such case to be followed by the phrase "but not limited to" words used in this Agreement, regardless of the number or gender specifically used, shall be deemed and construed to include any other number, singular or plural, and any other gender, masculine, feminine or neuter, as the context shall require. This Agreement is the joint product of the Parties and each provision of this Agreement has been subject to the mutual consultation, negotiation and agreement of each Party and shall not be construed for or against any Party.

Section 8.12. EXECUTION OF COUNTERPARTS

This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, and all of which, taken together, shall constitute but one and the same instrument, which may be sufficiently evidenced by one counterpart.

Section 8.13. ACCURACY OF REPRESENTATIONS CONTAINED IN APPLICATION

The Parties acknowledge that this Agreement has been negotiated, and is being executed, in reliance upon the information contained in the Application. The Applicant warrants that all information, facts, and representations contained therein are true and correct. The Parties further agree that the Application and all the attachments thereto are included by reference into this Agreement as if set forth herein in full.

In the event that the Board of Trustees, after completing the procedures required by Sections 7.8 and 7.9 of this Agreement, makes a written determination that the Application was either incomplete or inaccurate as to any material representation, information, or fact, the Agreement shall be invalid and void except for the enforcement of the provisions required by 34 Texas Administrative Code §9.1053(f)(2)(K).

Section 8.14. PUBLICATION OF DOCUMENTS

The Parties acknowledge that the District is required to publish the Application and its required schedules, or any amendment thereto; all economic analyses of the proposed project submitted to the District; the approved and executed copy of this Agreement or any amendment thereto; and each application requesting tax credits under Texas Tax Code §313.103, as follows:

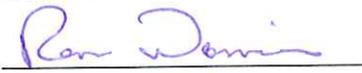
- a. Within seven days of such document, the school district shall submit a copy to the Comptroller for Publication on the Comptroller's Internet website.
- b. District shall provide on its website a link to the location of those documents posted on the Comptroller's website.
- c. This Section does not require the Publication of information that is confidential under Texas Tax Code §313.028.

IN WITNESS WHEREOF, this Agreement has been executed by the Parties in multiple originals on this 19 day of February 2013.

BRAZOSPORT INDEPENDENT SCHOOL DISTRICT

By: 
RUTH ANN FEW
President
Board of Trustees

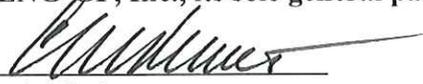
ATTEST:

By: 
RON DAMIAN
Secretary
Board of Trustees

THE APPLICANT:

FREPORT LNG DEVELOPMENT, L.P.

By: Freeport LNG-GP, Inc., its sole general partner

By: 

Name: Charles Reimer

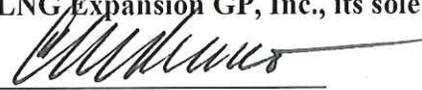
Title: President

Date signed: 02/21/2013

FLNG LIQUEFACTION 2, LLC

By: Freeport LNG Expansion, L.P., its sole member

By: Freeport LNG Expansion GP, Inc., its sole general partner

By: 

Name: Charles Reimer

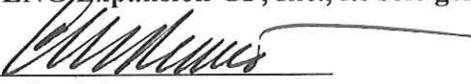
Title: President

Date signed: 02/21/2013

FLNG LIQUEFACTION 3, LLC

By: Freeport LNG Expansion, L.P., its sole member

By: Freeport LNG Expansion GP, Inc., its sole general partner

By: 

Name: Charles Reimer

Title: President

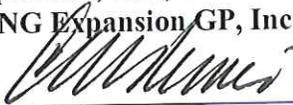
Date signed: 02/21/2013

FLIQ COMMON FACILITIES, LLC

By: **FLNG Liquefaction, LLC and FLNG Liquefaction 2, LLC, its sole members**
By: **Freeport LNG Expansion, L.P., the sole member of each**
By: **Freeport LNG Expansion GP, Inc., its sole general partner**
By: 
Name: Charles Reimer
Title: President

Date signed: 02/21/2013

ANGLER PIPELINE, LLC

By: **FLEX NGL, LLC, its sole member**
By: **Freeport LNG Expansion, L.P., its sole member**
By: **Freeport LNG Expansion GP, Inc., its sole general partner**
By: 
Name: Charles Reimer
Title: President

Date signed: 02/21/2013

EXHIBIT 1

DESCRIPTION OF QUALIFIED REINVESTMENT ZONE

The *Freeport LNG Development, L.P. Reinvestment Zone Number 2* was originally created on September 28, 2010 by action of the Brazoria County Commissioners Court. A map of *The Freeport LNG Development, L.P. Reinvestment Zone Number 2* is attached below to this **EXHIBIT 1**.

The *Freeport LNG Development, L.P. Reinvestment Zone Number 3* was originally created on July 24, 2012 by action of the Brazoria County Commissioners Court. A map of *The Freeport LNG Development, L.P. Reinvestment Zone Number 3* is attached below to this **EXHIBIT 1**.

As a result of the action of the Brazoria County Commissioners Court, *Freeport LNG Development, L.P. Reinvestment Zones Number 2 and Number 3* include real property within Brazoria County, Texas, more specifically the property tracts listed on the chart also attached to this **EXHIBIT 1**.

Total Acreage for Freeport LNG Development, L.P. Reinvestment Zones No. 2 and No. 3
As Created by Brazoria County

	Acreage	Acreage
Freeport LNG Development, L.P. Reinvestment Zone No. 2		
Tract I - Main Facilities - Regas		211.700
Total Freeport LNG Development, L.P. Reinvestment Zone No. 2 Acreage		211.700
Freeport LNG Development, L.P. Reinvestment Zone No. 3		
Lease V		170.051
Lease IV		47.450
Quintana Townsite Lots/Blocks 23 and 10 and Roadway Crossings		
Holly Street Crossing (R.O.W.)		0.1403
Quintana, Block 23, Lot 1		0.1416
Quintana, Block 23, Lot 2		0.1416
Quintana, Block 23, Lot 3		0.1416
Quintana, Block 23, Lot 4		0.1416
Quintana, Block 23, Lot 6		0.1416
Quintana, Block 23, Lot 7		0.1416
Quintana, Block 23, Lot 8		0.1416
Quintana, Block 23, Lot 9		0.1416
Quintana, Block 23, Lot 10		0.1416
Quintana, Block 23, Lot 11-12		0.2831
Second Street Crossing (R.O.W.)		0.1403
Quintana, Block 10, Lot 7		0.1416
Quintana, Block 10, Lot 8		0.1416
Quintana, Block 10, Lot 9		0.1416
Quintana, Block 10, Lot 10		0.1416
Quintana, Block 10, Lot 11		0.1416
Quintana, Block 10, Lot 12		0.1416
Total Quintana Townsite Lots and Road Crossing R.O.W.		2.6876
ROW Tracts for existing 42" pipeline, Proposed NGL Pipeline and Proposed Fiber Optics	Temporary Easement	Permanent Easement, Tract or Roadway/Waterway Crossing
2	0.000	2.638
3	0.000	0.240
5	0.000	0.210
6	0.410	0.480
6R	0.000	0.127
5.5R	0.000	0.051
7	0.320	0.660
7R	0.000	0.034
8	1.390	0.640
9	0.370	0.060
10	0.300	0.220
10R	0.300	0.047
11	0.300	0.558
12	8.270	1.380
15	0.800	0.410
1E	0.830	0.420
16R	0.000	0.507
17	1.240	0.570
18 & 19	0.700	0.790
20	0.560	0.330
21	0.000	0.270
21R	0.000	0.400
22	0.000	0.049
22a	0.000	0.210
22R	0.000	0.037
23a	0.000	0.600
24a	0.000	0.030
25a	0.000	5.000
26a	0.000	5.000
26R	0.000	0.036
26.5a	0.000	0.220
27a	0.000	5.000
28a	0.500	0.720
29a	0.000	0.300
30a	0.000	0.240
31a	0.000	0.340
35	0.000	0.340
35	0.000	5.000
37	0.300	0.000
37.5	4.070	0.510
37.5R	0.000	0.048

Total Acreage for Freeport LNG Development, L.P. Reinvestment Zones No. 2 and No. 3
As Created by Brazoria County

38	1.900	0.910
39	11.150	4.550
40	0.990	0.700
41	0.540	0.360
42	0.500	0.360
43	0.540	0.360
44	0.720	0.360
45	0.540	0.380
46	0.460	0.310
47	0.460	0.310
48	0.450	0.310
49	0.610	0.310
50	0.450	0.310
51	0.610	0.370
52	1.220	0.610
52R	0.000	0.075
53	0.000	0.610
55	0.000	0.020
55	0.000	0.911
55	0.000	0.680
57	0.000	0.139
57R	1.840	1.390
58	0.530	0.600
59	4.040	2.650
61	0.540	0.460
62.01 and 62.02	0.020	0.030
62.023	2.000	1.500
62a	0.200	0.230
62.03	0.440	0.500
65	0.890	1.020
66	0.000	21.700
67	0.020	0.020
68	0.180	7.780
69		
Total Calculated Existing 42" Pipeline, Proposed NGL Line and Proposed Fiber Optics ROW Acreage		85.575
Sorrell Property		305.672
Sorrell - Bld		4.998
Sorrell Tract 136		4.976
Sorrell Tract 140		5.112
Sorrell Tract 154		10.224
Sorrell Tract 156 & 163		20.595
Sorrell Tract 158-161		4.990
Sorrell Tract 156		4.504
Sorrell Tract 157		4.980
Sorrell Tract 168		10.001
Sorrell Tract 170 & 171		5.039
Sorrell Tract 173		50.210
Sorrell Tract 183-185 & 174-180		20.000
Sorrell Tracts 62, 63, 66, 67		451.301
Total Sorrell Property Acreage		774.678
Total Pinto Partners Tract		9.210
Meter Station		1,592.36
Total Freeport LNG Development, L.P. Reinvestment Zone No. 3 Acreage		1,592.36

LEGAL DESCRIPTION

FLNG Land, Inc.

August 13, 2008

TRACT I

Field notes for a 211.70 acre tract of land out of the Stephen F. Austin 1/3 League, Abstract No. 28, Brazoria County, Texas. Said 211.70 acre tract being recorded in Memorandum of Lease agreements between Brazos River Harbor Navigation District of Brazoria County, Texas and FLNG Land, Inc. Said 211.70 acre tract of land being described in the following recorded documents:

Memorandum of Lease between Brazos River Harbor Navigation District of Brazoria County, Texas and FLNG Land, Inc. dated June 30, 2004 Document No. 2004038630 of the Official Records of Brazoria County, Texas

Memorandum of Lease between Brazos River Harbor Navigation District of Brazoria County, Texas and FLNG Land, Inc. dated June 30, 2004 Document No. 2004038631 of the Official Records of Brazoria County, Texas

Memorandum of Lease between Brazos River Harbor Navigation District of Brazoria County, Texas and FLNG Land, Inc. dated June 30, 2004 Document No. 2004038632 of the Official Records of Brazoria County, Texas

Said 211.70 acre tract of land being more particularly described by metes and bounds as follows:

BEGINNING at a 5/8-inch iron rod found on the northwest right of way line of County Road 723 (80-foot wide) for the east corner of a called 212.913 acre tract of land described by Deed to Brazos River Harbor Navigation District of Brazoria County, Texas, filed for record March 28, 1968 in Volume 1340, Page 97 of the Deed Records of Brazoria County, Texas. Said iron rod being a corner of said 211.70 acre lease tract as described in the aforesaid Memorandum of Lease agreements.

1. **THENCE**, with the northwest right of way line of County Road 723, same being the Lease Line of said 211.70 acre tract as described in the aforesaid Memorandum of Lease agreements, S 56°10'39" W, a distance of 846.86 feet to an 5/8-inch iron rod with cap stamped "John Mercer" found for the most southerly corner of the herein described tract of land.
2. **THENCE**, continuing with said Lease Line, N 33°49'26" W, at 1524.01 feet pass a 5/8-inch iron rod with cap stamped "Mustang, LP" set for a witness corner, in all, a total distance of 1574.01 feet to a point on the shoreline of the Gulf Intra-Coastal Waterway for the west corner of the herein described tract.
3. **THENCE**, continuing with said Lease Line, same being the shoreline of the Gulf Intra-Coastal Waterway the following forty courses:

4. N 60°21'17" E, a distance of 40.34 feet;
5. N 56°28'13" E, a distance of 104.62 feet;
6. N 53°02'48" E, a distance of 111.40 feet;
7. N 58°30'57" E, a distance of 131.95 feet;
8. N 58°44'21" E, a distance of 47.64 feet;
9. N 53°13'06" E, a distance of 72.39 feet;
10. N 72°38'26" E, a distance of 41.83 feet;
11. N 56°50'17" E, a distance of 53.99 feet;
12. N 75°24'57" E, a distance of 51.04 feet;
13. N 89°44'23" E, a distance of 34.81 feet;
14. N 59°46'16" E, a distance of 51.51 feet;
15. N 57°01'39" E, a distance of 86.74 feet;
16. N 37°16'17" E, a distance of 36.25 feet;
17. N 09°04'44" W, a distance of 13.59 feet;
18. N 45°16'11" E, a distance of 45.79 feet;
19. N 23°22'10" E, a distance of 83.45 feet;
20. N 43°14'27" E, a distance of 74.16 feet;
21. N 53°45'19" E, a distance of 99.60 feet;
22. N 46°05'26" E, a distance of 130.76 feet;
23. N 68°39'08" E, a distance of 115.00 feet;
24. N 50°16'32" E, a distance of 33.15 feet;
25. N 28°49'35" E, a distance of 78.53 feet;
26. N 08°52'35" E, a distance of 80.20 feet;
27. N 51°21'41" W, a distance of 32.85 feet;
28. N 12°42'49" E, a distance of 52.75 feet;
29. S 79°44'15" E, a distance of 19.16 feet;
30. N 20°24'23" E, a distance of 91.06 feet;
31. N 66°52'32" E, a distance of 51.57 feet;
32. N 50°32'09" E, a distance of 60.22 feet;
33. N 11°45'16" E, a distance of 37.06 feet;
34. N 53°06'17" E, a distance of 209.90 feet;
35. N 47°49'19" E, a distance of 162.10 feet;
36. N 31°25'57" E, a distance of 166.42 feet;
37. N 45°26'22" E, a distance of 143.82 feet;
38. N 32°19'38" E, a distance of 99.32 feet;
39. N 14°57'00" E, a distance of 137.40 feet;
40. N 43°22'58" E, a distance of 150.42 feet;
41. N 40°25'48" E, a distance of 138.98 feet;
42. N 46°58'21" E, a distance of 322.68 feet;
43. N 61°02'09" E, a distance of 69.38 feet;

44. **THENCE**, continuing with said Lease Line, S 44°54'24" E, at a distance of 50.00 feet pass a 5/8-inch iron rod with cap stamped "Mustang, LP" set for a witness corner, in all, a total distance of 1410.02 feet to an iron rod with cap stamped "Mustang, LP" set.

45. THENCE, continuing with said Lease Line, N 45°05'50" E, at a distance of 1509.49 feet pass a 5/8-inch iron rod with cap stamped "RPLS 3808" found at the south corner of a called 3.45 acre tract of land described in a document titled "First Amendment to Ground Lease and Development Agreement" filed for record February 15, 2007 in Document No. 2007009294 of the Official Records of Brazoria County, Texas, in all, a distance of 1812.99 feet to a 1/2-inch iron rod found at the west corner of said 3.45 acre tract.
46. THENCE, continuing with said Lease Line, same being the northeasterly line of said 3.45 acre tract, N 44°54'32" W, at a distance of 495.00 feet pass a 5/8-inch iron rod with cap stamped "RPLS 3808" found at the north corner said 3.45 acre tract, in all, a distance of 1411.38 feet to a 5/8-inch iron rod with cap stamped "Mustang, LP" set.
47. THENCE, continuing with said Lease Line, N 45°06'26" E, a distance of 1089.40 feet to a 5/8-inch iron rod with cap stamped "Mustang, LP" set.
48. THENCE, continuing with said Lease Line, N 44°48'15" W, at a distance of 76.94 feet pass a 5/8-inch iron rod with cap stamped "Mustang, LP" set for a witness corner, in all a distance of 106.94 feet to a point on the shoreline of the Gulf Intra-Coastal Waterway.
49. THENCE, continuing with said Lease Line the following seventeen (17) courses:
50. N 66°09'00" E, a distance of 213.74 feet;
51. N 72°57'30" E, a distance of 161.08 feet;
52. N 80°21'59" E, a distance of 70.35 feet;
53. S 86°59'20" E, a distance of 347.90 feet;
54. N 74°42'06" E, a distance of 19.72 feet;
55. S 86°00'04" E, a distance of 250.47 feet;
56. S 69°42'34" E, a distance of 101.72 feet;
57. S 18°50'12" W, a distance of 674.46 feet;
58. S 44°53'19" E, a distance of 169.08 feet;
59. N 45°03'20" E, a distance of 180.17 feet;
60. S 44°54'24" E, a distance of 111.11 feet;
61. N 45°05'46" E, a distance of 325.67 feet;
62. S 44°56'11" E, a distance of 172.17 feet;
63. N 45°05'50" E, a distance of 187.35 feet;
64. S 68°35'00" E, a distance of 87.92 feet;
65. S 37°00'10" E, a distance of 52.09 feet;
66. S 40°44'21" E, a distance of 90.43 feet to a point on the northwesterly right of way line of Holly Street as recorded on the plat of Quintana Townsite recorded in Volume 2, Page 139 of the Plat Records of Brazoria County, Texas.

67. **THENCE**, continuing with said Lease Line, same being the northwest right of way line of said Holly Street, S 45°05'50" W, at a distance of 400.00 feet pass a 5/8-inch iron rod with cap stamped "Mustang, LP" set for a witness corner, in all, a total distance of 3,930.43 feet to a 5/8-inch iron rod with cap found on the southwesterly right of way line of Eleventh Street as recorded on the plat of said Quintana Townsite.
68. **THENCE**, continuing with said Lease Line, same being the southwesterly right of way line of said Eleventh Street, S 44°53'33" E, a distance of 283.30 feet to a 5/8-inch iron rod with cap found, said iron rod being on the northwesterly right of way line of Lamar Street as recorded on the plat of said Quintana Townsite.
69. **THENCE**, continuing with said Lease Line, same being the northwesterly right of way line of Lamar Street, S 45°05'50" W, a distance of 1,971.45 feet to a 5/8-inch iron rod with cap stamped "Mustang, LP" set.
70. **THENCE**, leaving said right of way line and continuing with said Lease Line, N 44°54'21" W, a distance of 22.02 feet to a 5/8-inch iron rod with cap stamped "Mustang, LP" set on the northwesterly right of way line of aforesaid County Road 723.
71. **THENCE**, continuing with said Lease Line and with said northwesterly right of way line, S 56°10'39" W, a distance of 837.55 feet to the **POINT OF BEGINNING** and containing 211.70 acres of land, more or less.

TRACT II

Field notes for a 3.45 acre tract of land out of the Stephen F. Austin 1/3 League, Abstract No. 28, Brazoria County, Texas. Said 3.45 acre tract being that same 3.45 acre tract of land described in a document titled "Fourth Amendment to Ground Lease and Development Agreement" filed for record February 15, 2007 in Document No. 2007009295 of the Official Records of Brazoria County, Texas. Said 3.45 acre tract of land being more particularly described by metes and bounds as follows:

COMMENCING for reference at a 5/8-inch iron rod found at the intersection of the northwesterly right of way line of Lamar Street and the southwesterly right of way line of Eleventh Street as recorded on the plat of Quintana Townsite in Volume 2, Page 139 of the Plat Records of Brazoria County, Texas.

THENCE, N 30°44'12" E, a distance of 1934.54 feet to a 1/2 -inch iron rod found for the **POINT OF BEGINNING**, said iron rod being the East corner of said 3.45 acre tract.

THENCE, with the southeasterly line of said 3.45 acre tract, S 45°05'50" W, a distance of 303.50 feet to a 5/8-inch iron rod with cap stamped "RPLS 3808" found for the south corner of said 3.45 acre tract.

THENCE, with the southwesterly line of said 3.45 acre tract, N 44°54'32" W, a distance of 495.00 feet to a 5/8-inch iron rod with cap stamped "Mustang, LP" set for the west corner of said 3.45 acre tract.

THENCE, with the northwesterly line of said 3.45 acre tract, N 45°05'50" E, a distance of 303.50 feet to a 5/8-inch iron rod with cap stamped "RPLS 3808" found for the north corner of said 3.45 acre tract.

THENCE, with the northeasterly line of said 3.45 acre tract, S 44°54'32" E, a distance of 495.00 feet the POINT OF BEGINNING and containing 3.45 acres of land more or less.

TRACT III

The following described lots are recorded in the name of FLNG Land, Inc. All listed lots are recorded on the plat of Quintana Townsite in Volume 2, Page 139 of the Plat Records of Brazoria County, Texas:

Lot	BLOCK	GRANTEE	DOCUMENT NO.
8	10	FLNG Land, Inc.	2005015941
6	23	FLNG Land, Inc.	2008010715
8	23	FLNG Land, Inc.	2006039985 & 2006039986
9	23	FLNG Land, Inc.	2006024928
10	23	FLNG Land, Inc.	2006008268
11 & 12	23	FLNG Land, Inc.	2006008273
7	46	FLNG Land, Inc.	2006073414 & 2007056630
8	46	FLNG Land, Inc.	2006073646
9	46	FLNG Land, Inc.	2006070380
12	46	FLNG Land, Inc.	2008029563 & 2008029564
11	10	FLNG Land, Inc.	2007056629
1, 2, 3, 4, 7	23	FLNG Land, Inc.	2007056629 (1/3 interest)
7, 8, 9, 10, 11, 12	53	FLNG Land, Inc.	2007056629
3 & 4	70	FLNG Land, Inc.	2007056629
11 & 12	76	FLNG Land, Inc.	2007047138
3, 4, 5, 6, 7, 8, 9, 10, 11, 12	103	FLNG Land, Inc.	2007056629

All documents are recorded in the Official Records of Brazoria County, Texas.

This Field Note description is based on an ALTA/ACSM Land Title Survey of even date made by Archie D. Stout, Registered Professional Land Surveyor, Texas Registration No. 4416.

Archie D. Stout
8-13-08





Doyle & Wachtstetter, Inc

Surveying and Mapping • GPS/GIS

170.051 ACRES
S. F. AUSTIN 1/3 LEAGUE, ABSTRACT 28
J. G. McNEEL SURVEY, ABSTRACT 335
BRAZORIA COUNTY, TEXAS
PAGE 1 OF 4

ALL THAT CERTAIN 170.051 ACRES of land out of a called 212.913 acre tract conveyed to Brazos River Harbor Navigation District of Brazoria County, Texas in Volume 1340, Page 97 of the Brazoria County Deed Records and situated in the Stephen F. Austin 1/3 League, Abstract 28 and J. G. McNeel Survey, Abstract 335, Brazoria County, Texas, and more particularly described by metes and bounds using survey terminology which refers to the Texas State Plane Coordinate System, South Central Zone (NAD 83) in which the directions are Lambert grid bearings and the distances are horizontal surface level lengths as follows;

BEGINNING at a found 5/8" iron rod in the Northwest right-of-way line of County Road 723 at position X=3145059.84 and Y=13538911.35, same being the South corner of a called 211.70 acre tract recorded in memorandum of lease agreements between Brazos River Harbor Navigation District and FLNG Land, Inc. in County Clerk's Files 04-038630 through 04-038632 of the Brazoria County Official Records from which a found 5/8" iron rod marking the East corner of the aforementioned 212.913 acre tract bears North 56°10'39" East, a distance of 846.90 feet;

THENCE South 56°08'54" West, coincident with the Northwest right-of-way line of County Road 723, same being the Southeast line of the said 212.913 acre tract, a distance of 4438.83 feet to a found 3/4" iron rod for corner making the East corner of Bryan Beach Subdivision, Section VII, recorded in Volume 10, Page 39 of the Brazoria County Plat Records;

THENCE North 30°05'06" West, coincident with the Southwest line of the said 212.913 acre tract, same being the Northeast line of Bryan Beach Subdivision, Section VII, at 1800.00 feet pass a set 5/8" iron rod and continue to a total distance of 1835.27 feet a point for corner in the top bank of the Intracoastal Waterway;

THENCE along the top bank of the Intracoastal Waterway with the following meanders:

North 61°22'06" East, a distance of 197.22 feet;
North 58°27'34" East, a distance of 95.63 feet;
North 46°09'19" East, a distance of 36.36 feet;
North 71°40'52" East, a distance of 68.21 feet;
North 67°21'32" East, a distance of 92.86 feet;
North 59°05'34" East, a distance of 140.48 feet;
North 10°20'20" East, a distance of 10.93 feet;
North 46°33'45" East, a distance of 109.69 feet;
North 18°44'56" East, a distance of 13.87 feet;
North 63°12'00" East, a distance of 60.27 feet;
North 81°16'59" East, a distance of 61.39 feet;
North 54°47'25" East, a distance of 68.14 feet;
North 88°00'07" East, a distance of 51.07 feet;

170.051 ACRES
S. F. AUSTIN 1/3 LEAGUE, ABSTRACT 28
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South 71°19'00" East, a distance of 17.14 feet;
North 59°05'31" East, a distance of 63.20 feet;
North 7°49'01" East, a distance of 30.63 feet;
North 62°48'25" East, a distance of 53.26 feet;
North 48°58'11" East, a distance of 42.17 feet;
North 79°44'30" East, a distance of 9.29 feet;
North 19°09'07" East, a distance of 11.25 feet;
North 64°19'17" East, a distance of 55.21 feet;
North 26°45'22" East, a distance of 14.30 feet;
North 55°50'14" East, a distance of 40.42 feet;
South 89°40'30" East, a distance of 15.79 feet;
North 65°20'37" East, a distance of 76.63 feet;
North 60°02'20" East, a distance of 46.05 feet;
North 56°19'13" East, a distance of 72.04 feet;
North 54°32'40" East, a distance of 106.26 feet;
North 71°56'46" East, a distance of 27.23 feet;
North 54°26'38" East, a distance of 24.64 feet;
North 64°00'33" East, a distance of 101.20 feet;
North 53°01'15" East, a distance of 28.67 feet;
North 74°33'35" East, a distance of 38.49 feet;
North 57°36'43" East, a distance of 43.38 feet;
North 52°31'17" East, a distance of 64.92 feet;
North 56°16'47" East, a distance of 70.62 feet;
North 55°35'21" East, a distance of 89.52 feet;
North 54°20'52" East, a distance of 50.73 feet;
North 60°50'46" East, a distance of 57.92 feet;
North 63°05'13" East, a distance of 20.92 feet;
North 64°13'06" East, a distance of 19.19 feet;
North 82°31'53" East, a distance of 15.90 feet;
North 63°30'32" East, a distance of 26.36 feet;
North 73°51'09" East, a distance of 30.22 feet;
North 88°03'47" East, a distance of 51.52 feet;
North 43°35'05" East, a distance of 22.85 feet;
South 68°05'38" East, a distance of 27.24 feet;
North 74°51'17" East, a distance of 41.64 feet;
North 49°53'12" East, a distance of 31.78 feet;
North 60°38'27" East, a distance of 34.83 feet;
North 17°11'45" East, a distance of 21.50 feet;
North 58°27'10" East, a distance of 68.51 feet;
North 44°07'35" East, a distance of 18.61 feet;
North 72°26'27" East, a distance of 14.21 feet;
North 27°37'40" East, a distance of 14.48 feet;

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S. E. AUSTIN 1/3 LEAGUE, ABSTRACT 28
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North 3°51'52" West, a distance of 13.92 feet;
North 53°41'25" East, a distance of 33.88 feet;
North 87°45'31" East, a distance of 9.22 feet;
North 51°15'42" East, a distance of 37.01 feet;
North 41°40'24" East, a distance of 45.34 feet;
North 81°26'04" East, a distance of 16.71 feet;
North 58°07'06" East, a distance of 99.40 feet;
North 15°15'50" East, a distance of 24.19 feet;
North 60°18'11" East, a distance of 16.91 feet;
North 29°16'26" East, a distance of 19.20 feet;
North 74°49'14" East, a distance of 39.54 feet;
North 87°27'08" East, a distance of 31.18 feet;
North 70°54'00" East, a distance of 48.18 feet;
North 56°50'00" East, a distance of 35.21 feet;
North 43°44'23" East, a distance of 46.71 feet;
North 11°58'41" East, a distance of 42.00 feet;
North 48°57'09" East, a distance of 14.26 feet;
North 64°34'34" East, a distance of 35.24 feet;
North 52°10'00" East, a distance of 36.70 feet;
North 32°21'20" East, a distance of 17.97 feet;
North 80°53'08" East, a distance of 18.50 feet;
North 59°56'28" East, a distance of 14.21 feet;
North 31°11'55" East, a distance of 27.05 feet;
North 85°59'17" East, a distance of 19.32 feet;
South 24°16'08" East, a distance of 37.66 feet;
North 84°04'07" East, a distance of 33.71 feet;
North 11°02'44" East, a distance of 12.74 feet;
North 52°05'44" East, a distance of 16.14 feet;
South 71°17'41" East, a distance of 11.47 feet;
North 67°49'48" East, a distance of 23.16 feet;
North 3°03'41" West, a distance of 9.52 feet;
North 40°30'22" East, a distance of 9.29 feet;
South 54°52'05" East, a distance of 12.58 feet;
South 34°57'02" East, a distance of 32.24 feet;
North 63°16'20" East, a distance of 22.86 feet;
South 77°45'24" East, a distance of 12.96 feet;
North 58°03'56" East, a distance of 35.11 feet;
North 7°00'50" West, a distance of 28.40 feet;
North 45°16'14" East, a distance of 55.58 feet;
North 48°16'37" East, a distance of 86.12 feet;
North 61°13'49" East, a distance of 74.25 feet;
North 47°56'51" East, a distance of 25.19 feet;

170.051 ACRES
S. F. AUSTIN 1/3 LEAGUE, ABSTRACT 28
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BRAZORIA COUNTY, TEXAS
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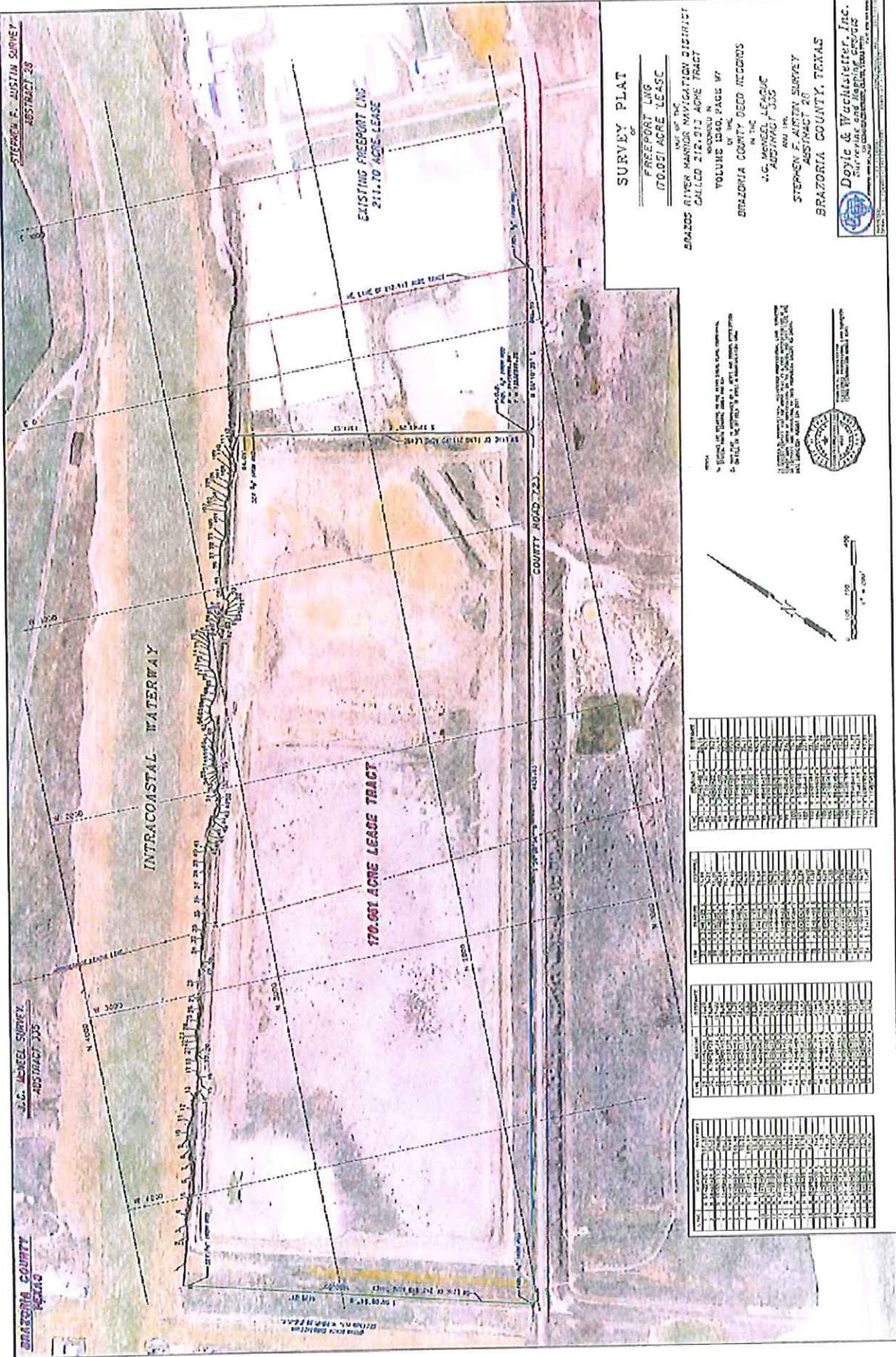
North 68°08'51" East, a distance of 46.83 feet;
South 78°39'04" East, a distance of 24.76 feet;
North 63°31'31" East, a distance of 35.59 feet;
North 56°08'18" East, a distance of 96.73 feet;
North 76°54'41" East, a distance of 22.82 feet;
North 36°31'44" East, a distance of 32.74 feet;
South 69°33'24" East, a distance of 10.56 feet;
North 73°06'47" East, a distance of 53.02 feet;
North 45°08'53" East, a distance of 18.62 feet;
North 86°21'54" East, a distance of 45.91 feet;
North 65°08'11" East, a distance of 31.80 feet;
North 88°09'59" East, a distance of 16.58 feet;
North 57°18'14" East, a distance of 31.72 feet;
North 39°41'15" East, a distance of 54.13 feet;
North 66°11'34" East, a distance of 47.91 feet;
and North 77°57'52" East, a distance of 52.10 feet;

THENCE South 33°49'26" East, coincident with the Southwest line of the aforementioned FLNG Land, Inc. 211.70 acre lease tract, at 84.09 feet pass a set 5/8" iron rod and continue to a total distance of 1514.69 to the POINT OF BEGINNING, containing 170.051 acres of land, more or less.

Charles D. Wachtstetter
Registered Professional Land Surveyor
Texas Registration Number 4547
August 23, 2011

This description is based on a survey, a plat of which, dated August 23, 2011 is on file in the office of Doyle & Wachtstetter, Inc.

131 Commerce Street • Clute, Texas 77531-5601
Phone: 979-265-3622 • Fax: 979-265-9940 • Email: DW-Surveyor.com



STEPHEN F. JUSTIN SURVEY
ABSTRACT 23

J.C. McNEEL SURVEY
ABSTRACT 335

BRAZORIA COUNTY
TEXAS

EXISTING FREEPORT LNG
211.70 ACRE LEASE

170.051 ACRE TRACT

COUNTY ROAD 723

SURVEY PLAT
of
FREEPORT LNG
170.051 ACRE LEASE

IN THE
BRAZOS RIVER MARINER NAVIGATION DISTRICT
CALLED 212,913 ACRE TRACT
BOOKED IN
VOLUME 1340, PAGE 87
BY THE
BRAZORIA COUNTY DEED RECORDS
IN THE
J.C. McNEEL LEASE
ABSTRACT 335
STEPHEN F. JUSTIN SURVEY
ABSTRACT 23
BRAZORIA COUNTY, TEXAS

Doyle & Weidinger, Inc.
SURVEYORS
10000 WEST 10TH STREET, SUITE 100
HOUSTON, TEXAS 77036
PH: 281.461.1111
WWW.DOYLEANDWEIDINGER.COM

NOTES:
1. BEARING AND DISTANCE MEASUREMENTS WERE MADE USING A TOTAL STATION.
2. ALL DISTANCES ARE IN FEET AND DECIMALS THEREOF.
3. ALL BEARINGS ARE GIVEN IN DEGREES, MINUTES AND SECONDS.
4. THIS SURVEY WAS MADE IN ACCORDANCE WITH THE SURVEYING ACT OF 1909 AND THE SURVEYING ACT OF 1933.
5. THIS SURVEY WAS MADE IN ACCORDANCE WITH THE SURVEYING ACT OF 1909 AND THE SURVEYING ACT OF 1933.
6. THIS SURVEY WAS MADE IN ACCORDANCE WITH THE SURVEYING ACT OF 1909 AND THE SURVEYING ACT OF 1933.



TRACT	ACRES	FRAC.	AREA	PERCENT
1	170.051	1/1	170.051	100.000
TOTAL	170.051		170.051	100.000

TRACT	ACRES	FRAC.	AREA	PERCENT
1	170.051	1/1	170.051	100.000
TOTAL	170.051		170.051	100.000

TRACT	ACRES	FRAC.	AREA	PERCENT
1	170.051	1/1	170.051	100.000
TOTAL	170.051		170.051	100.000

TRACT	ACRES	FRAC.	AREA	PERCENT
1	170.051	1/1	170.051	100.000
TOTAL	170.051		170.051	100.000

LEGAL DESCRIPTION

**Tract D • 3
47.45 Acres**

STATE OF TEXAS §

COUNTY OF BRAZORIA §

Being 47.45 acres of land out of the Stephen F. Austin Survey, Abstract No. 28, Brazoria County, Texas and being a portion of the Quintana Townsite as recorded in Volume 2, Page 139 of the Plat Records of Brazoria County, Texas and a portion of that certain tract of land described in that Final Judgment between Brazos River Harbor Navigation District and Terese Lewis Learned, et al, filed for record in Volume 1679, Page 485 of the Deed Records of Brazoria County, Texas, said 47.45 acres includes a portion of that certain 48.4333 acre tract of land described by Agreement for the Assignment of Ground Lease and Related Assets between Monsanto and FOC, Inc., filed for record May 31, 1994 under Clerk's File No. 94 020517 in the Official Records of Brazoria County, Texas and said 47.45 acre tract being more completely described by metes and bounds as follows:

BEGINNING at the most easterly south corner of said 48.4333 acre tract, being the east corner of that certain 14.3011 acre tract of land described by First Amendment to Ground Lease and Definitive Agreement Regarding Port Facilities between Brazos River Harbor Navigation District of Brazoria County, Texas and ExxonMobil Pipeline Company, filed for record June 27, 2000 under Clerk's File No. 00 026963 in the Official Records of Brazoria County, Texas.

THENCE along the most easterly southeast line of said 48.4333 acre tract, N 45°05'50" E, a distance of 770.10 feet to a 5/8" iron rod with cap stamped "John D. Mercer, RPLS #1924" found for the most southerly east corner of said 48.4333 acre tract.

THENCE N 44°54'31" W, a distance of 1,411.38 feet to a 5/8" iron rod with cap stamped "John D. Mercer, RPLS #1924" found on the most easterly northwest line of said 48.4333 acre tract.

THENCE along said northwest line, N 45°06'26" E, a distance of 1,089.40 feet to a 5/8" iron rod with cap stamped "John D. Mercer, RPLS #1924" found for an interior ell corner of said 48.4333 acre tract.

THENCE N 44°48'15" W, a distance of 76.53 feet to a 5/8" iron rod with cap stamped "John D. Mercer, RPLS #1924" found on the southeast bank of the Gulf Intra-Coastal Waterway for the most northerly corner of the herein described tract.

THENCE along the southeast bank of the Gulf Intra-Coastal Waterway as follows:

S 63°18'57" W, a distance of 88.25 feet;
S 58°10'24" W, a distance of 108.84 feet;
S 48°55'13" W, a distance of 94.98 feet;
S 48°34'12" W, a distance of 87.65 feet;
S 37°39'56" W, a distance of 40.02 feet;
S 64°41'08" W, a distance of 103.68 feet;
S 52°41'13" W, a distance of 116.67 feet;
S 77°42'22" W, a distance of 73.40 feet;
S 46°05'49" W, a distance of 100.87 feet;
S 54°10'02" W, a distance of 37.38 feet;

COPY

Tract D - 3
47.45 Acres

S 06°48'27" W, a distance of 39.72 feet;
S 41°03'09" W, a distance of 52.39 feet;
S 32°48'20" W, a distance of 147.29 feet;
S 57°15'40" W, a distance of 104.15 feet;
N 69°11'48" W, a distance of 105.98 feet;
S 75°39'43" W, a distance of 30.04 feet;
S 08°40'49" W, a distance of 40.36 feet;
S 33°09'49" W, a distance of 137.32 feet;
S 34°55'41" W, a distance of 70.01 feet;
S 58°24'48" W, a distance of 63.09 feet;
N 89°46'54" W, a distance of 93.86 feet;
S 58°00'57" W, a distance of 31.93 feet;
S 60°57'55" W, a distance of 29.87 feet;
S 40°12'55" W, a distance of 36.71 feet;
S 41°42'45" W, a distance of 82.87 feet;
S 48°50'15" W, a distance of 30.84 feet;
S 32°17'49" W, a distance of 32.59 feet;
S 25°41'43" W, a distance of 27.89 feet;
S 14°34'52" E, a distance of 19.47 feet;
S 37°30'52" E, a distance of 64.67 feet;
S 03°14'21" E, a distance of 45.93 feet;
S 15°32'02" W, a distance of 115.86 feet;
S 44°57'56" W, a distance of 51.24 feet;
S 43°57'14" W, a distance of 76.71 feet;
S 40°28'39" W, a distance of 59.91 feet;
S 35°08'21" W, a distance of 108.92 feet;
S 05°06'52" W, a distance of 86.20 feet;
S 03°44'46" E, a distance of 78.41 feet;
S 38°39'21" E, a distance of 116.00 feet;
S 81°16'10" W, a distance of 52.36 feet;
N 48°07'15" W, a distance of 52.43 feet;
N 64°50'56" W, a distance of 60.41 feet;
N 84°43'49" W, a distance of 69.39 feet;
S 35°04'27" W, a distance of 105.55 feet;
S 37°16'41" W, a distance of 87.39 feet;
S 25°15'21" W, a distance of 63.04 feet;
S 20°48'56" E, a distance of 114.31 feet;
S 76°31'29" W, a distance of 64.16 feet;
N 66°34'25" W, a distance of 28.43 feet; and
S 60°54'58" W, a distance of 12.78 feet to a point for the most westerly corner of the herein
described tract.

Tract D - 3
47.45 Acres

THENCE S 44°54'23" E, passing a 5/8" Iron rod with cap stamped "John D. Mercer, RPLS #1924" found at 55.00 feet and continuing a total distance of 270.04 feet to the most westerly south corner of the hereby described tract.

THENCE N. 45°05'01" E, a distance of 628.77 feet to the most westerly north corner of said 14.3011 acre tract.

THENCE S 44°53'45" E, a distance of 509.06 feet an interior ell corner of said 14.3011 acre tract, being the most westerly south corner of said 48.4333 acre tract.

THENCE N 45°06'15" E, a distance of 414.46 feet to the most easterly north corner of said 14.3011 acre site, being an interior ell corner of said 48.4333 acre tract.

THENCE S 44°53'45" E, a distance of 631.08 feet to the POINT OF BEGINNING and containing 47.45 acres of land, more or less.

Bearings are derived from GPS observations and based on the Texas State Plane Coordinate System, South Central Zone, NAD 83 grid bearings.


William J. Cash, Jr.
RPLS No. 3808



NO. PROJECT 3605 - 2005-04-11-0105 1A-0004 0704 SE 400 000 WINDOOL

BRAZORIA COUNTY, TEXAS
E. F. AUSTIN, 4-20.



NO.	SECTION	ACRES	OWNER
1	1	10.000	FLING
2	2	10.000	FLING
3	3	10.000	FLING
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LEGEND
 P 100% HIGH FLOOD

FLING LAND, INC.

FLING TERMINAL LEASE "D-3"

PROJECT NO. 3605

MUSTANG ENGINEERING, L.P.
 SURVEYORS, TEXAS

DATE: 07/16/11
 DRAWN BY: [Name]
 CHECKED BY: [Name]
 SCALE: AS SHOWN

W. Lee
 W. Lee - 019-019
 Surveyor
 Registered Professional Surveyor
 No. 2000

REASONS: BASED ON TEXAS STATE PLUMBING DEPARTMENT RECORDS AND
 SA SOUTH CENTRAL STATE - LIMITED FROM GPS OBSERVATIONS.

COPY

Additional Legal Descriptions for Quintana Block 23 (Lots 1-4, 6-12), Quintana Block 10 (Lots 7-12) and Holly Street and Second Street Crossings

Holly Street Crossing R.O.W

Approximately 0.1403 acres out of the S.F. Austin Survey, A-28, Brazoria County, Texas, being 61.1 feet in length across Holly Street and 100 feet in width

Quintana Block 23

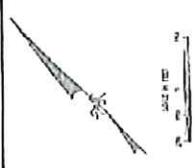
1. Lot 1 - Approximately 0.1416 acres out of Block 23 out of the S.F. Austin Survey, A-28, Brazoria County, Texas
2. Lot 2 - Approximately 0.1416 acres out of Block 23 out of the S.F. Austin Survey, A-28, Brazoria County, Texas
3. Lot 3 - Approximately 0.1416 acres out of Block 23 out of the S.F. Austin Survey, A-28, Brazoria County, Texas
4. Lot 4 - Approximately 0.1416 acres out of Block 23 out of the S.F. Austin Survey, A-28, Brazoria County, Texas
5. Lot 6 - Approximately 0.1416 acres out of Block 23 out of the S.F. Austin Survey, A-28, Brazoria County, Texas
6. Lot 7 - Approximately 0.1416 acres out of Block 23 out of the S.F. Austin Survey, A-28, Brazoria County, Texas
7. Lot 8 - Approximately 0.1416 acres out of Block 23 out of the S.F. Austin Survey, A-28, Brazoria County, Texas
8. Lot 9 - Approximately 0.1416 acres out of Block 23 out of the S.F. Austin Survey, A-28, Brazoria County, Texas
9. Lot 10 - Approximately 0.1416 acres out of Block 23 out of the S.F. Austin Survey, A-28, Brazoria County, Texas
10. Lots 11-12 - Approximately 0.2831 acres out of Block 23 out of the S.F. Austin Survey, A-28, Brazoria County, Texas

Second Street Crossing R.O.W

Approximately 0.1403 acres out of the S.F. Austin Survey, A-28, Brazoria County, Texas, being 61.1 feet in length across Second Street and 100 feet in width between Block 23 and Block 10

Quintana Block 10

1. Lot 7 - Approximately 0.1416 acres out of Block 10 out of the S.F. Austin Survey, A-28, Brazoria County, Texas
2. Lot 8 - Approximately 0.1416 acres out of Block 10 out of the S.F. Austin Survey, A-28, Brazoria County, Texas
3. Lot 9 - Approximately 0.1416 acres out of Block 10 out of the S.F. Austin Survey, A-28, Brazoria County, Texas
4. Lot 10 - Approximately 0.1416 acres out of Block 10 out of the S.F. Austin Survey, A-28, Brazoria County, Texas
5. Lot 11 - Approximately 0.1416 acres out of Block 10 out of the S.F. Austin Survey, A-28, Brazoria County, Texas
6. Lot 12 - Approximately 0.1416 acres out of Block 10 out of the S.F. Austin Survey, A-28, Brazoria County, Texas



VEHICLE DRIVAGE DISTRICT SUBMENTS

VEHICLE DRIVAGE DISTRICT	VEHICLE DRIVAGE DISTRICT	VEHICLE DRIVAGE DISTRICT
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TRACT 1 - CUBANA INDUSTRIAL LOTS

TRACT 1 - CUBANA INDUSTRIAL LOTS	TRACT 1 - CUBANA INDUSTRIAL LOTS	TRACT 1 - CUBANA INDUSTRIAL LOTS
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Right of Way Tract Description Index for 42" Pipeline, Proposed NGL Pipeline and Proposed Fiber Optics
 Please see the electronic copy of the application for additional individual tract documents and information.

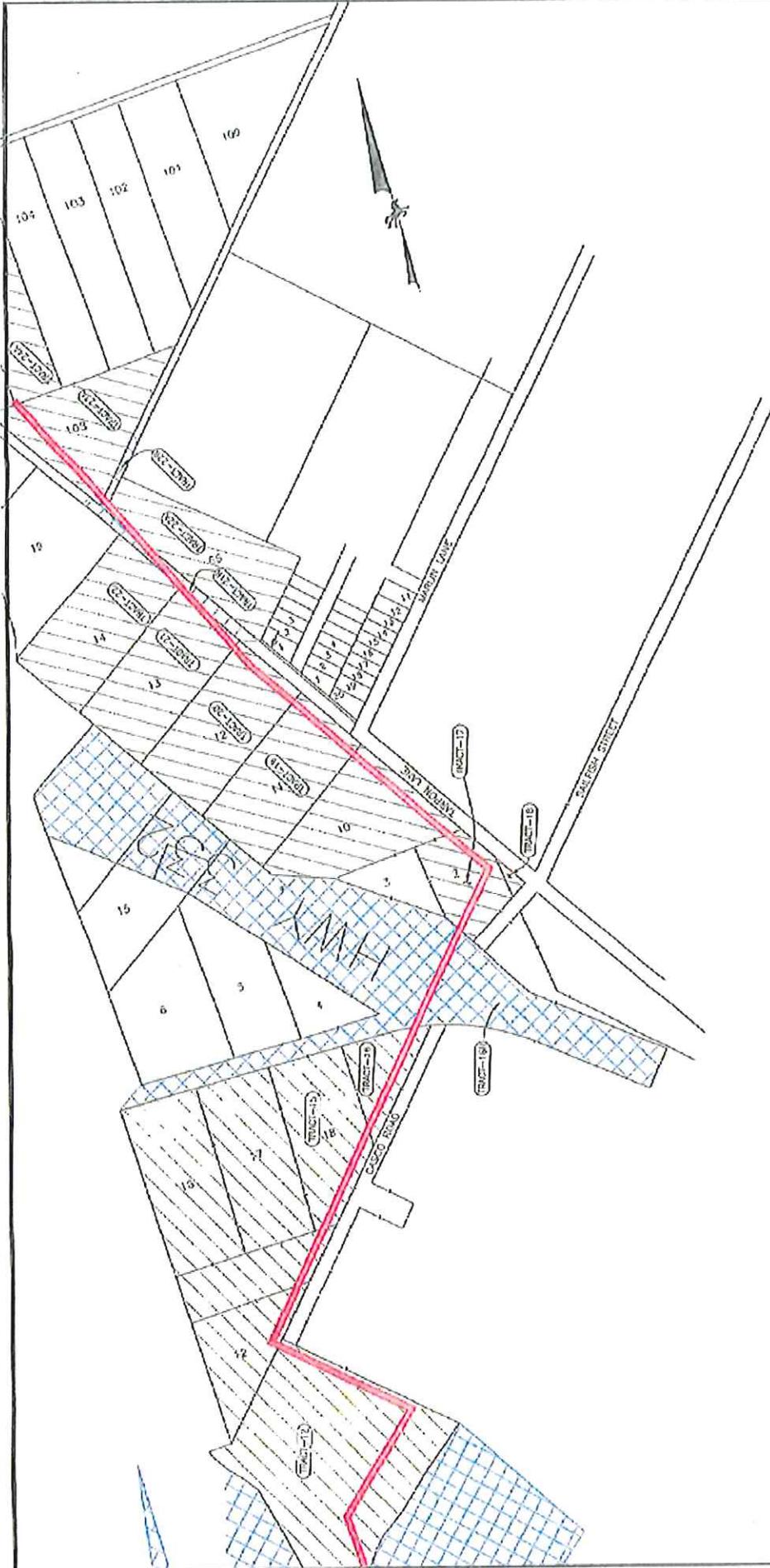
Tract No.	Legal Land Description	Approximate Area Description	Approx. ROW Feet	File Name (PDF)	Page No. of file that Legal Land Description and Map are on (of electronic files)
2	S.F. Austin Survey, A-28 & A. Mitchell Survey, A-98, Brazoria County, Texas, Exhibit "B"	Land located across State-owned land in Brazoria County, Brazos River/Freepport Harbor Channel (09.0 rods in length), being 50 feet wide on either side of the centerline of the 42" pipeline, being approximately 2,638 acres	1149.00	Tracts 2 and 50	3
3	Part Lot(s) 13A & 14, B.C.I.C. Division 3 Subdivision, A. Mitchell Labor, A-98, Brazoria County, Texas, Exhibit "A"	0.24 acres out of Part Lot(s) 13A & 14, B.C.I.C. Division 3 Subdivision, A. Mitchell Labor, A-98,	239.70	Tract 3	2
5	Part Lot 13, B.C.I.C. Division 3 Subdivision, A. Mitchell Labor, A-98, Brazoria County, Texas, Exhibit "A"	A 0.21 acre permanent Easement Parcel out of the Mitchell Labor, Abstract 98, Brazoria County, Texas, being Lot 13 of the B.C.I.C. Subdivision, Division 3	297.99	Tract 5	2
6	Lot 22, B.C.I.C. Division 3 Subdivision, a. Mitchell Labor, A-98, Brazoria County, Texas, Exhibit "A"	A 0.48 permanent easement Parcel and a 0.41 acre temporary easement out of Lot 22, B.C.I.C. Division 3 Subdivision, a. Mitchell Labor, A-98	655.59	Tract 6	2
6R	A. Mitchell Survey, A-98, Brazoria County, Texas, Exhibit "A"	Across defined roadway in Village of Surfside Beach (Thunder Road), being 25 feet on either side of the centerline of the 42" pipeline, being approximately 0.127 acres	110.88	Tracts 8R, 6.5R, 7R, 10R	2,3
6JR	A. Mitchell Survey, A-98, Brazoria County, Texas, Exhibit "A"	Across defined roadway in Village of Surfside Beach (Coast Guard Road), being 25 feet on either side of the centerline, being approximately 0.051 acres	44.385	Tracts 8R, 6.5R, 7R, 10R	4
7	Lot 12, B.C.I.C. Division 3 Subdivision, A. Mitchell Labor, A-98, Brazoria County, Texas, Exhibit "A"	A 0.66 acre permanent Easement Parcel and a 0.92 acre temporary easement parcel out of the 5.00 acre parent tract (Lot 12)	713.63	Tract 7	2
7R	A. Mitchell Survey, A-98, Brazoria County, Texas, Exhibit "A"	Across defined roadway in Village of Surfside Beach (Unnamed Road), being 25 feet on either side of the centerline of the 42" pipeline, being approximately 0.034 acres	30.03	Tracts 8R, 6.5R, 7R, 10R	5
8	Lot 1, B.C.I.C. Division 3 Subdivision, A. Mitchell Labor, A-98, F.J. Calvit League, A-51, Brazoria County, Texas, Exhibit "A"	A 0.64 acre tract or parcel of land and a 1.39 acre temporary easement parcel of land out of the A. Mitchell Labor, Abstract 98, Lot 1, Brazoria County, Texas	745.58	Tract 8	2
9	Lot 12, B.C.I.C. Division 2 Subdivision, F.J. Calvit League, A-51, Brazoria County, Texas, Exhibit "A"	A 0.06 acre tract or parcel of land and a 0.070 acre temporary easement parcel of land out of the F.J. Calvit League, Abstract 51, Lot 12, Brazoria County, Texas	90.87	Tract 9	2
10	Lot 11, B.C.I.C. Division 2 Subdivision, F.J. Calvit League, A-51, Brazoria County, Texas, Exhibit "A"	A 0.22 acre tract or parcel of land out of the F.J. Calvit League, Abstract 51, Lot 11, Brazoria County, Texas	321.49	Tract 10	3
10R	A. Mitchell Survey, A-98 & F.J. Calvit Survey, A-51, Brazoria County, Texas, Exhibit "A"	Across defined roadway in Village of Surfside Beach (Canal St.), being 25 feet on either side of the centerline of the 42" pipeline, being approximately 0.077 acres	40.59	Tracts 8R, 6.5R, 7R, 10R	7
11	A. Mitchell Survey, A-98 & F.J. Calvit Survey, A-51, Brazoria County, Texas, Exhibit "B"	Across the Intercoastal Waterway (Total Length: 810.54' = 48.12 Rods) (Permanent Easement: 0.558 acres)	810.54	Tract 11 - Intercoastal Waterway Crossing	2
12	Lots 9, 10, 11 & 12, B.C.I.C. Division 4 Subdivision, F.J. Calvit League, A-51, Brazoria County, Texas, Exhibit "A"	A tract or parcel of land (Permanent Easement: 1.38 acres, Temporary Easement: 8.270) out of Lots 9, 10, 11 & 12, B.C.I.C. Division 4 Subdivision, F.J. Calvit League, Brazoria County, Texas	2000.01	Tract 12	3
15	Lot 10, B.C.I.C. Division 4 Subdivision, F.J. Calvit League, A-51, Brazoria County, Texas, Exhibit "A"	A 0.41 acre tract or parcel of land and a 0.80 acre temporary easement parcel of land out of Lot 10, B.C.I.C. Division 4 Subdivision, F.J. Calvit League, A-51	445.31	Tract 15	2
16	Lot A, B.C.I.C. Division 4 Subdivision, F.J. Calvit League, A-51, Brazoria County, Texas, Exhibit "A"	A 0.47 acre tract or parcel of land and a 0.83 acre temporary easement parcel of land out of Lot A, B.C.I.C. Division 4 Subdivision, F.J. Calvit League, A-51	459.51	Tract 16	2

16R	F.J. Calvit Survey, A-51, Brazoria County, Texas, Lot 2, B.C.I.C. Division 7 Subdivision, F.J. Calvit League, A-51, Brazoria County, Texas, Exhibit "A"	The pipeline(s) is installed by conventional lay under the ground under the asphalt feeder roads servicing SH 332, within the TX DOT right of way, approximately 1060 feet northwest of where the SH 332 bridge begins to cross the Intracoastal Waterway. The approximate distance of the easement is 442 feet and the described width is 25 feet on either side of the centerline of the 42" pipeline, being 0.507 acres.	442.00	Tract 16R	2
17	Same as Tract 19	A 0.57 acre tract or parcel of land and a 1.24 acre temporary easement parcel out of Lot 2, B.C.I.C. Division 7 Subdivision, F.J. Calvit League, A-51	491.28	Tract 17	2
18	Same as Tract 19	Same as Tract 19	0.00	Tract 19	Same as Tract 19
19	Lots 10 & 11, B.C.I.C. Division 7 Subdivision, F.J. Calvit League, A-51, Brazoria County, Texas, Exhibit "A"	A 0.79 acre tract or parcel of land and a 0.70 acre temporary easement parcel of land out of Lots 10 and 11 of the Brazos Coast Investment Company, Division 7 Subdivision of the F.J. Calvit League, Abstract Number 51	847.54	Tract 19	2
20	Lot 12, B.C.I.C. Division 7 Subdivision, F.J. Calvit League, A-51, Brazoria County, Texas, Exhibit "A"	A 0.33 acre tract or parcel of land and a 0.56 acre temporary easement parcel of land out of Lot 12, B.C.I.C. Division 7 Subdivision, F.J. Calvit League, A-51, (5.00 acres)	331.15	Tract 20	4
21	Lot 13, B.C.I.C. Division 7 Subdivision, F.J. Calvit League, A-51, Brazoria County, Texas, Exhibit "A"	A 0.27 acre easement tract or parcel of land out of Lot 13, B.C.I.C. Division 7 Subdivision, F.J. Calvit League, A-51 (14.95 rods in length)	246.81	Tracts 21, 50, 57	6
21R	A. Mitchell Survey, A-98, Brazoria County, Texas	Land under, over or along a certain County Road (Tarpon Lane) - Approx. ROW feet = 356.235', being 25 feet on either side of the centerline of the 42" pipeline, being approximately 0.409 acres	356.24	Tracts 21R, 22R, 26R, 37.5R, 52R, 57R	2
22	Lot 14, B.C.I.C. Division 7 Subdivision, F.J. Calvit League, A-51, Brazoria County, Texas, Exhibit "A"	A 0.049 acre tract or parcel of land out of Lot 14 of the Brazos Coast Investment Company Division 7 Subdivision of the F.J. Calvit League, Abstract Number 51	0.00	Tract 22	2
22a	Lot 66, B.C.I.C. Division 8 Subdivision, F.J. Calvit League, A-51, Brazoria County, Texas	A 0.21 acre tract or parcel of Lot 66, B.C.I.C. Division 8 Subdivision, F.J. Calvit League, A-51, (10.00 acres)	182.55	Tract 22A	5
22R	F.J. Calvit Survey, A-51, Brazoria County, Texas Lot 108, B.C.I.C. Division 8 Subdivision, F.J. Calvit League, A-51, Brazoria County, Texas, Exhibit "A"	Land under, over or along a certain County Road (Unnamed Road, Brazoria County), being approximately 0.037 acres - Approx. ROW feet = 32.34', Approx. width = 25 feet on either side of the centerline of the 42" pipeline.	32.34	Tracts 21R, 22R, 26R, 37.5R, 52R, 57R	3
23a	F.J. Calvit Survey, A-51, Brazoria County, Texas Lot 105, B.C.I.C. Division 8 Subdivision, F.J. Calvit League, A-51, Brazoria County, Texas, Exhibit "A"	0.60 acres out of Lot 108, B.C.I.C. Division 8 Subdivision, F.J. Calvit League, A-51	521.07	Tract 23A	2
24a	Lot 106, B.C.I.C. Division 8 Subdivision, F.J. Calvit League, A-51, Brazoria County, Texas, Exhibit "A"	0.03 acres out of Lot 105, B.C.I.C. Division 8 Subdivision, F.J. Calvit League, A-51	18.37	Tract 24A	2
25a	Lot 107, B.C.I.C. Division 8 Subdivision, F.J. Calvit League, A-51, Brazoria County, Texas, Exhibit "A"	5.00 acres, owned by FLNG, being Lot 106, B.C.I.C. Division 8 Subdivision, F.J. Calvit League, A-51, (5.00 acres), Brazoria County, Texas	566.78	Tract 25A	4
26a	Lot 107, B.C.I.C. Division 8 Subdivision, F.J. Calvit League, A-51, Brazoria County, Texas, Exhibit "A"	5.00 acres, owned by FLNG, being Lot 107, B.C.I.C. Division 8 Subdivision, F.J. Calvit League, A-51, (5.00 acres), Brazoria County, Texas	498.17	Tract 26A	4
26R	F.J. Calvit Survey, A-51, Brazoria County, Texas, Brazoria County, Texas	Land under, over or along a certain County Road, being approximately 0.036 acres (Unnamed Road, Brazoria County) - Approx. ROW feet = 31.35', Approx. width = 25 feet on either side of the centerline of the 42" pipeline	31.35	Tracts 21R, 22R, 26R, 37.5R, 52R, 57R	4
26.5a	Lot 116, B.C.I.C. Division 8 Subdivision, F.J. Calvit League, A-51, Brazoria County, Texas, Exhibit "A"	0.22 acres out of Lot 116, B.C.I.C. Division 8 Subdivision, F.J. Calvit League, A-51	187.32	Tract 26.5A	2
27a	Lot 117, B.C.I.C. Division 8 Subdivision, F.J. Calvit League, A-51, Brazoria County, Texas, Exhibit "A"	5.00 acres, owned by FLNG, being Lot 117, B.C.I.C. Division 8 Subdivision, F.J. Calvit League, A-51, (5.00 acres)	437.37	Tract 27A	4
28a	Lot 118, B.C.I.C. Division 8 Subdivision, F.J. Calvit League, A-51, Brazoria County, Texas, Exhibit "A"	0.72 acres out of Lot 118, B.C.I.C. Division 8 Subdivision, F.J. Calvit League, A-51	627.18	Tract 28A	2
29a	Lot 119, B.C.I.C. Division 8 Subdivision, F.J. Calvit League, A-51, Brazoria County, Texas, Exhibit "A"	0.30 acres out of Lot 119, B.C.I.C. Division 8 Subdivision, F.J. Calvit League, A-51	260.91	Tract 29A	2
30a	Lot 120, B.C.I.C. Division 8 Subdivision, F.J. Calvit League, A-51, Brazoria County, Texas, Exhibit "A"	0.24 acres out of Lot 120, B.C.I.C. Division 8 Subdivision, F.J. Calvit League, A-51	208.97	Tract 30A	2

34	Lot 121, B.C.I.C. Division 8 Subdivision, F.J. Calvit League, A-51, Brazoria County, Texas, Exhibit "A"	0.34 acres out of Lot 121, B.C.I.C. Division 8 Subdivision, F.J. Calvit League, A-51	294.43	Tract 30A	2
35	Lot 122, B.C.I.C. Division 8 Subdivision, F.J. Calvit League, A-51, Brazoria County, Texas, Exhibit "A"	A 0.34 acre tract or parcel of land out of Lot 122, out of the F.J. Calvit League, Abstract 51, Brazoria County, Texas	297.37	Tract 35	2
36	Lot 123, B.C.I.C. Division 8 Subdivision, F.J. Calvit League, A-51, Brazoria County, Texas, Exhibit "A"	5.00 acres, owned by FENG, being Lot 123, B.C.I.C. Division 8 Subdivision, F.J. Calvit League, A-51, Brazoria County, Texas	294.30	Tract 36	6
37	Lot 124, B.C.I.C. Division 8 Subdivision, F.J. Calvit League, A-51, Brazoria County, Texas, Exhibit "A-2"	0.00 acres of permanent easement and a 0.39 acre temporary easement parcel out of Lot 124, B.C.I.C. Division 8 Subdivision, F.J. Calvit League, A-51, Brazoria County, Texas	0.00	Tracts 37, 41, 43, 45, 47, 52	4
37.5	Lot 125, B.C.I.C. Division 8 Subdivision, F.J. Calvit League, A-51, Brazoria County, Texas, Exhibit "A"	0.51 acres and a 4.070 acre temporary easement parcel of land out of Lot 125, B.C.I.C. Division 8 Subdivision, F.J. Calvit League, A-51	398.19	Tracts 37.5, 38	2
37.5R	F.J. Calvit Survey, A-51, Brazoria County, Texas	land under, over or along a certain County Road (Co. RD. 891, Brazoria County), being approximately 0.049 acres - Approx. ROW feet = 42.075', Approx. width = 25 feet on either side of the centerline of the 42' pipeline	42.075	Tracts 21R, 22R, 26R, 37.5R, 52R, 57R	5
38	304.257 Acres, F.J. Calvit League, A-51, Brazoria County, Texas, Exhibit "A"	A 0.54 acre tract or parcel of land and a 1.80 acre temporary easement parcel of land out of the F.J. Calvit League, Abstract Number 51, Brazoria County, Texas	798.52	Tracts 37.5, 38	3
39	346.809 acres, F.J. Calvit League, A-51, Brazoria County, Texas, Exhibit "A"	A 4.53 acre tract of land and a 11.150 acre temporary easement parcel of land out of 346.809 acres, F.J. Calvit League, A-51, Brazoria County, Texas	3946.00	Tract 39	2
40	Lots 158 & 159, B.C.I.C. Division 9 Subdivision, F.J. Calvit League, A-51, Brazoria County, Texas, Exhibit "A" - 1	A 0.70 acre tract and a 0.59 acre temporary easement parcel of land out of a part of 107.5 acres, more or less, being tracts 126, 140, 154, 156, and 159, Brazos Coast Investment Company Subdivision #9 out of the F.J. Calvit League, Abstract 51, Brazoria County, Texas	614.12	Tracts 40, 42, 44, 49, 55	2
41	Lot 157, B.C.I.C. Division 9 Subdivision, F.J. Calvit League, A-51, Brazoria County, Texas, Exhibit "A" - 3	A 0.36 acre tract and a 0.54 acre temporary easement parcel of land out of Lot 157, B.C.I.C. Division 9 Subdivision, F.J. Calvit League, A-51	312.24	Tracts 37, 41, 43, 45, 47, 52	5
42	Lot 156, B.C.I.C. Division 9 Subdivision, F.J. Calvit League, A-51, Brazoria County, Texas, Exhibit "A" - 2	A 0.36 acre tract and a 0.50 acre temporary easement parcel of land out of a part of 102.5 acres, more or less, being tracts 126, 140, 154, 156, and 159, Brazos Coast Investment Company Subdivision #9 out of the F.J. Calvit League, Abstract 51, Brazoria County, Texas	312.24	Tracts 40, 42, 44, 49, 55	5
43	Lot 155, B.C.I.C. Division 9 Subdivision, F.J. Calvit League, A-51, Brazoria County, Texas, Exhibit "A" - 4	0.36 acres and a 0.54 acre temporary easement parcel of land out of Lot 155, B.C.I.C. Division 9 Subdivision, F.J. Calvit League, A-51	312.24	Tracts 37, 41, 43, 45, 47, 52	6
44	Lot 154, B.C.I.C. Division 9 Subdivision, F.J. Calvit League, A-51, Brazoria County, Texas, Exhibit "A" - 3	0.36 acres and a 0.72 acre temporary easement parcel of land out of a part of 102.5 acres, more or less, being tracts 126, 140, 154, 156, and 159, Brazos Coast Investment Company Subdivision #9 out of the F.J. Calvit League, Abstract 51, Brazoria County, Texas	312.24	Tracts 40, 42, 44, 49, 55	6
45	Lot 153, B.C.I.C. Division 9 Subdivision, F.J. Calvit League, A-51, Brazoria County, Texas, Exhibit "A" - 5	0.36 acres and a 0.54 acre temporary easement parcel of land out of Lot 153, B.C.I.C. Division 9 Subdivision, F.J. Calvit League, A-51	312.73	Tracts 37, 41, 43, 45, 47, 52	7
46	Lot 137, B.C.I.C. Division 9 Subdivision, F.J. Calvit League, A-51, Brazoria County, Texas, Exhibit "A"	0.31 acres and a 0.46 acre temporary easement parcel of land out of Lot 137, B.C.I.C. Division 9 Subdivision, F.J. Calvit League, A-51 (5.00 acres)	268.54	Tract 46	4
47	Lot 136, B.C.I.C. Division 9 Subdivision, F.J. Calvit League, A-51, Brazoria County, Texas, Exhibit "A-A-5"	0.31 acres and a 0.46 acre temporary easement parcel of land out of Lot 136, B.C.I.C. Division 9 Subdivision, F.J. Calvit League, A-51	267.82	Tracts 37, 41, 43, 45, 47, 52	8
48	Lot 135, B.C.I.C. Division 9 Subdivision, F.J. Calvit League, A-51, Brazoria County, Texas, Exhibit "A"	0.31 acres and a 0.46 acre temporary easement parcel of land out of Lot 135, B.C.I.C. Division 9 Subdivision, F.J. Calvit League, A-51 (5.00 acres)	267.41	Tract 48	4
49	Lot 140, B.C.I.C. Division 9 Subdivision, F.J. Calvit League, A-51, Brazoria County, Texas, Exhibit "A" - 4	0.31 acres and a 0.61 acre temporary easement parcel of land out of a part of 102.5 acres, more or less, being tracts 126, 140, 154, 156, and 159, Brazos Coast Investment Company Subdivision #9 out of the F.J. Calvit League, Abstract 51, Brazoria County, Texas	267.41	Tract 48	5
50	Lot 144, B.C.I.C. Division 9 Subdivision, F.J. Calvit League, A-51, Brazoria County, Texas, Exhibit "A"	A 0.31 acre easement tract or parcel of land and a 0.46 acre temporary easement parcel of land out of Lot 144, B.C.I.C. Division 9 Subdivision, F.J. Calvit League, A-51 (16-21.16 feet in length)	267.41	Tracts 40, 42, 44, 49, 55	7

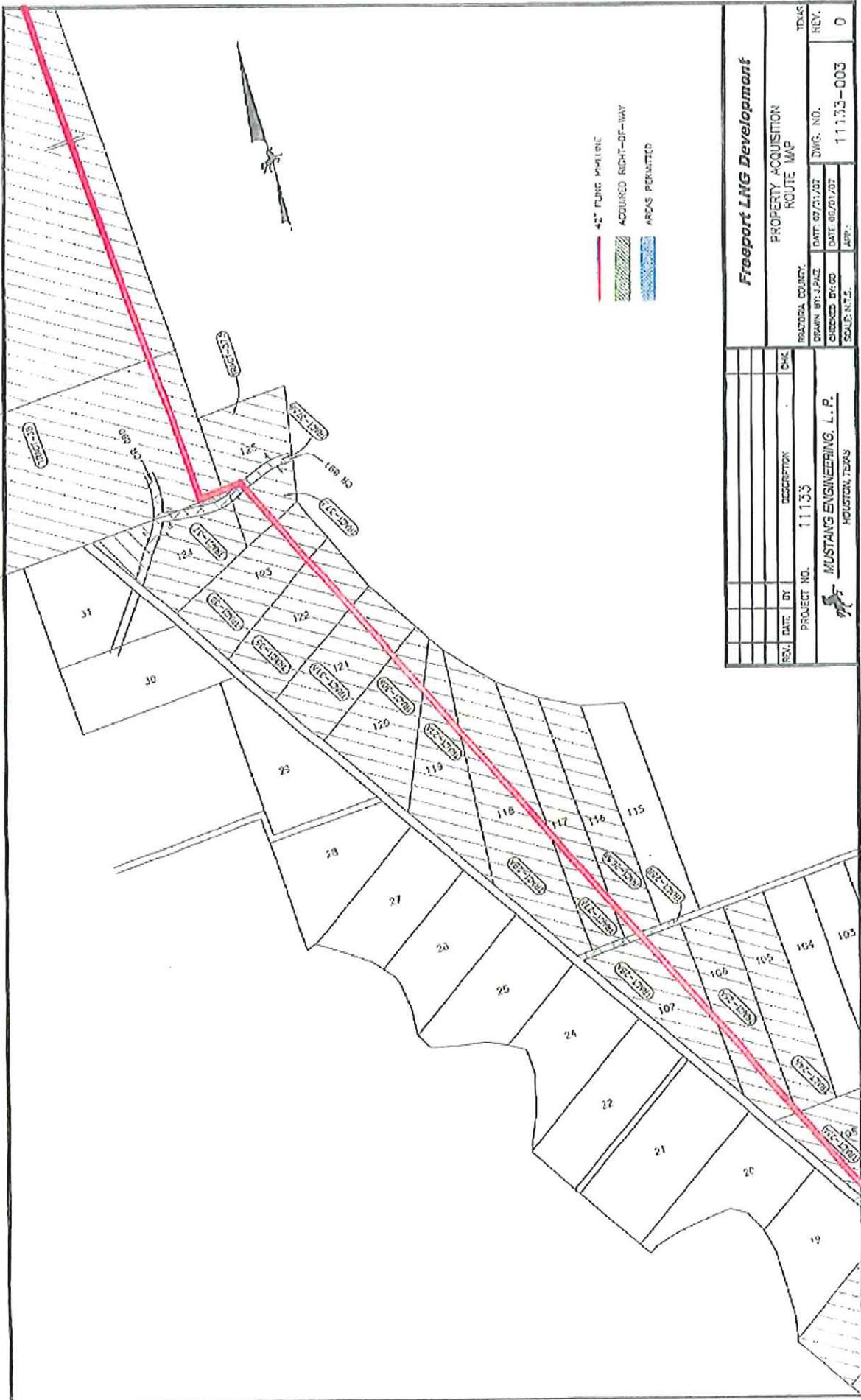
51	Lot 142, B.C.L.C. Division 9 Subdivision, F.J. Calvit League, A-51, Brazoria County, Texas, Exhibit "A"						
52	Lot 143 & 144, B.C.L.C. Division 9 Subdivision, F.J. Calvit League, A-51, Brazoria County, Texas, Exhibit "A", A-1"			257.41	Tract 51		Z
52R	F.J. Calvit Survey, A-51 & B.T. Archer Survey, A-9, Brazoria County, Texas			888.15	Tracts 37, 41, 43, 45, 47, 52		3
53	Lot 125, B.C.L.C. Division 9 Subdivision, F.J. Calvit League, A-51, Brazoria County, Texas, Exhibit "A"			65.01	Tracts 21R, 22R, 26R, 37, 5R, 52R, 57R		5
55	Lot 126, B.C.L.C. Division 9 Subdivision, F.J. Calvit League, A-51, Brazoria County, Texas, Exhibit "A", - 5			899.20	Tract 53		Z
56	F.J. Calvit Survey, A-51 & B.T. Archer Survey, A-9, Brazoria County, Texas, Exhibit "B"			0.00	Tracts 40, 42, 44, 49, 55		5
57	Lot 121, B.T. Archer League, A-9, Brazoria County, Texas, Exhibit "A"			306.66	Tracts 2 and 3b		6,7
57R	B.T. Archer Survey, A-9, Brazoria County, Texas			989.23	Tract 57		Z
58	Lot 12, 1C2, 1C3, 1C4, 1C5, 1C6, 1C7 & 1C8, B.T. Archer League, A-9, Brazoria County, Texas, Exhibit "A"			120.85	Tracts 21R, 22R, 26R, 37, 5R, 52R, 57R		7,8
59	B.T. Archer League, A-9, Brazoria County, Texas, Exhibit "A"			1308.46	Tract 5K		Z,3
60	John W. Lightfoot Survey, A-316, Brazoria County, Texas, Exhibit "A"			658.00	Tract 59		Z
62.01 and 62.02	John W. Lightfoot Survey, A-316, Brazoria County, Texas, Exhibit "A"			2993.72	Tract 61		Z,3
62.023	John W. Lightfoot Survey, A-316, Brazoria County, Texas, Exhibit "A"			496.71	Tract 62.01, 62.02		Z
62a	John W. Lightfoot Survey, A-316, Brazoria County, Texas, Exhibit "A"			29.66	Tract 62.023		Z
67.02	John W. Lightfoot Survey, A-316, Brazoria County, Texas, Exhibit "A"			1610.92	Tract 62A		Z
65	John W. Lightfoot Survey, A-316, Brazoria County, Texas, Exhibit "A"			248.01	Tract 62.03		Z
66	Lot 10, Jared E. Groce 5 Leagues Grant, A-66, Brazoria County, Texas, Exhibit "A"			345.36	Tract 65		Z
	Lot 10, Jared E. Groce 5 Leagues Grant, A-66, Brazoria County, Texas, Exhibit "A"			1112.26	Tract 66		Z

67	<p>Jared E. Groce 5 Leagues Grant, A-66, Brazoria County, Texas, Exhibit "A", approximately 20.55 acres out of a 5,782.72 acre tract.</p>	<p>(1) Approximately 542.7 rods, being 8,950.63 feet in length and 50 feet in width on either side of the centerline of the existing 42" pipeline, being approximately 20.55 acres of a 5,782.72 acre tract or parcel of land out of the Jared E. Groce 5 Leagues Grant, A-66, Brazoria County, Texas (owned by Dow Chemical Company); and (2) Approximately 500 feet in length and 100 feet in width, being approximately 1.15 acres of a 5,782.72 acre tract or parcel of land out of the Jared E. Groce 5 Leagues Grant Survey, A-66, Brazoria County, Texas (owned by Dow Chemical Company), for the NGL line split-off to Ineos</p>	<p>8950.63 + 500 = 9450.63</p>	<p>Tracts 21, 50, 67</p>	3, 4, 5
68	<p>J. E. Groce 5 Leagues Grant, A-66, Brazoria County, Texas, Exhibit "A".</p>	<p>land out of the J.E. Groce 5 Leagues Grant Survey, Abstract 66, Brazoria County, Texas.</p>	<p>20.09</p>	<p>Tract 68</p>	2
69	<p>Jared E. Groce 5 Leagues, A-66, Brazoria County, Texas, approximately 1.51 acres</p>	<p>(1) Approximately 1.81 acres and a 0.18 acre temporary easement parcel of land out of a 474.77 acre tract out of the Jared E. Groce 5 Leagues Survey, A-66, Brazoria County, Texas; and (2) Approximately 2,600 feet in length and 100 feet in width, being approximately 5.97 acres out of a 474.77 acre tract out of the Jared E. Groce 5 Leagues Survey A-66, Brazoria County, Texas, for the NGL line split off to Ineos</p>	<p>1058.94 + 2600 = 3658.94</p>	<p>Tract 69</p>	3

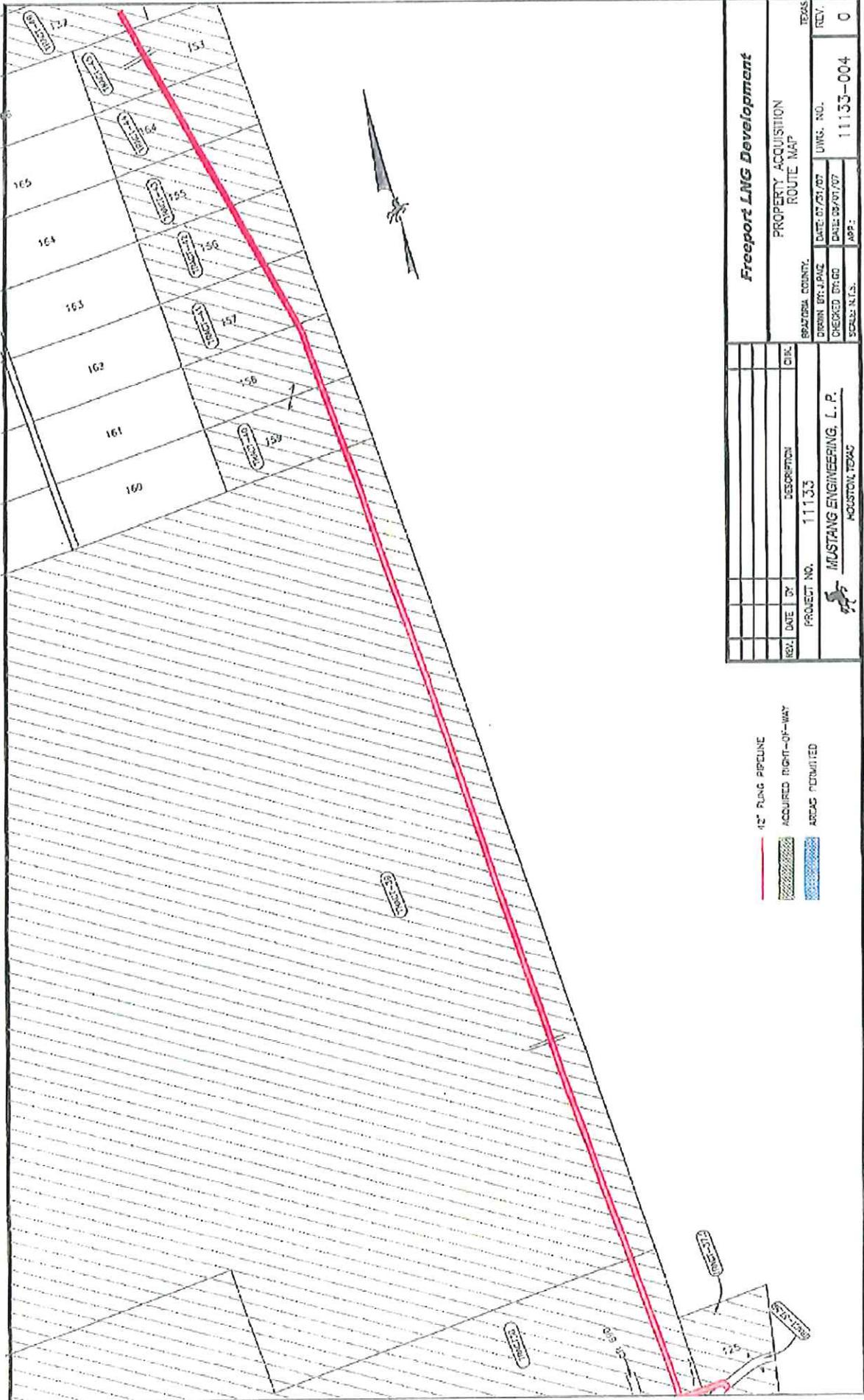


- 42" LNG PIPELINE
- ▨ ACQUIRED RIGHT-OF-WAY
- ▩ AREAS PERMITTED

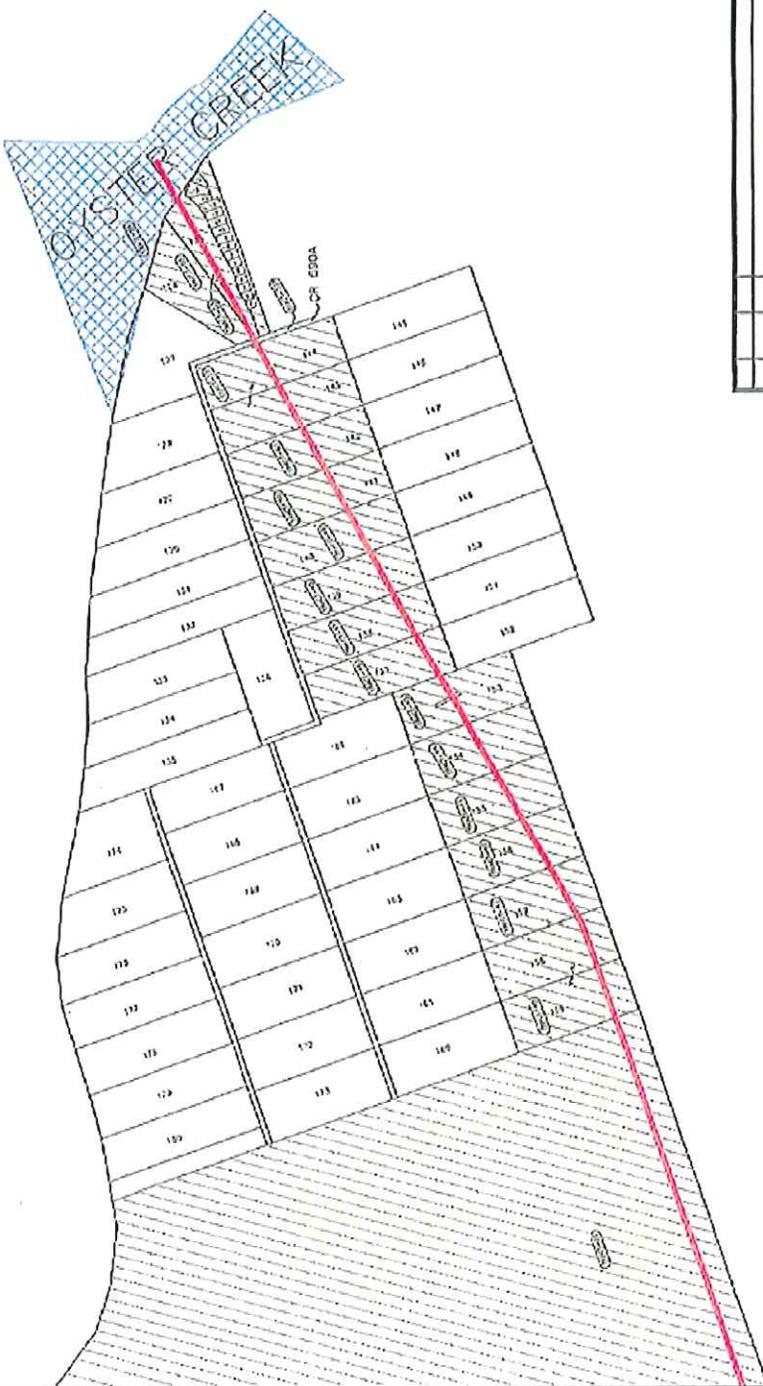
Freeport LNG Development	
TRAC	PROPERTY ACQUISITION ROUTE MAP
BR	BRACONIA COUNTY
DATE	DRAWN BY: J.P.A.W.
DESCRIPTION	DATE: 07/01/07
PROJECT NO. 11133	DWG. NO.
 MUSTANG ENGINEERING, L.P. HOUSTON, TEXAS	DATE: 08/01/07
	SCALE: RT.S.
	APP: 11133-002
	REV: 0



Freepoint LNG Development	
PROPERTY ACQUISITION ROUTE MAP	
PROJECT NO.	11133
DATE	07/31/07
DESCRIPTION	PROPERTY ACQUISITION ROUTE MAP
REV.	
DATE	
BY	
CHKD	
MUSTANG ENGINEERING, L.P. HOUSTON, TEXAS	
FRATONIA COUNTY	TXAS
DRAWN BY: JACE	DATE: 07/31/07
CHECKED BY: CB	DATE: 08/01/07
SCALE: N.T.S.	APP.
DWG. NO.	11133-003
REV.	0

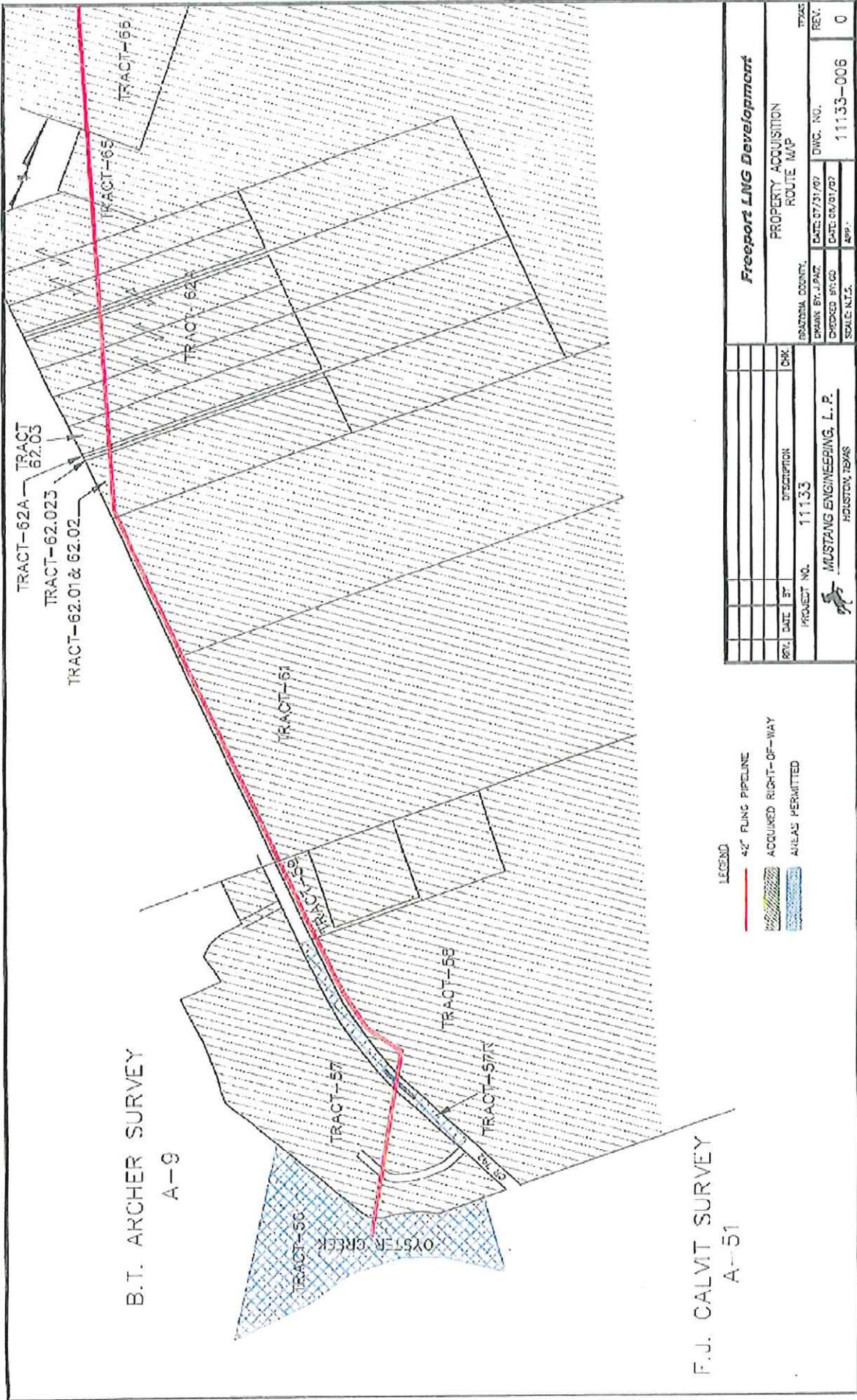


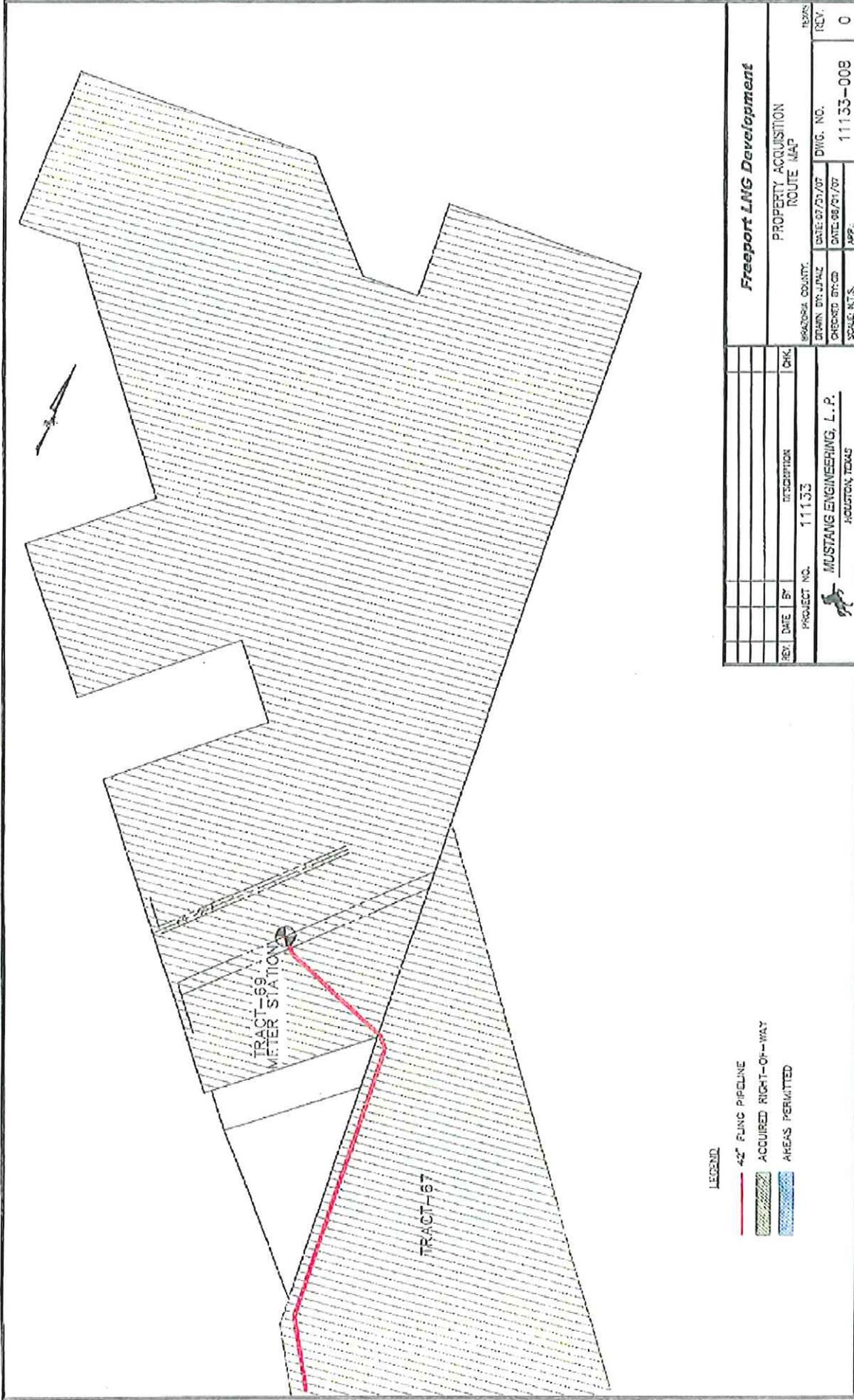
PROPERTY ACQUISITION		ROUTE MAP	
STATE/COUNTY:	TEXAS	DATE: 07/25/07	DWG. NO. 11133-004
DRAWN BY: J.PAG		DATE: 08/07/07	REV. 0
CHECKED BY: GD		DATE: 08/07/07	
SCALE: N.T.S.		APP: 11133-004	
PROJECT NO. 11133	MUSTANG ENGINEERING, L. P. HOUSTON, TEXAS		



- 42" FILING PIPELINE
- ACQUIRED RIGHT-OF-WAY
- ATCAG PERMITTED

Freeport LNG Development	
PROPERTY ACQUISITION ROUTE MAP	
BRACORA COUNTY, TEXAS	DATE: 05/31/07
DRAWN BY: JPAZ	DATE: 05/31/07
CHECKED BY: CD	DATE: 05/31/07
SCALE: N.T.S.	APP.
PROJECT NO. 11133	DWG. NO. 11133-005
MUSTANG ENGINEERING, L.P. HOUSTON, TEXAS	
REV. 1	REV. 0





- LEGEND
- 42" PLNG PIPELINE
 - ACQUIRED RIGHT-OF-WAY
 - AREAS PERMITTED

		Freepport LNG Development	
REV.	DATE	DESCRIPTION	CHK.
PROJECT NO. 11133		PROPERTY ACQUISITION ROUTE MAP	
MUSTANG ENGINEERING, L. P. HOUSTON, TEXAS		BRADSHAW COUNTY:	ISSUE:
		DRAWN BY: JPAZ	DATE: 07/21/07
		CHECKED BY: CD	DATE: 08/21/07
		SCALE: N.T.S.	APP.
		DWG. NO. 11133-008	REV. 0

Bid Sorrell



BEING A 305.672 ACRE TRACT OF LAND IN THE FREDERICK J. CALVIT LEAGUE, ABSTRACT NO. 51, BRAZORIA COUNTY, TEXAS; SAID 305.672 ACRE TRACT BEING A PART OF THE FOLLOWING TWO TRACTS: (1) A 346.909 ACRE TRACT OF LAND CONVEYED TO MICHAEL J. SORRELL AND WIFE, LORIE, SORRELL FROM KATHRINE CULLEN BURTON, ET AL, TRUSTEES OF THE ROY G. CULLEN TRUST FOR THE BENEFIT OF ROY HENRY CULLEN, THE ROY G. CULLEN TRUST FOR THE BENEFIT OF HARRY HOLMES CULLEN AND THE ROY G. CULLEN TRUST FOR THE BENEFIT OF CORNELIA CULLEN LONG RECORDED UNDER COUNTY CLERK'S FILE (C.C.F.) NO. 01-011002 OF THE OFFICIAL RECORDS OF BRAZORIA COUNTY, TEXAS (O.R.B.C.T.); AND (2) A 9.495 ACRE TRACT OF LAND CONVEYED TO MICHAEL J. SORRELL FROM J. T. SUGGS, JR. BY DEED DATED AUGUST 28, 1986 AND RECORDED IN VOLUME (86)320, PAGE 391 OF THE O.R.B.C.T.; THE BEARINGS STATED IN THIS DESCRIPTION ARE GRID BEARINGS AND ARE BASED ON THE TEXAS COORDINATE SYSTEM, SOUTH CENTRAL ZONE, NORTH AMERICAN DATUM OF 1983; DISTANCES ARE HORIZONTAL GROUND LEVEL LENGTHS AND MAY BE CONVERTED TO GRID DISTANCES USING THE COMBINED FACTOR OF 0.9998819; SAID 305.672 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a three-eighths inch iron rod with cap found at the southwest corner of said 346.909 acre tract and on the east line of the Brazos Coast Investment Company (B.C.I.C.) Subdivision (S/D) No. 10 recorded in Volume 2, Page 141 of the Plat Records of Brazoria County, Texas (P.R.B.C.T.); same being the northwest corner of a 105.52 acre tract conveyed to Zim Exploration & Production Co. from Buccancer Land Partnership by deed dated December 16, 1989 and recorded in Volume (90)756, Page 702 of the O.R.B.C.T.; from which a one and one-half inch iron pipe found at the southwest corner of said 105.52 acre tract bears South $09^{\circ} 44' 50''$ East, 1,309.41 feet (called South $09^{\circ} 45' 00''$ East, 1,308.5 feet);

THENCE North $09^{\circ} 44' 50''$ West (called North $09^{\circ} 45' 00''$ West), along the common line of said 346.909 acre tract and said B.C.I.C. S/D No. 10, a distance of 834.38 feet to a five-eighths inch iron rod set for corner;

THENCE North $86^{\circ} 48' 42''$ East a distance of 40.85 feet to a five-eighths inch iron rod set for corner;

THENCE North $53^{\circ} 05' 23''$ East a distance of 102.73 feet to a five-eighths inch iron rod set for corner;

THENCE North $37^{\circ} 28' 56''$ East a distance of 97.87 feet to a five-eighths inch iron rod set for corner;

THENCE North $19^{\circ} 44' 43''$ East a distance of 104.60 feet to a five-eighths inch iron rod set for corner;

DESCRIPTION OF 305.672 ACRES
PAGE 2 OF 4 PAGES

THENCE North 12° 33' 00" East a distance of 323.47 feet to a five-eighths inch iron rod set for corner;

THENCE North 19° 08' 27" East a distance of 111.23 feet to a five-eighths inch iron rod set for corner;

THENCE North 33° 56' 34" East a distance of 109.84 feet to a five-eighths inch iron rod set for corner;

THENCE North 49° 13' 02" East a distance of 109.35 feet to a five-eighths inch iron rod set for corner;

THENCE North 49° 45' 48" East a distance of 223.28 feet to a five-eighths inch iron rod set for corner;

THENCE South 09° 57' 26" East a distance of 46.57 feet to a five-eighths inch iron rod set for corner;

THENCE North 71° 06' 16" East a distance of 90.18 feet to a five-eighths inch iron rod set for corner;

THENCE North 82° 11' 52" East a distance of 118.26 feet to a five-eighths inch iron rod set for corner;

THENCE North 63° 32' 46" East a distance of 102.96 feet to a five-eighths inch iron rod set for corner;

THENCE North 74° 53' 41" East a distance of 100.36 feet to a five-eighths inch iron rod set for corner;

THENCE North 78° 01' 29" East a distance of 318.85 feet to a five-eighths inch iron rod set for corner;

THENCE North 86° 22' 03" East a distance of 237.67 feet to a five-eighths inch iron rod set for corner;

THENCE South 82° 49' 08" East a distance of 136.31 feet to a five-eighths inch iron rod set for corner;

THENCE North 03° 12' 38" West a distance of 1,659.52 feet to a five-eighths inch iron rod set for corner on the most northerly north line of said 346.909 acre tract and the south line of Tract 180 of the B.C.L.C. S/D No. 9, also recorded in Volume 2, Page 141 of the P.R.B.C.T.;

DESCRIPTION OF 305.672 ACRES
PAGE 3 OF 4 PAGES

THENCE North $86^{\circ} 47' 22''$ East (called North $86^{\circ} 48' 00''$ East), along the most northerly north line of said 346.909 acre tract and the south line of said Tract 180, a distance of 545.01 feet to a five-eighths inch iron rod found in concrete at the most northerly northeast corner of said 346.909 acre tract; same being the southeast corner of said Tract 180;

THENCE South $03^{\circ} 00' 11''$ East, along the most northerly east line of said 346.909 acre tract and a west line of said B.C.I.C. S/D No. 9, a distance of 140.30 feet (called South $03^{\circ} 00' 00''$ East, 140.08 feet) to a three-eighths inch iron rod found in concrete at an interior ell corner of said 346.909 acre tract and a southwest corner of said B.C.I.C. S/D No. 9;

THENCE North $86^{\circ} 59' 22''$ East (called North $87^{\circ} 00' 00''$ East), along the north line of said 346.909 acre tract and a northerly south line of said B.C.I.C. S/D No. 9, at 1,728.87 feet (called 1,728.70 feet) pass a three-eighths inch iron rod found on line, at 1,933.20 feet (called 1,933.00 feet) pass a railroad bridge bolt found on line, and continuing for a total distance of 2,246.40 feet to a five-eighths inch iron rod set at the northeast corner of said 346.909 acre tract; same being an interior ell corner of said B.C.I.C. S/D No. 9;

THENCE South $02^{\circ} 44' 33''$ East along the east line of said 346.909 acre tract and a west line of said B.C.I.C. S/D No. 9, a distance of 3,944.26 feet (called South $03^{\circ} 44' 30''$ East, 3,945.41 feet) to a point in water at the southeast corner of said 346.909 acre tract; same being the northeast corner of said 105.52 acre tract; from which a one-half inch iron rod with cap found at the southeast corner of said 105.52 acre tract bears South $02^{\circ} 44' 33''$ East, 701.23 feet (called South $02^{\circ} 44'$ East, 700.0 feet);

THENCE South $86^{\circ} 45' 14''$ West, along the most easterly south line of said 346.909 acre tract and the most easterly north line of said 105.52 acre tract, at 147.78 feet (called 148.0 feet) pass a one-half inch iron pipe found on line, at 592.38 feet (called 592.43 feet) pass a three-eighths inch iron rod with cap found 1.15 feet south of this line, and continuing for a total distance of 1,897.21 feet (called South $86^{\circ} 47' 33''$ West, 1,397.10 feet) to a three-fourths inch iron pipe found at the most southerly southwest corner of said 346.909 acre tract and an interior ell corner of said 105.52 acre tract;

THENCE North $03^{\circ} 13' 55''$ West, along the most southerly west line of said 346.909 acre tract and a northerly east line of said 105.52 acre tract, a distance of 600.13 feet (called North $03^{\circ} 14' 14''$ West, 600.34 feet), to a one-half inch iron pipe found at an interior ell corner of said 346.909 acre tract and a northerly northeast corner of said 105.52 acre tract;

THENCE South $86^{\circ} 44' 09''$ West, along a south line of said 346.909 acre tract and a north line of said 105.52 acre tract, a distance of 1,249.82 feet (called South $86^{\circ} 44' 37''$ West, 1,249.80 feet) to a five-eighths inch iron rod found for corner;

DESCRIPTION OF 305.672 ACRES
PAGE 4 OF 4 PAGES

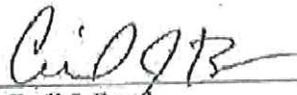
THENCE North 03° 46' 27" East, along a west line of said 346.909 acre tract and an east line of said 105.52 acre tract, a distance of 88.61 feet (called North 04° 01' 00" East, 88.56 feet) to a five-eighths inch iron rod found for corner;

THENCE North 85° 19' 09" West, along a south line of said 346.909 acre tract and a north line of said 105.52 acre tract, a distance of 379.91 feet (called North 85° 14' 23" West, 380.60 feet) to a five-eighths inch iron rod found for corner;

THENCE South 47° 42' 38" West, along a southeast line of said 346.909 acre tract and a northwest line of said 105.52 acre tract, a distance of 221.91 feet (called South 47° 19' 09" West, 221.27 feet) to a five-eighths inch iron rod found for corner;

THENCE South 86° 50' 46" West, along the most westerly south line of said 346.909 acre tract and the most westerly north line of said 105.52 acre tract, a distance of 760.83 feet (called South 86° 51' 33" West, 761.31 feet) to the POINT OF BEGINNING and containing 305.672 acres of land. Each five-eighths inch iron rod described as set in this description has a plastic cap marked "Baker & Lawson". The description herein is based on a survey made in March, April, and May, 2012 by Baker & Lawson, Inc.

CERTIFIED CORRECT:



Cecil J. Booth
Registered Professional Land Surveyor
Registration No. 2061

Date: 18 May 12
Job No. 10858



Tract 136



BEING A 4.998 ACRE TRACT OF LAND IN THE FREDERICK J. CALVIT LEAGUE, ABSTRACT NO. 51, BRAZORIA COUNTY, TEXAS; SAID 4.998 ACRE TRACT BEING TRACT 136 OF THE BRAZOS COAST INVESTMENT COMPANY SUBDIVISION (B.C.I.C.) SUBDIVISION (S/D) NO. 9 RECORDED IN VOLUME 2, PAGE 141 OF THE PLAT RECORDS OF BRAZORIA COUNTY, TEXAS; SAID TRACT 136 BEING CONVEYED TO MIKE SORRELL FROM DAVID MELASS BY DEED DATED APRIL 24, 2006 AND RECORDED UNDER COUNTY CLERK'S FILE NO. 2006024870 OF THE OFFICIAL RECORDS OF BRAZORIA COUNTY, TEXAS; THE BEARINGS STATED IN THIS DESCRIPTION ARE GRID BEARINGS AND ARE BASED ON THE TEXAS COORDINATE SYSTEM, SOUTH CENTRAL ZONE, NORTH AMERICAN DATUM OF 1983; DISTANCES ARE HORIZONTAL GROUND LEVEL LENGTHS AND MAY BE CONVERTED TO GRID DISTANCES USING THE COMBINED FACTOR OF 0.9998819; SAID 4.998 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

COMMENCING at a one-half inch iron rod found at the southeast corner of Tract 135 and on the north line of Tract 167 of said B.C.I.C. S/D No. 9; same being at the intersection of the south and west lines of a 30 feet wide platted, unimproved road; thence as follows:

North 03° 06' 52" West along the east line of said Tract 135 and the west line of said 30 feet wide road, a distance of 27.97 feet and North 87° 11' 05" East a distance of 30.00 feet to a five-eighths inch iron rod set for the southwest corner of said Tract 136 and POINT OF BEGINNING of the herein described tract; same being the intersection of the north and east lines of said 30 feet wide road;

THENCE North 03° 06' 52" West, along the east line of said Tract 136 and the east line of said 30 feet wide road, a distance of 672.39 feet to a five-eighths inch iron rod set for the northwest corner of said Tract 136 and on the south line of Tract 132 of said B.C.I.C. S/D No. 9;

THENCE North 87° 11' 05" East, along the common line of said Tracts 136 and 132, a distance of 323.33 feet (called 324.1 feet) to a five-eighths inch iron rod set at the northeast corner of said Tract 136 and on the west line of a 30 feet wide platted, unimproved road;

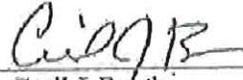
THENCE South 03° 11' 51" East, along the east line of said Tract 136 and the west line of said 30 feet wide road, a distance of 672.40 feet to a five-eighths inch iron rod set at the southeast corner of said Tract 136 and at the intersection of the north and west lines of a 30 feet wide platted, unimproved road;

DESCRIPTION OF TRACT 136

PAGE 2 OF 2 PAGES

THENCE South 87° 11' 05" West, along the south line of said Tract 136 and the north line of said 30 feet wide road, a distance of 324.31 feet (called 324.1 feet) to the POINT OF BEGINNING and containing 4.998 acres of land. Each five-eighths inch iron rod described as set in this description has a plastic cap marked "Baker & Lawson". The description herein is based on a survey made in March, April, and May, 2012 by Baker & Lawson, Inc.

CERTIFIED CORRECT:



Cecil J. Booth
Registered Professional Land Surveyor
Registration No. 2061



Date: 13 MAY 12
Job No. 10858

Tract 140



BEING A 4.976 ACRE TRACT OF LAND IN THE FREDERICK J. CALVIT LEAGUE, ABSTRACT NO. 51, BRAZORIA COUNTY, TEXAS; SAID 4.976 ACRE TRACT BEING TRACT 140 OF THE BRAZOS COAST INVESTMENT COMPANY SUBDIVISION (B.C.I.C.) SUBDIVISION (S/D) NO. 9 RECORDED IN VOLUME 2, PAGE 141 OF THE PLAT RECORDS OF BRAZORIA COUNTY, TEXAS; SAID TRACT 140 BEING CONVEYED TO MIKE SORRELL FROM DAVID MELASS BY DEED DATED APRIL 24, 2006 AND RECORDED UNDER COUNTY CLERK'S FILE NO. 2006024870 OF THE OFFICIAL RECORDS OF BRAZORIA COUNTY, TEXAS; THE BEARINGS STATED IN THIS DESCRIPTION ARE GRID BEARINGS AND ARE BASED ON THE TEXAS COORDINATE SYSTEM, SOUTH CENTRAL ZONE, NORTH AMERICAN DATUM OF 1983; DISTANCES ARE HORIZONTAL GROUND LEVEL LENGTHS AND MAY BE CONVERTED TO GRID DISTANCES USING THE COMBINED FACTOR OF 0.9998819; SAID 4.976 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

COMMENCING at a one and one-fourth inch iron pipe found at the northwest corner of Tract 166 of said B.C.I.C. S/D No. 9; same being at the intersection of the south and east lines of a 30 feet wide platted, unimproved road; thence as follows:

North 87° 11' 05" East along the north line of said Tract 166 and the south line of said 30 feet wide road, a distance of 311.59 feet to a five-eighths inch iron rod set at an interior ell corner of said Tract 166 and at the intersection with the east line of another 30 feet wide platted, unimproved road;

North 03° 11' 51" West along the east line of said 30 feet wide road and along the west lines of Tracts 137 through 139 of said B.C.I.C. S/D No. 9, a distance of 814.11 feet to a five-eighths inch iron rod set for the common west corner of said Tracts 139 and 140 and the POINT OF BEGINNING of the herein described tract;

THENCE North 03° 11' 51" West along the west line of said Tract 140 and the east line of said 30 feet wide road, a distance of 262.09 feet (called 262.1 feet) to a five-eighths inch iron rod set for the common west corner of Tracts 140 and 141 of said B.C.I.C. S/D No. 9;

THENCE North 87° 11' 05" East along the common line of said Tracts 140 and 141, a distance of 827.00 feet to a concrete monument with a brass disk stamped SE 141 SUBD 9 found at the common corner of Tracts 140, 141, 148 and 149 of said B.C.I.C. S/D No. 9;

THENCE South 03° 11' 51" East along the common line of said Tracts 140 and 149, a distance of 262.09 feet (called 262.1 feet) to a five-eighths inch iron rod with cap found at the common corner of Tracts 139, 140, 149 and 150 of said B.C.I.C. S/D No. 9;

DESCRIPTION OF TRACT 140

PAGE 2 OF 2 PAGES

THENCE South 87° 11' 05" West along the common line of said Tracts 139 and 140, a distance of 827.00 feet to the POINT OF BEGINNING and containing 4.976 acres of land. Each five-eighths inch iron rod described as set in this description has a plastic cap marked "Baker & Lawson". The description herein is based on a survey made in March, April, and May, 2012 by Baker & Lawson, Inc.

CERTIFIED CORRECT:

Cecil J. Booth

Cecil J. Booth
Registered Professional Land Surveyor
Registration No. 2061

Date: 18 May 12
Job No. 10858



Tract 154



BEING A 5.112 ACRE TRACT OF LAND IN THE FREDERICK J. CALVIT LEAGUE, ABSTRACT NO. 51, BRAZORIA COUNTY, TEXAS; SAID 5.112 ACRE TRACT BEING TRACT 154 OF THE BRAZOS COAST INVESTMENT COMPANY SUBDIVISION (B.C.I.C.) SUBDIVISION (S/D) NO. 9 RECORDED IN VOLUME 2, PAGE 141 OF THE PLAT RECORDS OF BRAZORIA COUNTY, TEXAS; SAID TRACT 154 BEING CONVEYED TO MIKE SORRBLI FROM DAVID MELASS BY DEED DATED APRIL 24, 2006 AND RECORDED UNDER COUNTY CLERK'S FILE NO. 2006024870 OF THE OFFICIAL RECORDS OF BRAZORIA COUNTY, TEXAS; THE BEARINGS STATED IN THIS DESCRIPTION ARE GRID BEARINGS AND ARE BASED ON THE TEXAS COORDINATE SYSTEM, SOUTH CENTRAL ZONE, NORTH AMERICAN DATUM OF 1983; DISTANCES ARE HORIZONTAL GROUND LEVEL LENGTHS AND MAY BE CONVERTED TO GRID DISTANCES USING THE COMBINED FACTOR OF 0.9998819; SAID 5.112 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a five-eighths inch iron rod with cap found at the southeast corner of said Tract 154, at the northeast corner of 155 of said B.C.I.C. S/D No. 9 and on the west line of a 30 feet wide platted, unimproved road;

THENCE South $86^{\circ} 45' 39''$ West along the common line of said Tracts 154 and 155, a distance of 729.96 feet (called 730 feet) to a one-half inch iron rod found at the common corner of 154, 155, 164 and 165 of said B.C.I.C. S/D No. 9; from which a one and one-fourth inch iron pipe found at the common west corner of said Tracts 164 and 165 bears South $86^{\circ} 50' 14''$ West, 733.02 feet;

THENCE North $03^{\circ} 10' 52''$ West along the common line of said Tracts 154 and 165, a distance of 305.31 feet (called 304.75 feet) to a five-eighths inch iron rod set for the common corner of Tracts 153, 154, 165 and 166 of said B.C.I.C. S/D No. 9;

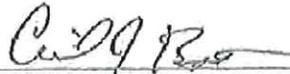
THENCE North $86^{\circ} 47' 59''$ East along the common line of said Tracts 153 and 154, a distance of 729.97 feet (called 730 feet) to a five-eighths inch iron rod with cap found at the common east corner of said Tracts 153 and 154 and on the west line of said 30 feet wide road;

DESCRIPTION OF TRACT 154

PAGE 2 OF 2 PAGES

THENCE South 03° 10' 44" East along the east line of said Tract 154 and the west line of said 30 feet wide road, a distance of 304.81 feet (called 304.75 feet) to the POINT OF BEGINNING and containing 5.112 acres of land. Each five-eighths inch iron rod described as set in this description has a plastic cap marked "Baker & Lawson". The description herein is based on a survey made in March, April, and May, 2012 by Baker & Lawson, Inc.

CERTIFIED CORRECT:



Cecil J. Booth
Registered Professional Land Surveyor
Registration No. 2061

Date: 18 May 12
Job No. 10858



Tract 156 + 163



BEING A 10.224 ACRE TRACT OF LAND IN THE FREDERICK J. CALVIT LEAGUE, ABSTRACT NO. 51, BRAZORIA COUNTY, TEXAS; SAID 10.224 ACRE TRACT BEING TRACTS 156 AND 163 OF THE BRAZOS COAST INVESTMENT COMPANY SUBDIVISION (B.C.I.C.) SUBDIVISION (S/D) NO. 9 RECORDED IN VOLUME 2, PAGE 141 OF THE PLAT RECORDS OF BRAZORIA COUNTY, TEXAS; SAID TRACTS 156 AND 163 BEING CONVEYED TO MIKE SORRELL FROM DAVID MBLASS BY DEED DATED APRIL 24, 2006 AND RECORDED UNDER COUNTY CLERK'S FILE NO. 2006024870 OF THE OFFICIAL RECORDS OF BRAZORIA COUNTY, TEXAS; THE BEARINGS STATED IN THIS DESCRIPTION ARE GRID BEARINGS AND ARE BASED ON THE TEXAS COORDINATE SYSTEM, SOUTH CENTRAL ZONE, NORTH AMERICAN DATUM OF 1983; DISTANCES ARE HORIZONTAL GROUND LEVEL LENGTHS AND MAY BE CONVERTED TO GRID DISTANCES USING THE COMBINED FACTOR OF 0.9998819; SAID 10.224 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a one inch iron pipe found at the common west corner of Tracts 163 and 162 of said B.C.I.C. S/D No. 9 and on the east line of a 30 feet wide platted, unimproved road;

THENCE North $03^{\circ} 13' 29''$ West along the west line of said Tract 163 and the east line of said 30 feet wide road, a distance of 304.67 feet (called 304.75 feet) to a five-eighths inch iron rod set for the common west corner of Tracts 163 and 164 of said B.C.I.C. S/D No. 9; from which a one and one-quarter inch iron pipe found at the common west corner of Tracts 164 and 165 of said B.C.I.C. S/D No. 9 bears North $03^{\circ} 13' 20''$ West, 304.67 feet;

THENCE North $86^{\circ} 50' 21''$ East along the common line of said Tracts 163 and 164, a distance of 732.71 feet (called 732 feet) to a one-half inch iron rod found at the common corner of Tracts 155, 156, 163 and 164 of said B.C.I.C. S/D No. 9;

THENCE North $86^{\circ} 46' 44''$ East along the common line of said Tracts 155 and 156, a distance of 730.04 feet (called 730 feet) to a five-eighths inch iron rod with cap found at the common east corner of said Tracts 155 and 156 and on the west line of a 30 feet wide platted, unimproved road;

THENCE South $03^{\circ} 10' 44''$ East along the east line of said Tract 156 and the west line of said 30 feet wide road, a distance of 304.84 feet (called 304.75 feet) to a five-eighths inch iron rod found at the common east corner of Tracts 156 and 157 of said B.C.I.C. S/D No. 9;

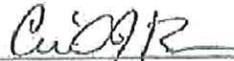
THENCE South $86^{\circ} 49' 33''$ West along the common line of said Tracts 156 and 157, a distance of 729.86 feet (called 730 feet) to a two inch iron pipe found at the common corner of said Tracts 155, 156, 162 and 163;

DESCRIPTION OF TRACTS 156 & 163

PAGE 2 OF 2 PAGES

THENCE South 86° 48' 21" West along the common line of said Tracts 162 and 163, a distance of 732.67 feet (called 732 feet) to the POINT OF BEGINNING and containing 10.224 acres of land. Each five-eighths inch iron rod described as set in this description has a plastic cap marked "Baker & Lawson". The description herein is based on a survey made in March, April, and May, 2012 by Baker & Lawson, Inc.

CERTIFIED CORRECT:



Cecil J. Booth
Registered Professional Land Surveyor
Registration No. 2061



Date: 18 MAY 12

Job No. 10858



BEING A 20.595 ACRE TRACT OF LAND IN THE FREDERICK J. CALVIT LEAGUE, ABSTRACT NO. 51, BRAZORIA COUNTY, TEXAS; SAID 20.595 ACRE TRACT BEING TRACTS 158, 159, 160, AND 161 OF THE BRAZOS COAST INVESTMENT COMPANY SUBDIVISION (B.C.I.C.) SUBDIVISION (S/D) NO. 9 RECORDED IN VOLUME 2, PAGE 141 OF THE PLAT RECORDS OF BRAZORIA COUNTY, TEXAS; SAID TRACTS 158, 159, 160, AND 161 BEING CONVEYED TO MIKE SORRELL FROM DAVID MELASS BY DEED DATED APRIL 24, 2006 AND RECORDED UNDER COUNTY CLERK'S FILE (C.C.F.) NO. 2006024870 OF THE OFFICIAL RECORDS OF BRAZORIA COUNTY, TEXAS (O.R.B.C.T.); THE BEARINGS STATED IN THIS DESCRIPTION ARE GRID BEARINGS AND ARE BASED ON THE TEXAS COORDINATE SYSTEM, SOUTH CENTRAL ZONE, NORTH AMERICAN DATUM OF 1983; DISTANCES ARE HORIZONTAL GROUND LEVEL LENGTHS AND MAY BE CONVERTED TO GRID DISTANCES USING THE COMBINED FACTOR OF 0.9998819; SAID 20.595 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a one-half inch iron pipe found at the common west corner of Tracts 161 and 162 of said B.C.I.C. S/D No. 9 and on the east line of a 30 feet wide platted, unimproved road;

THENCE North $86^{\circ} 50' 02''$ East along the common line of said Tracts 161 and 162, a distance of 732.52 feet (called 732 feet) to a three inch iron pipe found at the common corner of Tracts 157, 158, 161 and 162 of said B.C.I.C. S/D No. 9;

THENCE North $86^{\circ} 47' 59''$ East along the common line of said Tracts 157 and 158, a distance of 729.78 feet (called 730 feet) to a five-eighths inch iron rod with cap found at the common east corner of said Tracts 157 and 158 and on the west line of a platted, unimproved road;

THENCE South $03^{\circ} 10' 44''$ East along the east line of said Tracts 158 and 159 and the west line of said 30 feet wide road, at 609.04 feet (called 609.5 feet) pass a five-eighths inch iron rod with cap found at the monumented southeast corner of said Tract 159, and continuing for a total distance of 615.92 feet to a five-eighths inch iron rod set for the southeast corner of said Tract 159 and on the north line of a 30 feet wide platted, unimproved road; said set five-eighths inch iron rod being situated 30 feet north of and at right angles to the north line of that 346.909 acre tract conveyed to Michael J. Sorrell and Wife, Lori B. Sorrell from Katherine Cullen Burton, et al, Trustees of the Roy G. Cullen Trust for the Benefit of Roy Henry Cullen, the Roy G. Cullen Trust for the Benefit of Harry Holmes Cullen and the Roy G. Cullen Trust for the Benefit of Cornelia Cullen Long recorded under C.C.F. No. 01-011002 of the O.R.B.C.T.; from said set five-eighths inch iron rod a five-eighths inch iron rod set at the northeast corner of said 346.909 acre tract bears South $03^{\circ} 10' 44''$ East, 30.00 feet and North $86^{\circ} 59' 22''$ East, 7.79 feet;

DESCRIPTION OF TRACTS 158, 159, 160, AND 161
PAGE 2 OF 2 PAGES

THENCE South $86^{\circ} 59' 22''$ West along the south line of said Tract 159, the north line of said 30 feet wide road, and 30 feet north of and parallel to the north line of said 346.909 acre tract, a distance of 729.30 feet (called 730 feet) to a five-eighths inch iron rod set for the common south corner of said Tracts 159 and 160; from which a found one inch iron pipe (laid over) bears North $03^{\circ} 13' 21''$ West, 4.15 feet;

THENCE South $86^{\circ} 59' 22''$ West along the south line of said Tract 160, the north line of said 30 feet wide road, and 30 feet north of and parallel to the north line of said 346.909 acre tract, a distance of 732.54 feet (called 732 feet) to a five-eighths inch iron rod set for the southwest corner of said Tract 160; same being at the intersection with the east line of another 30 feet wide platted, unimproved road;

THENCE North $03^{\circ} 13' 20''$ West along the west line of said Tracts 160 and 161 and the east line of said 30 feet wide road, a distance of 611.52 feet (called 609.5 feet) to the POINT OF BEGINNING and containing 20.595 acres of land. Each five-eighths inch iron rod described as set in this description has a plastic cap marked "Baker & Lawson". The description herein is based on a survey made in March, April, and May, 2012 by Baker & Lawson, Inc.

CERTIFIED CORRECT:

C. Booth

Cecil J. Booth
Registered Professional Land Surveyor
Registration No. 2061

Date: 18 May 12
Job No. 10858



Tract 166



BEING A 4.900 ACRE TRACT OF LAND IN THE FREDERICK J. CALVIT LEAGUE, ABSTRACT NO. 51, BRAZORIA COUNTY, TEXAS; SAID 4.900 ACRE TRACT BEING TRACT 166 OF THE BRAZOS COAST INVESTMENT COMPANY SUBDIVISION (B.C.I.C.) SUBDIVISION (S/D) NO. 9 RECORDED IN VOLUME 2, PAGE 141 OF THE PLAT RECORDS OF BRAZORIA COUNTY, TEXAS; SAID TRACT 166 BEING CONVEYED TO MIKE SORRELL FROM DAVID MBLASS BY DEED DATED APRIL 24, 2006 AND RECORDED UNDER COUNTY CLERK'S FILE NO. 2006024870 OF THE OFFICIAL RECORDS OF BRAZORIA COUNTY, TEXAS; THE BEARINGS STATED IN THIS DESCRIPTION ARE GRID BEARINGS AND ARE BASED ON THE TEXAS COORDINATE SYSTEM, SOUTH CENTRAL ZONE, NORTH AMERICAN DATUM OF 1983; DISTANCES ARE HORIZONTAL GROUND LEVEL LENGTHS AND MAY BE CONVERTED TO GRID DISTANCES USING THE COMBINED FACTOR OF 0.9998819; SAID 4.900 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a one and one-fourth inch iron pipe found at the northwest corner of said Tract 166 and the intersection of the south and east lines of two 30 feet wide platted, unimproved roads;

THENCE North $87^{\circ} 11' 05''$ East along the north line of said Tract 166 and the south line of said 30 feet wide road, a distance of 311.59 feet (called 317.6 feet) to a five-eighths inch iron rod set at an interior ell corner of said Tract 166 and at the intersection with the east line of another 30 feet wide platted, unimproved road;

North $03^{\circ} 11' 51''$ West along the northern west line of said Tract 166 and the east line of said 30 feet wide road, a distance of 30.00 feet to a five-eighths inch iron rod set for the common west corner of Tracts 137 and 166 of said B.C.I.C. S/D No. 9;

THENCE North $87^{\circ} 11' 05''$ East along the common line of said Tracts 137 and 166, a distance of 421.88 feet (called 440.1 feet) to a point in water at the common north corner of Tracts 153 and 166 of said B.C.I.C. S/D No. 9;

THENCE South $03^{\circ} 10' 52''$ East along the common line of said Tracts 153 and 166, a distance of 301.34 feet (called 304.75 feet) to a five-eighths inch iron rod set for the common corner of Tracts 153, 154, 164, and 165 of said B.C.I.C. S/D No. 9; from which a five-eighths inch iron rod with cap found at the common east corner of said Tracts 153 and 154 bears North $86^{\circ} 47' 59''$ East, 729.97 feet;

THENCE South $86^{\circ} 47' 59''$ West along the common line of said Tracts 165 and 166, a distance of 733.24 feet to a five-eighths inch iron rod set for the common west corner of said Tracts 165 and 166 and on the east line of a 30 feet wide platted, unimproved road;

DESCRIPTION OF TRACT 166

PAGE 2 OF 2 PAGES

THENCE North 03° 13' 20" West along the west line of said Tract 166 and the east line of said 30 feet wide road, a distance of 276.27 feet (called 276.2 feet) to the POINT OF BEGINNING and containing 4.900 acres of land. Each five-eighths inch iron rod described as set in this description has a plastic cap marked "Baker & Lawson". The description herein is based on a survey made in March, April, and May, 2012 by Baker & Lawson, Inc.

CERTIFIED CORRECT:

Cecil J. Booth

Cecil J. Booth
Registered Professional Land Surveyor
Registration No. 2061

Date: 18 May 12

Job No. 10858





BEING A 4.504 ACRE TRACT OF LAND IN THE FREDERICK J. CALVIT LEAGUE, ABSTRACT NO. 51, BRAZORIA COUNTY, TEXAS; SAID 4.504 ACRE TRACT BEING TRACT 167 OF THE BRAZOS COAST INVESTMENT COMPANY SUBDIVISION (B.C.I.C.) SUBDIVISION (S/D) NO. 9 RECORDED IN VOLUME 2, PAGE 141 OF THE PLAT RECORDS OF BRAZORIA COUNTY, TEXAS; SAID TRACT 167 BEING CONVEYED TO SORRELL FAMILY LIMITED PARTNERSHIP #2, LTD. FROM TAMARA ANN FOLLETT WEIKEL AND KALYNDA FOLLETT, AS DEVISEES UNDER THE WILL OF MARTIN DEWEY FOLLETT, JR. BY DEED DATED JANUARY 10, 2008 AND RECORDED UNDER COUNTY CLERK'S FILE NO. 2008003493 OF THE OFFICIAL RECORDS OF BRAZORIA COUNTY, TEXAS; A 37.5% INTEREST IN SAID TRACT 167 BEING CONVEYED TO DOW CHEMICAL COMPANY FROM HOUSTON BANK AND TRUST COMPANY BY DEED DATED JULY 15, 1969 AND RECORDED IN VOLUME 1037, PAGE 901 OF THE DEED RECORDS OF BRAZORIA COUNTY, TEXAS; THE BEARINGS STATED IN THIS DESCRIPTION ARE GRID BEARINGS AND ARE BASED ON THE TEXAS COORDINATE SYSTEM, SOUTH CENTRAL ZONE, NORTH AMERICAN DATUM OF 1983; DISTANCES ARE HORIZONTAL GROUND LEVEL LENGTHS AND MAY BE CONVERTED TO GRID DISTANCES USING THE COMBINED FACTOR OF 0.9998819; SAID 4.504 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

COMMENCING at a five-eighths inch iron rod found at the northeast corner of Tract 174, on the south line of Tract 135 said B.C.I.C. S/D No. 9, and on the west line of a 30 feet wide platted, unimproved road; thence as follows:

North 87° 18' 51" East along the south line of said Tract 135 and across the end of said 30 feet wide road, a distance of 30.00 feet to a five-eighths inch iron rod set for the northwest corner of said Tract 167 and the POINT OF BEGINNING of the herein described tract of land on the east line of said 30 feet wide road;

THENCE North 87° 18' 51" East along the common line of said Tracts 135 and 167, at 665.87 feet pass a one-half inch iron rod found at the southeast corner of said Tract 135 and on the south line of a 30 feet wide platted, unimproved road, at 702.37 feet pass a one-half inch iron rod found on line, and continuing for a total distance of 708.63 feet (called 723.4 feet) to a five-eighths inch iron rod set for the northeast corner of said Tract 167 and at the intersection with the west line of a 30 feet wide platted, unimproved road;

THENCE South 03° 13' 20" East along the east line of said Tract 167 and the west line of said 30 feet wide road, a distance of 276.14 feet (called 276.2 feet) to a five-eighths inch iron rod set for the common east corner of Tracts 167 and 168 of said B.C.I.C. S/D No. 9;

DESCRIPTION OF TRACT 167
PAGE 2 OF 2 PAGES

THENCE South 87° 13' 39" West along the common line of said Tracts 167 and 168, at 6.13 feet pass a one-half inch iron rod found on line, and continuing for a total distance of 709.68 feet (called 723.4 feet) to a five-eighths inch iron rod set for the common west corner of said Tracts 167 and 168 and on the east line of a 30 feet wide platted, unimproved road;

THENCE North 03° 00' 11" East along the west line of said Tract 167 and the east line of said 30 feet wide road, a distance of 277.21 feet (called 276.2 feet) to the POINT OF BEGINNING and containing 4.504 acres of land. Each five-eighths inch iron rod described as set in this description has a plastic cap marked "Baker & Lawson". The description herein is based on a survey made in March, April, and May, 2012 by Baker & Lawson, Inc.

CERTIFIED CORRECT:

Cecil J. Booth

Cecil J. Booth
Registered Professional Land Surveyor
Registration No. 2061

Date: 18 May 12
Job No. 10858





BEING A 4.980 ACRE TRACT OF LAND IN THE FREDERICK J. CALVIT LEAGUE, ABSTRACT NO. 51, BRAZORIA COUNTY, TEXAS; SAID 4.980 ACRE TRACT BEING TRACT 168 OF THE BRAZOS COAST INVESTMENT COMPANY SUBDIVISION (B.C.I.C.) SUBDIVISION (S/D) NO. 9 RECORDED IN VOLUME 2, PAGE 141 OF THE PLAT RECORDS OF BRAZORIA COUNTY, TEXAS; SAID TRACT 168 BEING CONVEYED TO MIKE SORRELL FROM DAVID MELASS BY DEED DATED APRIL 24, 2006 AND RECORDED UNDER COUNTY CLERK'S FILE NO. 2006024870 OF THE OFFICIAL RECORDS OF BRAZORIA COUNTY, TEXAS; THE BEARINGS STATED IN THIS DESCRIPTION ARE GRID BEARINGS AND ARE BASED ON THE TEXAS COORDINATE SYSTEM, SOUTH CENTRAL ZONE, NORTH AMERICAN DATUM OF 1983; DISTANCES ARE HORIZONTAL GROUND LEVEL LENGTHS AND MAY BE CONVERTED TO GRID DISTANCES USING THE COMBINED FACTOR OF 0.9998819; SAID 4.980 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

COMMENCING at a five-eighths inch iron rod found at the northeast corner of Tract 174, on the south line of Tract 135 of said B.C.I.C. S/D No. 9, and on the west line of a 30 feet wide platted, unimproved road; thence as follows:

North $87^{\circ} 18' 51''$ East along the south line of said Tract 135 and across the end of said 30 feet wide road, a distance of 30.00 feet to a five-eighths inch iron rod set for the northwest corner of Tract 167 of said B.C.I.C. S/D No. 9, and on the east line of said 30 feet wide road;

South $03^{\circ} 00' 11''$ East along the west line of said Tract 167 and the east line of said 30 feet wide road, a distance of 277.21 feet (called 276.2 feet) to a five-eighths inch iron rod set for the common west corner of said Tracts 167 and 168 and the POINT OF BEGINNING of the herein described tract of land;

THENCE North $87^{\circ} 13' 39''$ East along the common line of said Tracts 167 and 168, at 703.55 feet pass a one-half inch iron rod found one line, and continuing for a total distance of 709.68 feet (called 723.4 feet) to a five-eighths inch iron rod set for the common east corner of said Tracts 167 and 168 on the west line of a 30 feet wide platted, unimproved road;

THENCE South $03^{\circ} 13' 20''$ East along the east line of said Tract 168 and the west line of said 30 feet wide road, a distance of 305.00 feet (called 304.75 feet) to a five-eighths inch iron rod set for the common east corner of Tracts 168 and 169 of said B.C.I.C. S/D No. 9;

THENCE South $87^{\circ} 09' 27''$ West along the common line of said Tracts 168 and 169, a distance of 710.84 feet (called 723.4 feet) to a five-eighths inch iron rod set for the common west corner of said Tracts 168 and 169 and on the east line of a 30 feet wide platted, unimproved road;

DESCRIPTION OF TRACT 168
PAGE 2 OF 2 PAGES

THENCE North 03° 00' 11" West along the west line of said Tract 168 and the east line of said 30 feet wide road, a distance of 305.87 feet (called 304.75 feet) to the POINT OF BEGINNING and containing 4.980 acres of land. Each five-eighths inch iron rod described as set in this description has a plastic cap marked "Baker & Lawson". The description herein is based on a survey made in March, April, and May, 2012 by Baker & Lawson, Inc.

CERTIFIED CORRECT: Cecil J. Booth
Cecil J. Booth
Registered Professional Land Surveyor
Registration No. 2061

Date: 18 May 12
Job No. 10858



Tract 170 + 171



BEING A 10.001 ACRE TRACT OF LAND IN THE FREDERICK J. CALVIT LEAGUE, ABSTRACT NO. 51, BRAZORIA COUNTY, TEXAS; SAID 10.001 ACRE TRACT BEING TRACTS 170 AND 171 OF THE BRAZOS COAST INVESTMENT COMPANY SUBDIVISION (B.C.I.C.) SUBDIVISION (S/D) NO. 9 RECORDED IN VOLUME 2, PAGE 141 OF THE PLAT RECORDS OF BRAZORIA COUNTY, TEXAS; SAID TRACTS 170 AND 171 BEING CONVEYED TO MIKE SORRELL FROM DAVID MELASS BY DEED DATED APRIL 24, 2006 AND RECORDED UNDER COUNTY CLERK'S FILE NO. 2006024870 OF THE OFFICIAL RECORDS OF BRAZORIA COUNTY, TEXAS; THE BEARINGS STATED IN THIS DESCRIPTION ARE GRID BEARINGS AND ARE BASED ON THE TEXAS COORDINATE SYSTEM, SOUTH CENTRAL ZONE, NORTH AMERICAN DATUM OF 1983; DISTANCES ARE HORIZONTAL GROUND LEVEL LENGTHS AND MAY BE CONVERTED TO GRID DISTANCES USING THE COMBINED FACTOR OF 0.9998819; SAID 10.001 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

COMMENCING at a five-eighths inch iron rod found at the northeast corner of Tract 174, on the south line of Tract 135 of said B.C.I.C. S/D No. 9, and on the west line of a 30 feet wide platted, unimproved road; thence as follows:

North 87° 18' 51" East along the south line of said Tract 135 and across the end of said 30 feet wide road, a distance of 30.00 feet to a five-eighths inch iron rod set for the northwest corner of Tract 167 of said B.C.I.C. S/D No. 9 and on the east line of said 30 feet wide road;

South 03° 00' 11" East along the west line of said Tracts 167, 168 and 169 of said B.C.I.C. S/D No. 9 and the east line of said 30 feet wide road, at 277.21 feet pass a five-eighths inch iron rod set for the common west corner of said Tracts 167 and 168, at 583.08 feet pass a five-eighths inch iron rod set for the common west corner of said Tracts 168 and 169, and continuing for a total distance of 888.95 feet to a five-eighths inch iron rod set for the common west corner of said Tracts 169 and 170 and the POINT OF BEGINNING of the herein described tract of land;

THENCE North 87° 05' 16" East along the common line of said Tracts 169 and 170, a distance of 712.01 feet (called 723.4 feet) to a five-eighths inch iron rod set for the common east corner of said Tracts 169 and 170 on the west line of a 30 feet wide platted, unimproved road;

THENCE South 03° 13' 20" East along the east line of said Tracts 170 and 171 and the west line of said 30 feet wide road, a distance of 610.00 feet (called 609.50 feet) to a five-eighths inch iron rod set for the common east corner of Tracts 171 and 172 of said B.C.I.C. S/D No. 9;

THENCE South 86° 56' 56" West along the common line of said Tracts 171 and 172, a distance of 714.34 feet (called 723.4 feet) to a five-eighths inch iron rod set for the common west corner of said Tracts 171 and 172 and on the east line of a 30 feet wide platted, unimproved road;

DESCRIPTION OF TRACTS 170 & 171

PAGE 2 OF 2 PAGES

THENCE North 03° 00' 11" West along the west line of said Tracts 170 and 171 and the east line of said 30 feet wide road, a distance of 611.74 feet (called 609.50 feet) to the POINT OF BEGINNING and containing 10.001 acres of land. Each five-eighths inch iron rod described as set in this description has a plastic cap marked "Baker & Lawson". The description herein is based on a survey made in March, April, and May, 2012 by Baker & Lawson, Inc.

CERTIFIED CORRECT:



Cecil J. Booth
Registered Professional Land Surveyor
Registration No. 2061

Date: 18 May 12
Job No. 10858



Tract 173



BEING A 5.039 ACRE TRACT OF LAND IN THE FREDERICK J. CALVIT LEAGUE, ABSTRACT NO. 51, BRAZORIA COUNTY, TEXAS; SAID 5.039 ACRE TRACT BEING TRACT 173 OF THE BRAZOS COAST INVESTMENT COMPANY SUBDIVISION (B.C.I.C.) SUBDIVISION (S/D) NO. 9 RECORDED IN VOLUME 2, PAGE 141 OF THE PLAT RECORDS OF BRAZORIA COUNTY, TEXAS; SAID TRACT 173 BEING CONVEYED TO MIKE SORRELL FROM DAVID MELASS BY DEED DATED APRIL 24, 2006 AND RECORDED UNDER COUNTY CLERK'S FILE (C.C.F.) NO. 2006024870 OF THE OFFICIAL RECORDS OF BRAZORIA COUNTY, TEXAS (O.R.B.C.T.); THE BEARINGS STATED IN THIS DESCRIPTION ARE GRID BEARINGS AND ARE BASED ON THE TEXAS COORDINATE SYSTEM, SOUTH CENTRAL ZONE, NORTH AMERICAN DATUM OF 1983; DISTANCES ARE HORIZONTAL GROUND LEVEL LENGTHS AND MAY BE CONVERTED TO GRID DISTANCES USING THE COMBINED FACTOR OF 0.9998819; SAID 5.039 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

COMMENCING at a three-eighths inch iron rod found in concrete at a southwest corner of said B.C.I.C. S/D No. 9 and at an interior ell corner of a 346.909 acre tract of land conveyed to Michael J. Sorrell and wife, Lori E. Sorrell from Katherine Cullen Burton, et al, Trustees of the Roy G. Cullen Trust for the benefit of Roy Henry Cullen, the Roy G. Cullen Trust for the benefit of Harry Holmes Cullen and the Roy G. Cullen Trust for the benefit of Cornelia Cullen Long recorded under C.C.F. No. 01-011002 of the O.R.B.C.T.; same being at the intersection of the west and south lines of two 30 feet wide platted, unimproved roads; thence as follows:

North $03^{\circ} 00' 11''$ West along a west line of said B.C.I.C. S/D No. 9 and a northerly east line of said 346.909 acre tract, a distance of 30.00 feet and North $86^{\circ} 59' 22''$ East across said 30 feet wide road, a distance of 30.00 feet to a five-eighths inch iron rod set for the southwest corner of said Tract 173 and the POINT OF BEGINNING of the herein described tract of land and on east line of said 30 feet wide road;

THENCE North $03^{\circ} 00' 11''$ West along the west line of said Tract 173 and the east line of said 30 feet wide road, a distance of 305.87 feet (called 304.75 feet) to a five-eighths inch iron rod set for the common west corner of Tracts 172 and 173 of said B.C.I.C. S/D No. 9;

THENCE North $86^{\circ} 52' 47''$ East along the common line of said Tracts 172 and 173, a distance of 715.51 feet (called 723.4 feet) to a five-eighths inch iron rod set for the common east corner of said Tracts 172 and 173 on the west line of a 30 feet wide platted, unimproved road;

THENCE South $03^{\circ} 13' 20''$ East along the east line of said Tract 173 and the west line of said 30 feet wide road, a distance of 307.24 feet (called 304.75 feet) to a five-eighths inch iron rod set for the southeast corner of said Tract 173 and at the intersection of the west line of said 30 feet wide road with the north line of another 30 feet wide platted, unimproved road; said corner being situated 30 feet north of and at right angles to the north line said 346.909 acre tract;

DESCRIPTION OF TRACT 173
PAGE 2 OF 2 PAGES

THENCE South $86^{\circ}59'22''$ West along the south line of said Tract 173, the north line of said 30 feet wide road, and 30 feet north of and parallel to the north line of said 346.909 acre tract, a distance of 716.68 feet (called 723.4 feet) to the POINT OF BEGINNING and containing 5.039 acres of land. Each five-eighths inch iron rod described as set in this description has a plastic cap marked "Baker & Lawson". The description herein is based on a survey made in March, April, and May, 2012 by Baker & Lawson, Inc.

CERTIFIED CORRECT:



Cecil J. Booth
Registered Professional Land Surveyor
Registration No. 2061

Date: 18 May 12
Job No. 10858



Tracts 133-135
+ 174-180



BEING A 50.210 ACRE TRACT OF LAND IN THE FREDERICK J. CALVIT LEAGUE, ABSTRACT NO. 51, BRAZORIA COUNTY, TEXAS; SAID 50.210 ACRE TRACT BEING TRACTS 133 THROUGH 135 AND TRACTS 174 THROUGH 180 OF THE BRAZOS COAST INVESTMENT COMPANY SUBDIVISION (B.C.I.C.) SUBDIVISION (S/D) NO. 9 RECORDED IN VOLUME 2, PAGE 141 OF THE PLAT RECORDS OF BRAZORIA COUNTY, TEXAS; SAID TRACTS 133 AND 134 BEING CONVEYED TO MIKE SORRELL TRUCKING AND MATERIALS, INC. FROM THE CITY OF FREEPORT BY DEED DATED SEPTEMBER 4, 2007 AND RECORDED UNDER COUNTY CLERK'S FILE (C.C.F.) NO. 2012014068 OF THE OFFICIAL RECORDS OF BRAZORIA COUNTY, TEXAS (O.R.B.C.T.); SAID TRACT 135 BEING CONVEYED TO MICHAEL J. SORRELL FROM JAMES E. THOMPSON AND WIFE, DELTA H. THOMPSON BY DEED DATED NOVEMBER 6, 2007 AND RECORDED UNDER C.C.F. NO. 2008000500 OF THE O.R.B.C.T.; A ONE-HALF INTEREST IN SAID TRACT 174 BEING CONVEYED TO MIKE SORRELL FROM DAVID MELASS BY DEED DATED APRIL 24, 2006 AND RECORDED UNDER C.C.F. NO. 2006024870 OF THE O.R.B.C.T.; AND TRACTS 175 THROUGH 180 BEING CONVEYED TO MIKE SORRELL FROM DAVID MELASS BY DEED DATED APRIL 24, 2006 AND RECORDED UNDER C.C.F. NO. 2006024870 OF THE O.R.B.C.T.; THE BEARINGS STATED IN THIS DESCRIPTION ARE GRID BEARINGS AND ARE BASED ON THE TEXAS COORDINATE SYSTEM, SOUTH CENTRAL ZONE, NORTH AMERICAN DATUM OF 1983; DISTANCES ARE HORIZONTAL GROUND LEVEL LENGTHS AND MAY BE CONVERTED TO GRID DISTANCES USING THE COMBINED FACTOR OF 0.9998819; SAID 50.210 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a five-eighths inch iron rod found in concrete at the southeast corner of said Tract 180 and at the most northerly northeast corner of a 346.909 acre tract of land conveyed to Michael J. Sorrell and wife, Lori B. Sorrell from Katherine Cullen Burton, et al, Trustees of the Roy G. Cullen Trust for the benefit of Roy Henry Cullen, the Roy G. Cullen Trust for the benefit of Harry Holmes Cullen and the Roy G. Cullen Trust for the benefit of Cornelia Cullen Long recorded under C.C.F. No. 01-011002 of the O.R.B.C.T.; same being on the west line of a 30 feet wide platted, unimproved road;

THENCE South 86° 47' 22" West, along the south line of said Tract 180 and the north line of said 346.909 acre tract, at 545.01 feet pass a five-eighths inch iron rod set on line, at 892.16 feet pass a five-eighths inch iron rod set on the right descending bank of the cut off portion of Oyster Creek, and continuing for a total distance of 907.16 feet to a point for corner at the right descending water's edge of the cut off portion of Oyster Creek;

THENCE in a northerly direction along the right descending water's edge of the cut off portion of Oyster Creek and the west lines of said Tracts 133 through 135 and said Tracts 174 through 180 with the following thirteen (13) meanders:

1. North 14° 44' 30" East a distance of 12.11 feet;

DESCRIPTION OF TRACTS 133 - 135 AND 174 - 180
PAGE 2 OF 3 PAGES

2. North 03° 02' 56" East a distance of 234.93 feet;
3. North 01° 59' 52" East a distance of 250.25 feet;
4. North 03° 16' 02" West a distance of 270.32 feet;
5. North 02° 28' 36" West a distance of 255.61 feet;
6. North 06° 20' 35" East a distance of 199.04 feet;
7. North 17° 18' 51" East a distance of 75.18 feet;
8. North 22° 31' 49" East a distance of 333.02 feet;
9. North 27° 19' 06" East a distance of 164.54 feet;
10. North 29° 18' 41" East a distance of 319.57 feet;
11. North 25° 14' 24" East a distance of 235.12 feet;
12. North 22° 43' 36" East a distance of 248.80 feet; and
13. North 18° 39' 51" East a distance of 294.24 feet to a point for the common west corner of Tracts 132 and 133 of said B.C.I.C. S/D No. 9;

THENCE North 87° 11' 05" East along the common line of said Tracts 132 and 133, at 15.00 feet pass a five-eighths inch iron rod set on the set on the right descending bank of the cut off portion of Oyster Creek, and continuing for a total distance of 766.50 feet to a five-eighths inch iron rod set for the east corner of said Tract 133 and on the west line of a 30 feet wide platted, unimproved road;

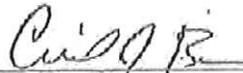
THENCE South 03° 06' 52" East along the east line of said Tracts 133 through 135 and the west line of said 30 feet wide road, 268.62 feet a five-eighths inch iron rod set at the common east corner of said Tracts 133 and 134, at 490.82 feet pass a one-half inch iron rod found at the common east corner of said Tracts 134 and 135, and continuing for a total distance of 700.36 feet to a one-half inch iron rod found at the southeast corner of said Tract 135 and on the north line of Tract 167 of said B.C.I.C. S/D No. 9;

THENCE South 87° 18' 51" West along the common line of said Tracts 135 and 167, at 665.87 feet pass a five-eighths inch iron rod set at the northwest corner of said Tract 167, and continuing for a total distance of 695.87 feet to a five-eighths inch iron rod found at the northeast corner of said Tract 174 on the west line of a 30 feet wide platted, unimproved road;

DESCRIPTION OF TRACTS 133 - 135 AND 174 - 180
PAGE 3 OF 3 PAGES

THENCE South 03° 00' 11" East along the east lines of said Tracts 174 through 180 and the west line of said 30 feet wide road, at 414.99 feet (called 415 feet) pass a five-eighths inch iron rod found at the common east corner of said Tracts 174 and 175, at 715.35 feet (called 715.4 feet) pass a five-eighths inch iron rod found at the common east corner of said Tracts 175 and 176, at 985.20 feet (called 980.6 feet) pass a five-eighths inch iron rod found at the common east corner of said Tracts 176 and 177, at 1,240.80 feet (called 1,236.2 feet) pass a five-eighths inch iron rod found at the common east corner of said Tracts 177 and 178, at 1,491.46 feet (called 1,505.2 feet) pass a five-eighths inch iron rod set to replace the rusty remains of an iron rod found at the common east corner of said Tracts 178 and 179, at 1,760.42 feet (called 1,755.9 feet) pass a five-eighths inch iron rod found at the common east corner of said Tracts 179 and 180, and continuing for a total distance of 2,002.27 feet (called 1,997.9 feet) to the POINT OF BEGINNING and containing 50.210 acres of land. Each five-eighths inch iron rod described as set in this description has a plastic cap marked "Baker & Lawson". The description herein is based on a survey made in March, April, and May, 2012 by Baker & Lawson, Inc.

CERTIFIED CORRECT:



Cecil J. Booth
Registered Professional Land Surveyor
Registration No. 2061

Date: 18 MAY 12
Job No. 10858



Additional Legal Descriptions for Sorrell Tracts 62, 63, 66 and 67

Tract 62

Approximately 5.00 acres out of the Frederick J. Calvit League, Abstract No. 51, Brazoria County, Texas, being Lot 62, beginning to the east of a 30 feet wide platted, unimproved road

Tract 63

Approximately 5.00 acres out of the Frederick J. Calvit League, Abstract No. 51, Brazoria County, Texas, being Lot 63

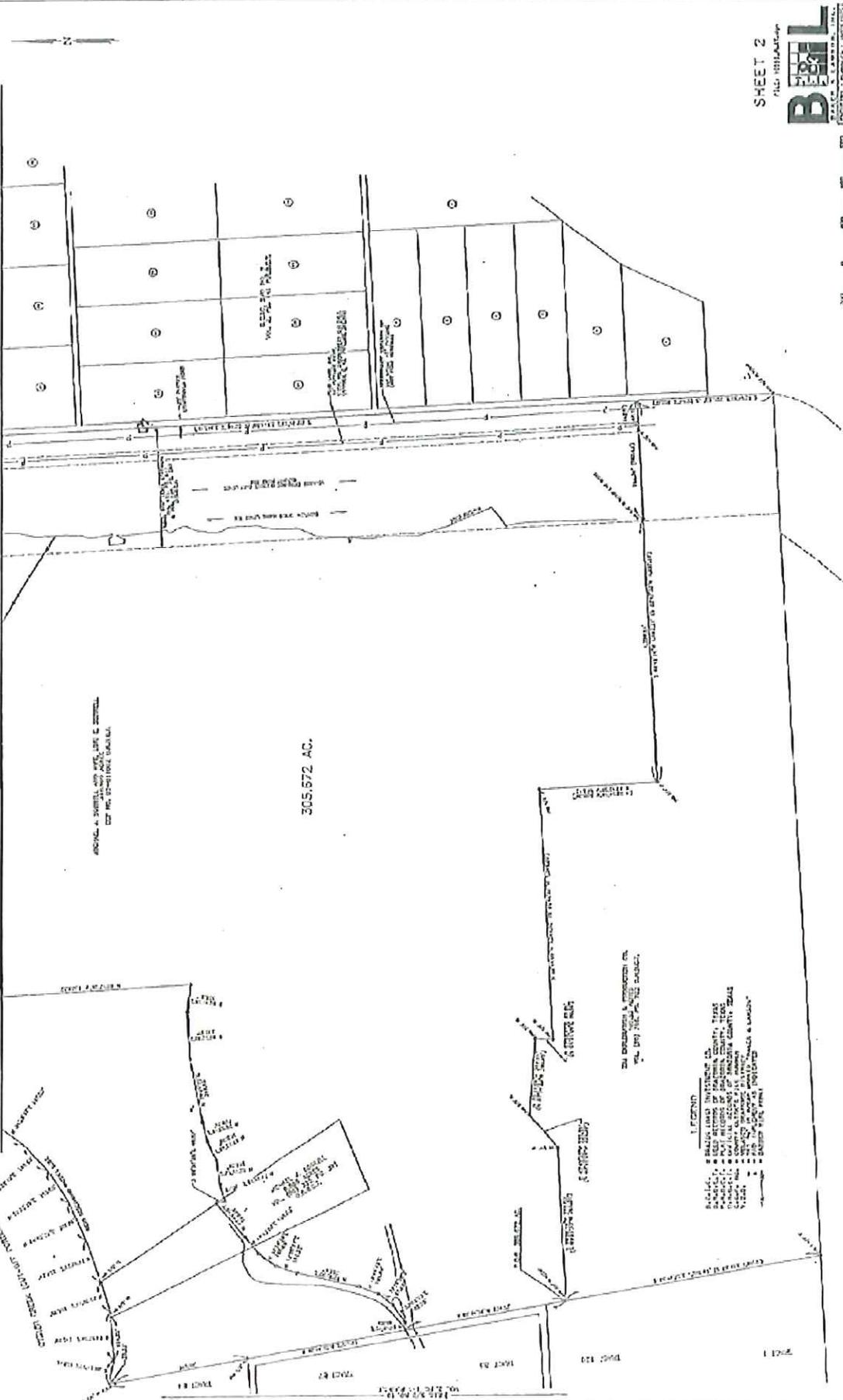
Tract 66

Approximately 5.00 acres out of the Frederick J. Calvit League, Abstract No. 51, Brazoria County, Texas, being Lot 66

Tract 67

Approximately 5.00 acres out of the Frederick J. Calvit League, Abstract No. 51, Brazoria County, Texas, being Lot 67

MATCH LINE SEE SHEET 1 OF 2



SHOWING A SURVEY WITH ADJ. LOTS & CORNERS
FOR THE STATE OF TEXAS

305.572 AC.

SHEET 2

FILED 10/18/1914

BELL
BELL & COMPANY, INC.
SURVEYORS
1001 WEST 11TH ST.
DALLAS, TEXAS 75204
PHONE 521-1111

SCALE 1" = 200 FEET
1" = 200'

SECTION 10
SECTION 11
SECTION 12
SECTION 13

FOOT 81
FOOT 82
FOOT 83
FOOT 84
FOOT 85
FOOT 86
FOOT 87
FOOT 88
FOOT 89
FOOT 90
FOOT 91
FOOT 92
FOOT 93
FOOT 94
FOOT 95
FOOT 96
FOOT 97
FOOT 98
FOOT 99
FOOT 100

EXHIBIT "A"

Being the same land conveyed by Deed deemed effective as of January 3, 1975, from The Dow Chemical Company, as grantor, to Ernest H. Cockrell, et al, as grantees, filed for record in the Office of the County Clerk of Brazoria County, Texas, in Volume 1231, page 859.

774.67812 acres of land out of Tract No. 2 of the H. Haskins Estate, described in Deed dated July 12, 1893, recorded in Vol. V, page 305, Deed Records, Brazoria County, Texas, in the J. E. Groce 5 Leagues Grant, Abstract No. 66, Brazoria County, Texas, described in match and bounds, using survey terminology which refers to the Texas Coordinate System, South Central Zone, except the distances which are the horizontal ground level lengths, as follows:

BEARING to the position $x = 3,173,245.629$ and $y = 450,893.487$, for the southeast corner, which is the point of intersection of the center line of right-of-way of Texas State Highway F.M. No. 523 with the south line of J. E. Groce 5 Leagues, Abstract No. 66, from which the underground portion of an old broken concrete monument situated in said south line, at the position $x = 3,173,189.626$ and $y = 450,883,783$, bears $N. 87^{\circ} 27' 41.55'' E.$, a distance of 51.854 feet and in turn an old concrete monument situated at the position $x = 3,173,209.59$ and $y = 450,975.17$, which marks the southeast corner of said J. E. Groce 5 Leagues, bears $N. 87^{\circ} 37' 13.04'' E.$, a distance of 1013.197 feet; said south line and southeast corner of the J. E. Groce 5 Leagues as limited by the above monuments or markers is the ground location which has been consistently and prominently maintained for the identical as described in the original grant of July 19, 1814, and no physical evidence contrary can be found on the premises;

THENCE, with said south line, $S. 87^{\circ} 27' 41.55'' W.$, at a distance of 60.009 feet to the position $x = 3,173,086.692$ and $y = 450,880.830$ which is the point of intersection with the west right-of-way line of said Highway F.M. No. 523, set a concrete monument with 1/2" leg screw, center punched, to mark said point, continue in all a distance of 749.831 feet to the position $x = 3,172,388.113$ and $y = 450,850.184$, at which was found a capped 3/4" G.I.P. set in 6" of concrete, a marker in good condition with the appearance indicating its age to be approximately 15 years in the identical location, situated on the east bank of the eastern part of Stubblefield Lake, for a slight angle point in said south line;

THENCE, continue with said south line, $S. 87^{\circ} 25' 43.98'' N.$, traversing the marshy bed of Stubblefield Lake, in all a distance

THENCE, continue with said south line, S. 87° 37' 14.78" W., crossing the west bank of the eastern part of Stubblefield Lake, at 1037 feet cross the east bank of the western part of said lake, cross the lake, at 1430 feet cross the west bank of said western part of said lake, cross a private road, continue S. 87° 37' 14.78" W. crossing Mountain Lighting and Power Company's power line right-of-way, crossing a pipeline corridor, cross a private road, at 2184.055 feet to the position $x = 3,169,791.454$ and $y = 450,697.741$ and set a concrete monument with 1/2" lag screw, center punched, for the offset marker for the south southwest corner. In all a distance of 3316.936 feet to the position $x = 3,169,758.489$ and $y = 450,699.280$, which is the point of intersection of said south line with the right ascending water edge of Oyster Creek, for the south southwest corner.

THENCE, with and along the right ascending water edge of Oyster Creek, upstream, the following bearings:

N. 21° 40' 30.84" E. a distance of 110.076 feet
 N. 31° 13' 45.05" E. a distance of 100.847 feet
 N. 11° 31' 11.37" E. a distance of 100.041 feet
 N. 10° 40' 39.62" E. a distance of 100.401 feet
 N. 8° 58' 47.01" E. a distance of 109.727 feet
 N. 3° 33' 37.36" W. a distance of 69.950 feet
 N. 30° 27' 25.7" W. a distance of 67.333 feet
 N. 32° 42' 23.68" W. a distance of 81.225 feet
 N. 64° 50' 49.08" W. a distance of 23.401 feet
 N. 27° 19' 33.64" W. a distance of 100.023 feet
 N. 18° 56' 06.62" W. a distance of 101.110 feet
 N. 36° 43' 07.32" W. a distance of 100.030 feet
 N. 37° 35' 42.84" W. a distance of 127.758 feet
 N. 33° 24' 47.08" W. a distance of 76.550 feet
 N. 46° 52' 49.6" W. a distance of 101.602 feet
 N. 56° 47' 16.55" W. a distance of 100.078 feet
 N. 59° 38' 42.86" W. a distance of 100.287 feet
 N. 64° 23' 19.97" W. a distance of 100.403 feet
 N. 63° 39' 25.89" W. a distance of 100.319 feet
 N. 66° 18' 12.41" W. a distance of 49.636 feet
 N. 74° 14' 07.24" W. a distance of 91.440 feet
 N. 73° 41' 40.98" W. a distance of 100.172 feet
 N. 74° 50' 39.03" W. a distance of 100.085 feet
 N. 80° 33' 59.82" W. a distance of 100.177 feet
 N. 82° 44' 34.15" W. a distance of 61.359 feet
 N. 83° 28' 17.71" W. a distance of 88.608 feet
 N. 83° 16' 26.32" W. a distance of 100.240 feet
 N. 84° 58' 10.81" W. a distance of 100.050 feet
 N. 71° 52' 07.49" W. a distance of 100.814 feet
 N. 80° 42' 46.31" W. a distance of 100.176 feet
 N. 87° 53' 26.47" W. a distance of 100.812 feet
 N. 85° 27' 08.02" W. a distance of 100.153 feet
 S. 81° 57' 26.44" W. a distance of 100.358 feet
 N. 88° 27' 05.83" W. a distance of 100.145 feet
 N. 82° 43' 31.93" W. a distance of 100.790 feet
 N. 88° 43' 44.77" W. a distance of 100.001 feet
 S. 82° 26' 50.52" W. a distance of 148.783 feet
 S. 79° 50' 47" W. a distance of 189.43 feet
 S. 65° 39' 26" W. a distance of 36.90 feet

THENCE N. 2° 56' 18.11" W., at 59.000 feet to the position
 $x = 3,165,676.101$ and $y = 452,301.227$ and set a concrete monument
with 1/2" lag screw, center punched, for the off-set marker for
the west southwest corner, cross a private road, in all a distance
of 3085.000 feet to the position $x = 3,165,521.042$ and $y = 455,323.644$
and set a 1/2" x 6" galvanized lag bolt in east base of 40" dia. Live
Oak tree for the west northwest corner;

THENCE N. 87° 03' 41.89" E. in all a distance of 2095.000 feet to
the position $x = 3,167,621.029$ and $y = 455,431.024$ and set a concrete
monument with 1/2" lag screw, center punched, for the interior
northwest corner;

THENCE N. 2° 56' 18.11" W. in all a distance of 885.619 feet to
the position $x = 3,167,567.616$ and $y = 456,315.379$ and set a
concrete monument with 1/2" lag screw, center punched, for the
north northwest corner;

THENCE N. 87° 03' 41.89" E., crossing Houston Lighting and Power
Company's power line right-of-way, crossing a pipeline corridor,
at 3635.955 feet to the position $x = 3,171,199.361$ and $y = 456,501.741$,
which is the point of intersection with the westerly right-of-way line
of Texas State Highway F.W. No. 523, set a concrete monument with
1/2" lag screw, center punched, to mark said point, continue in all
a distance of 3704.164 feet to the position $x = 3,171,266.472$ and
 $y = 456,505.237$, which is the point of intersection with the center
line of right-of-way of said highway, for the northeast corner, from
which triangulation station Mark 2, 1956 (U.S.C. and G.S.) bears
N. 13° 41' 59.57" W. a distance of 264.232 feet;

THENCE, with and along the center line of the right-of-way, which
is 120 feet in width, of Texas State Highway F.W. No. 523, S. 31°
20' 19.28" W. in all a distance of 2616.547 feet to the position
 $x = 3,172,731.165$ and $y = 454,089.900$ which is the point of a
curve to the left and southeasterly in said center line;

THENCE, continue with said center line along a curve to the left
and southeasterly, which curve has a central angle of 89° 43' 31.95",
a radius of 2854.934 feet and its radius point fixed at the position
 $x = 3,175,177.625$ and $y = 455,569.757$, in all a distance of 436.298
feet, arc length, to the position $x = 3,172,985.494$ and $y = 453,745.983$
which is the point of tangency of said curve;

THENCE, continue with said center line; S. 40° 03' 51.13" E. in
all a distance of 218.964 feet to the position $x = 3,173,126.412$
and $y = 459,578.426$ which is the point of a curve to the right and
southerly in said center line;

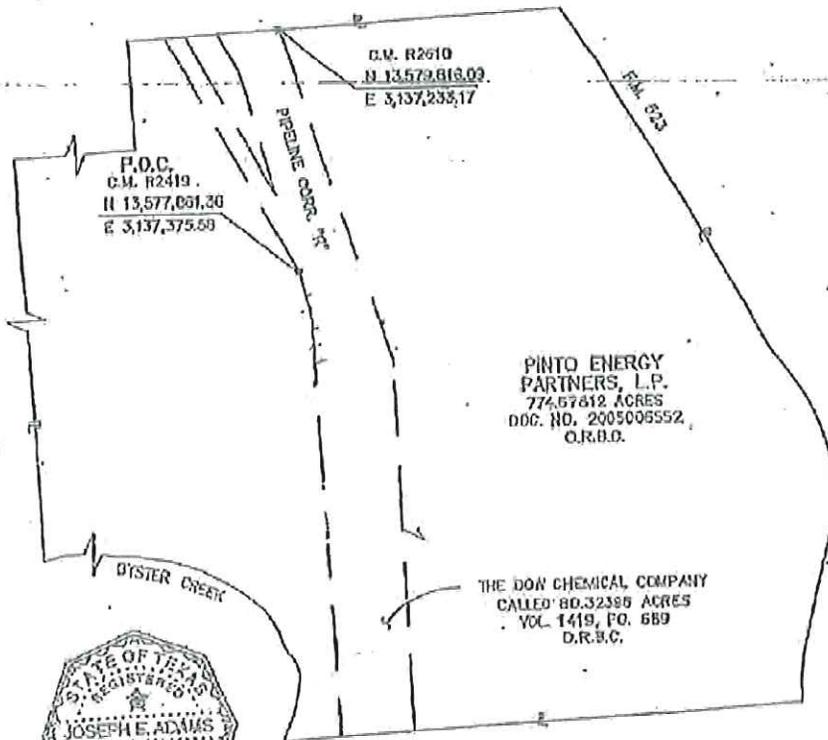
THENCE, continue with said center line along a curve to the right
and southerly, which curve has a central angle of 56° 42' 26.33",
a radius of 1432.685 feet and its radius point fixed at the position
 $x = 3,172,030.080$ and $y = 457,656.399$, in all a distance of 1367.961
feet, arc length, to the position $x = 3,173,416.059$ and $y = 452,294.264$
which is the point of tangency of said curve;

East, arc length, to the position $x = 3,173,141.850$ and $y = 450,973$, which is the point of tangency of said curve,

THENCE, continue with said center line, $S. 3^{\circ} 09' 07.14'' W.$ in all a distance of 90.360 feet to the position $x = 3,173,146.829$ and $y = 450,803.487$, which is the point of beginning, limiting and enclosing 774.67812 acres of land of which 8.67812 acres is situated in the western one-half of the right-of-way of Texas State Highway F.M. No. 533.

BRAZORIA COUNTY, TEXAS
JARED E. GROCE 5 LEAGUES GRANT, A-86

THE DOW CHEMICAL COMPANY
 6,782.72 ACRES
 VOL. 1231, P.O. 874
 D.R.B.O.



1-13-10

Joseph E. Adams

JOSEPH E. ADAMS
 REGISTERED PROFESSIONAL LAND SURVEYOR
 NO. 5162
 BEARINGS BASED ON TEXAS STATE PLANE COORDINATE SYSTEM, NAD 83, SOUTH CENTRAL ZONE, DERIVED FROM GPS OBSERVATIONS

REFERENCE DRAWING: 13096-3007
 EXHIBIT B-2: LICENSES UNDER SECTION 2.5 OF THE LEASE AGREEMENT

PROJECT INFORMATION					DRAWING INFORMATION			
PROJECT NO.	13096				PROJECT TITLE			
CONTRACTOR					DRAWING TITLE			
MUSTANG ENGINEERING, L.P. HOUSTON, TEXAS					DOW PIPELINE CORRIDOR TO LNG STORAGE FACILITY BRAZORIA COUNTY, TEXAS			
DATE	BY	ISSUED TO CLIENT	DESCRIPTION	AT	DRAWN BY	DATE	DWG. NO.	REV.
						12/29/09	13096-9411	0
REV.	DATE	BY	DESCRIPTION	AT	CHECKED BY	DATE	APP.	
						12/29/09		
					SCALE	1"=100'		

EXHIBIT A

INOVENE U.S.A., L.L.C.
9.21 Acres of Land

Being 9.21 acres of land a out of the Jared E. Gross 5 Leagues, Abstract No. 66, Brazoria County, Texas, and being a portion of that certain 474.77 acre-tract described by Warranty Deed to AMOCO Pipeline Company now known as BP Pipelines (North America), Inc. in Volume 1124 on Page 425 of the Official Records of Brazoria County, Texas dated June 6, 1973. Said 474.77 acre-tract was transferred to O & D U.S.A., L.L.C., a Delaware Limited Liability Company by Quit Claim Deed With Out Warranty recorded under Document Number 2005057911 in the Official Records of Brazoria County, Texas on April 1, 2005. The name of O & D U.S.A., L.L.C. was then changed by Document Number 2005055955 to Inovene U.S.A., L.L.C. and recorded in the Official Records of Brazoria County, Texas on May 24, 2005. The above-mentioned 9.21 acre-tract is more particularly described by metes and bounds as follows:

COMMENCING at a 2 inch iron pipe found for the southeast corner of the above mentioned 474.77 acre-tract of land,

THENCE N 59°02'18" W for a distance of 1,012.55 feet to a 5/8 inch iron rod with cap stamped "RPLS 5006" set on the northwest line of the Missouri-Pacific Railroad right-of-way for the east corner of the herein described 9.21 acre-tract and the POINT OF BEGINNING,

THENCE S 45°34'15" W along said northwest line of the Missouri-Pacific Railroad for a distance of 1,032.09 feet to a 5/8 inch iron rod stamped "RPLS 5006" set at the intersection of said northwest line and a fence on the northeast line of State P.M. Highway 523 as described in Volume 653 on Page 291 of the Official Records of Brazoria County, Texas for the South corner of the herein described 9.21 acre-tract,

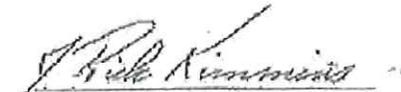
THENCE N 40°42'57" W along a fence for the northeast line of State P.M. Highway 523 for a distance of 389.75 feet to a 5/8 inch iron rod with cap stamped "RPLS 5006" set at the base and on the west side of a damaged fence corner post for the intersection of said northeast line and the southeast line of County Road 227, as maintained for public use, for the west corner of the herein described 9.21 acre-tract,

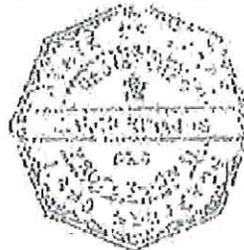
THENCE N 45°03'06" E along a fence for the southeast line of County Road 227 for a distance of 1,026.91 feet to a 5/8 inch iron rod with cap stamped "RPLS 5006" set on said southeast line for the North corner of the herein described 9.21 acre-tract,

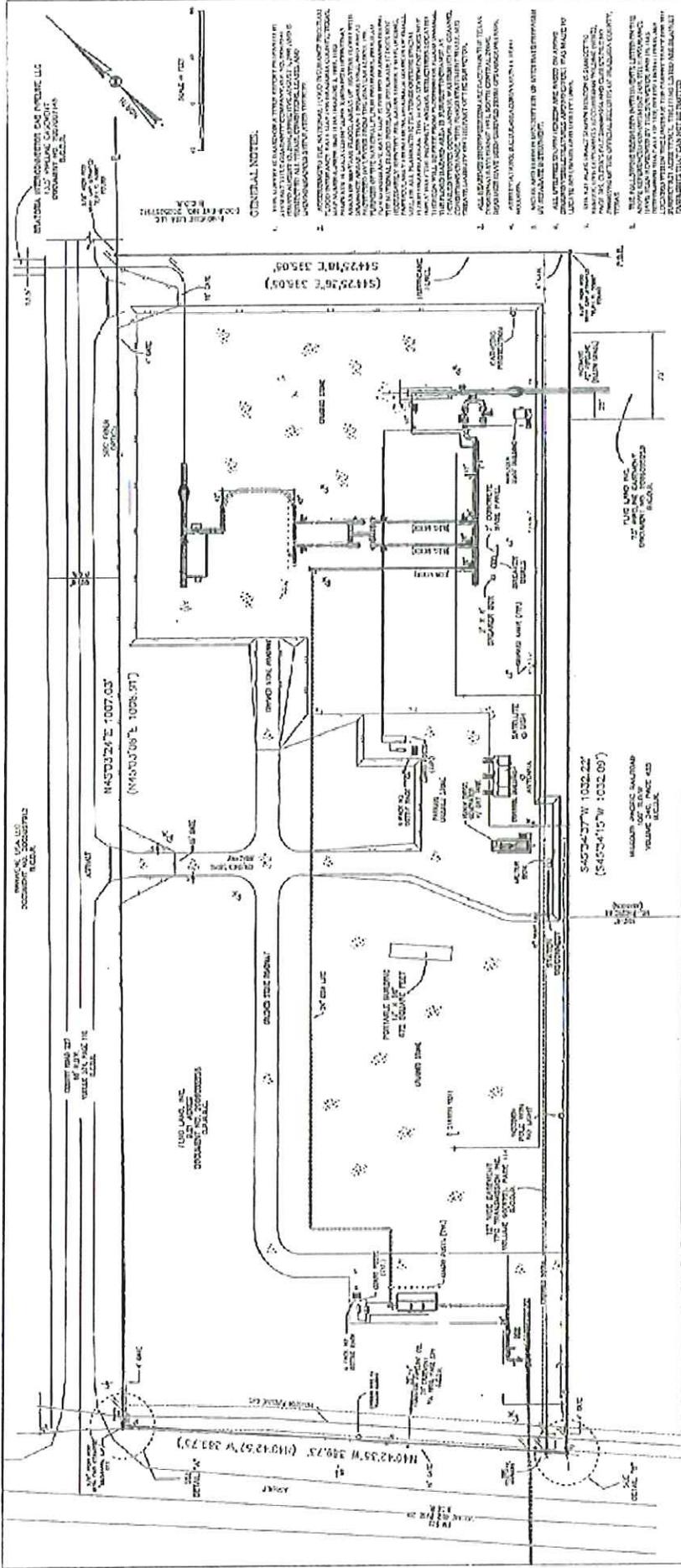
THENCE S 44°25'36" E along the northeast line of the herein described 9.21 acre-tract for a distance of 398.05 feet to the POINT OF BEGINNING and containing 9.21 acres of land, more or less.

Bearings described herein are based on the Texas State Plane Coordinate System, NAD 83, South Central Zone, derived from GPS observations.

This description is based on the Land Title Survey, and plat made by J. Rick Kimmins, Registered Professional Surveyor No. 5006 on November 06, 2005.

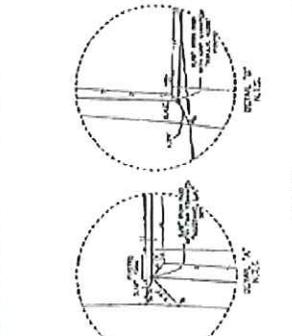

J. Rick Kimmins
RPLS No. 5006
Date: December 14, 2005





GENERAL NOTES:

1. THIS PLAN IS BASED ON A FIELD SURVEY BY THE ENGINEER AND THE PROPERTY OWNER'S RECORDS. THE ENGINEER HAS CONDUCTED A VISUAL INSPECTION OF THE PROPERTY AND HAS FOUND NO EVIDENCE OF ANY UNLAWFUL ENCROACHMENTS OR VIOLATIONS OF ANY APPLICABLE REGULATIONS. THE ENGINEER HAS ALSO CONDUCTED A VISUAL INSPECTION OF THE RECORDS AND HAS FOUND NO EVIDENCE OF ANY UNLAWFUL ENCROACHMENTS OR VIOLATIONS OF ANY APPLICABLE REGULATIONS.
2. THE ENGINEER HAS CONDUCTED A VISUAL INSPECTION OF THE PROPERTY AND HAS FOUND NO EVIDENCE OF ANY UNLAWFUL ENCROACHMENTS OR VIOLATIONS OF ANY APPLICABLE REGULATIONS. THE ENGINEER HAS ALSO CONDUCTED A VISUAL INSPECTION OF THE RECORDS AND HAS FOUND NO EVIDENCE OF ANY UNLAWFUL ENCROACHMENTS OR VIOLATIONS OF ANY APPLICABLE REGULATIONS.
3. THE ENGINEER HAS CONDUCTED A VISUAL INSPECTION OF THE PROPERTY AND HAS FOUND NO EVIDENCE OF ANY UNLAWFUL ENCROACHMENTS OR VIOLATIONS OF ANY APPLICABLE REGULATIONS. THE ENGINEER HAS ALSO CONDUCTED A VISUAL INSPECTION OF THE RECORDS AND HAS FOUND NO EVIDENCE OF ANY UNLAWFUL ENCROACHMENTS OR VIOLATIONS OF ANY APPLICABLE REGULATIONS.
4. THE ENGINEER HAS CONDUCTED A VISUAL INSPECTION OF THE PROPERTY AND HAS FOUND NO EVIDENCE OF ANY UNLAWFUL ENCROACHMENTS OR VIOLATIONS OF ANY APPLICABLE REGULATIONS. THE ENGINEER HAS ALSO CONDUCTED A VISUAL INSPECTION OF THE RECORDS AND HAS FOUND NO EVIDENCE OF ANY UNLAWFUL ENCROACHMENTS OR VIOLATIONS OF ANY APPLICABLE REGULATIONS.
5. THE ENGINEER HAS CONDUCTED A VISUAL INSPECTION OF THE PROPERTY AND HAS FOUND NO EVIDENCE OF ANY UNLAWFUL ENCROACHMENTS OR VIOLATIONS OF ANY APPLICABLE REGULATIONS. THE ENGINEER HAS ALSO CONDUCTED A VISUAL INSPECTION OF THE RECORDS AND HAS FOUND NO EVIDENCE OF ANY UNLAWFUL ENCROACHMENTS OR VIOLATIONS OF ANY APPLICABLE REGULATIONS.



LEGEND:

- 1. EXISTING BOUNDARY
- 2. PROPOSED BOUNDARY
- 3. EXISTING BUILDING
- 4. PROPOSED BUILDING
- 5. EXISTING TANK
- 6. PROPOSED TANK
- 7. EXISTING PIPING
- 8. PROPOSED PIPING
- 9. EXISTING ROAD
- 10. PROPOSED ROAD
- 11. EXISTING UTILITY
- 12. PROPOSED UTILITY
- 13. EXISTING FENCE
- 14. PROPOSED FENCE
- 15. EXISTING SIGN
- 16. PROPOSED SIGN
- 17. EXISTING TREE
- 18. PROPOSED TREE
- 19. EXISTING OBSTACLE
- 20. PROPOSED OBSTACLE

NOTES:

1. THE TOTAL AREA OF THE PROPERTY IS 10.00 ACRES. THE TOTAL AREA OF THE PROPOSED DEVELOPMENT IS 10.00 ACRES.
2. THE PROPOSED DEVELOPMENT IS SUBJECT TO THE APPROVAL OF THE LOCAL GOVERNMENT AND THE STATE DEPARTMENT OF ENVIRONMENTAL QUALITY.
3. THE PROPOSED DEVELOPMENT IS SUBJECT TO THE APPROVAL OF THE LOCAL GOVERNMENT AND THE STATE DEPARTMENT OF ENVIRONMENTAL QUALITY.
4. THE PROPOSED DEVELOPMENT IS SUBJECT TO THE APPROVAL OF THE LOCAL GOVERNMENT AND THE STATE DEPARTMENT OF ENVIRONMENTAL QUALITY.
5. THE PROPOSED DEVELOPMENT IS SUBJECT TO THE APPROVAL OF THE LOCAL GOVERNMENT AND THE STATE DEPARTMENT OF ENVIRONMENTAL QUALITY.

Freepoint LNG Development

ALABAMA LAND TITLE SURVEY OF A 9.91 ACRE TRACT RECORDED IN DOCUMENT NO. 2000000000 AND E. GRACE S. LEMBE GRANT, A-01 OFFICE, PUBLIC RECORDS, BRADSHAW COUNTY, TEXAS

DATE: AUGUST 15, 2005 TO ADDRESS COMMENTS FROM THE ATTORNEY'S FIRM.

REVISIONS:

NO.	DATE	DESCRIPTION
1	08/15/05	ISSUE
2	08/15/05	REVISIONS
3	08/15/05	REVISIONS
4	08/15/05	REVISIONS
5	08/15/05	REVISIONS
6	08/15/05	REVISIONS
7	08/15/05	REVISIONS
8	08/15/05	REVISIONS
9	08/15/05	REVISIONS
10	08/15/05	REVISIONS
11	08/15/05	REVISIONS
12	08/15/05	REVISIONS
13	08/15/05	REVISIONS
14	08/15/05	REVISIONS
15	08/15/05	REVISIONS
16	08/15/05	REVISIONS
17	08/15/05	REVISIONS
18	08/15/05	REVISIONS
19	08/15/05	REVISIONS
20	08/15/05	REVISIONS

PREPARED BY: MASTING ENGINEERS, L.P.
PROJECT NO.: 0315-01
DATE: 08/15/05
SCALE: AS SHOWN
BY: J. L. S. / J. L. S.

LEGEND:

- 1. EXISTING BOUNDARY
- 2. PROPOSED BOUNDARY
- 3. EXISTING BUILDING
- 4. PROPOSED BUILDING
- 5. EXISTING TANK
- 6. PROPOSED TANK
- 7. EXISTING PIPING
- 8. PROPOSED PIPING
- 9. EXISTING ROAD
- 10. PROPOSED ROAD
- 11. EXISTING UTILITY
- 12. PROPOSED UTILITY
- 13. EXISTING FENCE
- 14. PROPOSED FENCE
- 15. EXISTING SIGN
- 16. PROPOSED SIGN
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- 18. PROPOSED TREE
- 19. EXISTING OBSTACLE
- 20. PROPOSED OBSTACLE

NOTES:

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3. THE PROPOSED DEVELOPMENT IS SUBJECT TO THE APPROVAL OF THE LOCAL GOVERNMENT AND THE STATE DEPARTMENT OF ENVIRONMENTAL QUALITY.
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5. THE PROPOSED DEVELOPMENT IS SUBJECT TO THE APPROVAL OF THE LOCAL GOVERNMENT AND THE STATE DEPARTMENT OF ENVIRONMENTAL QUALITY.

EXHIBIT 2

LOCATION OF QUALIFIED INVESTMENT/QUALIFIED PROPERTY

All Qualified Property owned by the Applicant and located within the boundaries of Brazosport Independent School District and *Freeport LNG Development, L.P. Reinvestment Zones Number 2 and Number 3*, except that property which is specifically excluded in **EXHIBIT 3**, will be included in and subject to this Agreement. Specifically, all Qualified Property of the Applicant located within the boundaries on the maps and/or charts attached to **EXHIBIT 1** are included.

EXHIBIT 3

DESCRIPTION OF THE APPLICANT'S QUALIFIED INVESTMENT/QUALIFIED PROPERTY

TEXAS COMPTROLLER APPLICATION NO. 245

The Applicant's new Train 2 natural gas liquefaction infrastructure will be installed at an existing terminal to provide export capacity of approximately 4.4 million metric tons per annum (mtpa) of LNG per liquefaction train, which equates to processing approximately 670 MMcf/d of pipeline-quality natural gas (feed gas). The new infrastructure and improvements required to operate liquefaction Train 2 are described and quantified in the Application contained in Texas Comptroller file Number 245. Liquefaction Train 2 is projected to be in full operation in the third to fourth quarter of 2018. It will include one liquefaction train, capable of producing an export capacity of approximately to 4.4 mtpa, associated pretreatment system facilities for that train, and one marine berthing dock.

The feed gas will be derived from interconnecting intrastate systems through Freeport LNG's existing Stratton Ridge meter station. The gas will be pretreated along Freeport LNG's existing forty-two inch (42") natural gas pipeline, about halfway between Freeport LNG's existing facilities on Quintana Island and Freeport LNG's existing metering, compression, and underground storage facilities. The pretreated natural gas will then be delivered to the terminal through Freeport LNG's existing forty-two inch (42") natural gas pipeline. At the terminal, it will be liquefied and then stored in full-containment LNG storage tanks. LNG will be exported from the terminal by LNG carriers arriving via marine transit through the Freeport Harbor Channel.

The added liquefaction capability will not preclude the terminal from operating in vaporization and send-out mode as business conditions dictate. Also, having dual liquefaction and regasification capabilities will not result in any increase in the number of ship transits since the total amount of LNG handled, either by liquefying natural gas or by vaporizing LNG, will not exceed thresholds authorized under the FERC order approving the Phase II regas project.

The Applicant's Qualified Investment/Qualified Property will include property classified by Brazoria CAD as real estate improvements for one liquefaction train, capable of producing a LNG export capacity of approximately 4.4 mtpa, and associated pretreatment facilities for that train. This equipment typically includes, but is not limited to; three large refrigerant compressors, one main cryogenic heat exchanger, eight refrigerant vaporizers, two liquid turbines, 250+ fin fan air coolers, multiple heat exchangers and tower reboilers, multiple vessels, numerous

compressors, various pumps, and all of the associated concrete foundations, pipe supports, piping, instrumentation, power feeds, control loops, safety systems, fire water protection, insulation, and utilities necessary to connect the new facilities to the existing terminal, safely operate the new equipment, and pretreat and liquefy approximately 670 MMcf/d of pipeline-quality natural gas.

In addition to the property described above, the Applicant's Qualified Investment/Qualified Property, unique to this Agreement, also includes, but is not limited to; one piled marine berthing dock capable of berthing and loading/unloading LNG vessels of up to approximately 180,000 cubic meters.

The Applicant's Qualified Investment/Qualified Property will also include some personal property necessary for the Applicant to conduct the activities described above.

The specific locations of the Applicant's facilities developed in conjunction with Texas Comptroller Application Number 245 are shown on the map of such improvements attached as the page next following this **EXHIBIT 3**.

Excluded Property

The Applicant's Qualified Property/Qualified Investment shall not include the following improvements which were located within the Reinvestment Zones described in **EXHIBIT 1** prior to the Completed Application Date:

- The Phase I regasification terminal designed to vaporize and achieve a peak send-out capacity of ~2.0 Bcf per day.
- Two (2) full-containment, 160,000 cubic meter, LNG storage tanks.
- Piled marine dock, capable of handling LNG vessels in excess of 200,000 cubic meters, with associated double-walled vacuum insulated transfer pipelines.
- Seven vaporization trains and associated equipment, eight water glycol heaters, a water glycol tank, associated pumps, a drain drum and sump, eight intermediate exchangers and fuel gas heaters.
- Boil Off Gas Re-liquefaction unit.

- Approximately ten miles of forty-two inch (42") natural gas pipeline from the existing terminal to Stratton Ridge.
- Office building.
- Control room.
- Warehouse.
- Analyzer.
- Shop buildings.
- VE Warming Tower.
- Existing fencing and roads.

The foregoing items have, at the time of this Agreement, been assigned the following account numbers by the Brazoria county Appraisal District:

PERSONAL PROPERTY ACCOUNT NUMBERS

- 8900-0800-000
- 8900-0800-100

IMPROVEMENT ACCOUNT NUMBERS

- 8800-0450-000
- 8800-04 50-100
- ABAT-FLNG-00 1
- POLL-FLNG-00 1

