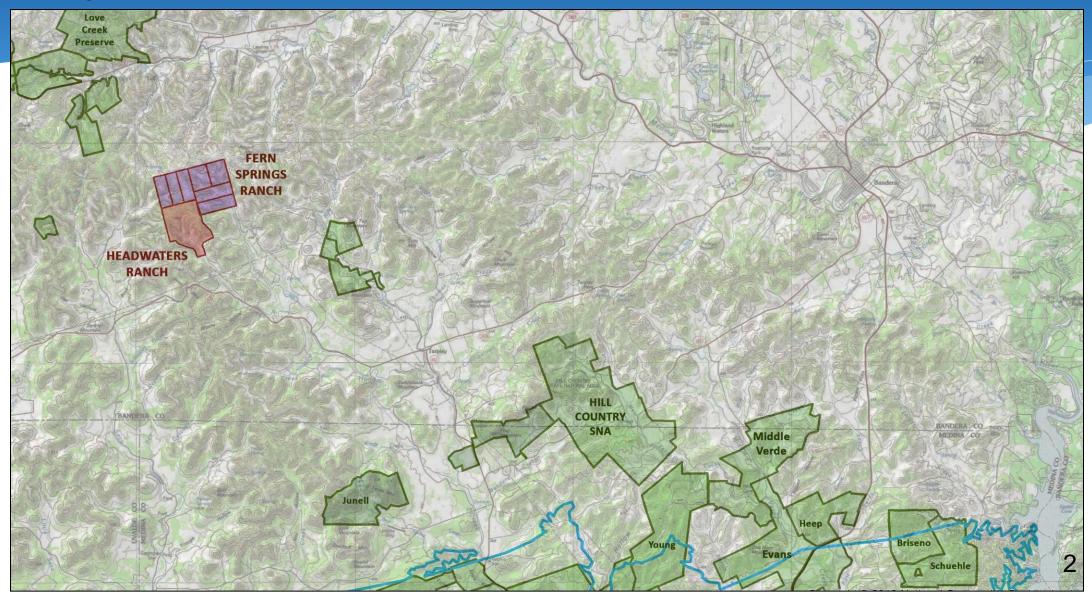


Fern Springs (Storrs) Ranches Mikeska Ranch Morrow Addition Stoner Ranch



Fern Springs (Garrison) Ranches (1,512.19 Acres) Bandera County





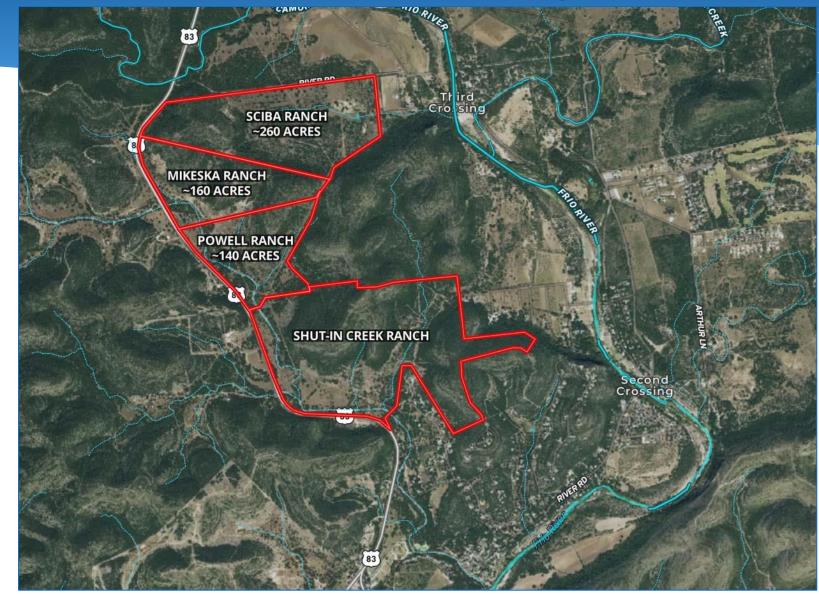
Fern Springs (Garrison) Ranches (1,512.19 Acres) Bandera County

- Located in Contributing Zone and adjacent to Headwaters Ranch
- Seven separate parcels/owners
- Upper sources of Hondo Creek and Seco Creek
- EAA report found high water quantity, very high water quality
- Requesting final approval





Mikeska Ranch (160 acres) Uvalde County





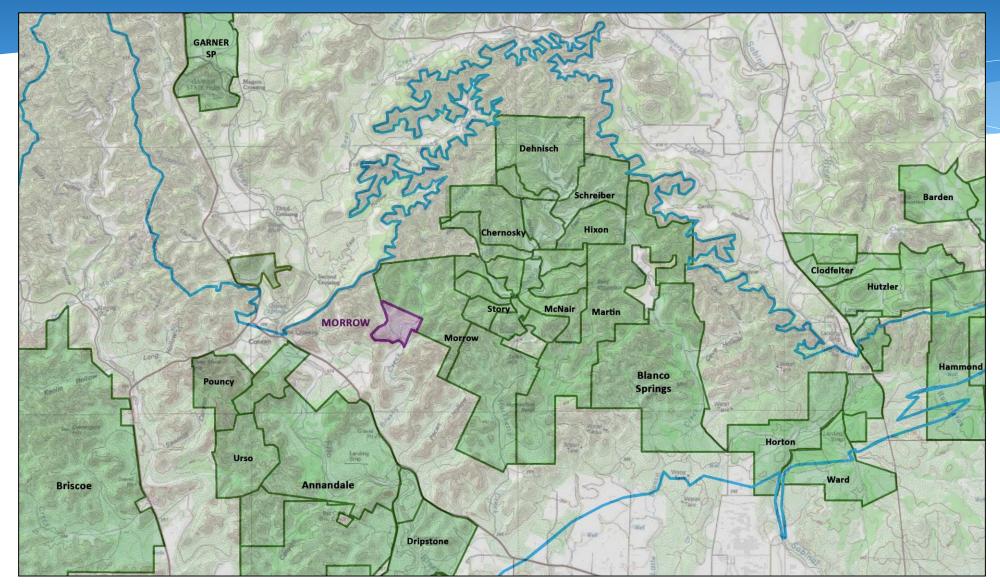
Mikeska Ranch (160 acres) Uvalde County

- Near Concan on U.S. Hwy 83; NW of Shut-in Creek Ranch
- ≻ Top 50% in model
- Located in Frio River watershed
- GA reports high water quantity and very high water quality; appraisal completed
- Survey and environmental reports completed
- Requesting Final Approval





Morrow Ranch (403.72 Acres) Uvalde County





Morrow Ranch (403.72 Acres) Uvalde County

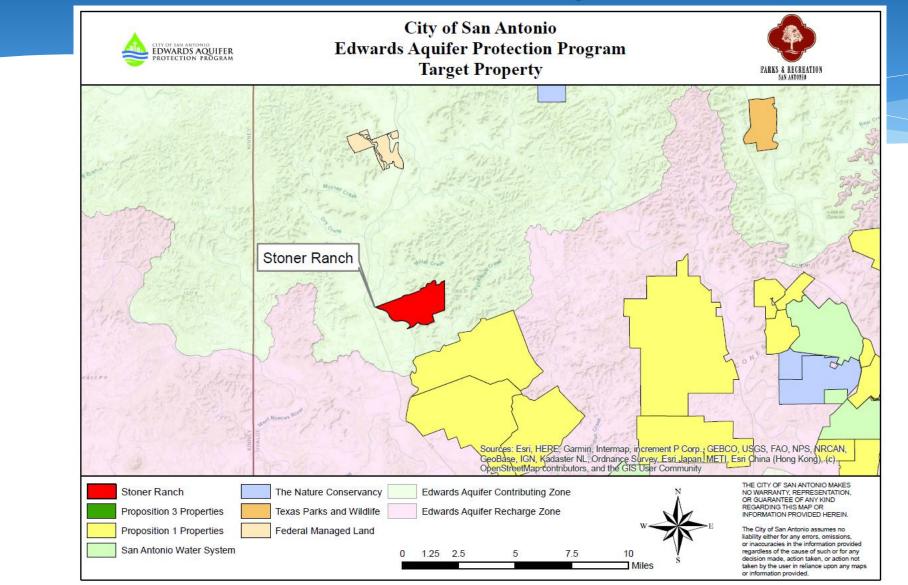
- Purchased by Bill Morrow who owns adjacent ranches (former Concan Ranch and Bradford-Hixon Ranch)
- Within Recharge Zone
- Top 10% of Model
- Will add to 20+ existing easements in Blanco Creek watershed, one of the largest contiguous conserved areas in the Edwards Plateau
- Geological assessment states high water quantity and very high quality benefits; appraisal completed
- Requesting Stage 2 approval





Stoner Ranch (~2,088 Acres) Uvalde County

The Nature Conservancy





Stoner Ranch (~2,088 Acres) Uvalde County

- Located NW of Friday Ranch about 2 miles north of Contributing Zone
- ➢ Top 40% of Model
- Contains 1.75 miles of Nueces River; 1.4 miles of Miller Creek
- Geological assessment reports high water quality and high water quantity benefits;
 Appraisal completed
- Requesting Stage 2 approval



