



REAL ESTATE APPRAISING

RICK WILKENFELD, IFAS
State Certified
TX-1321349-G

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Sept. 3, 2009

City of Texas City

Dear Sir,

Per your request, I have personally inspected the following lots located in the City of Texas City.

City of Texas City

Block Number	Lot #	Acres	Assessed Value
09	12-14	0.189	\$ 2,730.00
16	1,2	0.143	2,190.00
16	3	0.071	1,909.00
45	11,12	0.143	7,500.00
45	5,6	0.143	7,500.00
45	7,8	0.143	7,500.00
45	9,10	0.143	7,500.00
62	15,16	0.126	1,930.00
67	5	0.063	960.00
69	1	0.063	960.00
Total		1.227	\$39,860.00

Sterling Chemical

20	3,4	0.143	\$ 2,630.00
29	1-5	0.358	6,570.00
29	6-part7	0.000	1,970.00
29	10-11	0.143	2,630.00
30	11	0.071	1,090.00

30	13-16 so	0.095	1,020.00
74	11-12	0.143	2,630.00
Total		0.953	\$18,540.00

It is my opinion that the Galveston Central Appraisal District assessed values are an appropriate indicator of value on all of the above lots except for the following:

Block 69, Lot 1, 0.063, \$960.00
Block 29, Lot 10-11, 0.143, \$2,630.00

Based on these changes the value of the lots owned by the City of Texas City is

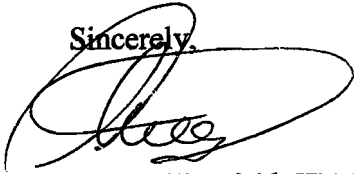
\$39,860.00

The value of the lots owned by Sterling Chemical is

\$18,540.00

If you have any further questions in reference to this matter, please feel free to contact me.

Sincerely,



R.R. Wilkenfeld, IFAS
RRW/rjm