TAX ABATEMENT AGREEMENT BETWEEN THE CITY OF AMARILLO, AMARILLO ECONOMIC DEVELOPMENT CORPORATION, BOVINA BURGER LLC, AND SSI FOODS LLC

STATE OF TEXAS §
§
COUNTY OF POTTER §

This Tax Abatement Agreement (the "Agreement"), is entered into as of this 29th day of October, 2019, by and between the City of Amarillo, Texas ("the City"), a home rule city and municipal corporation located in Potter and Randall Counties, Texas, duly acting herein by and through its City Manager or other designated representative, Amarillo Economic Development Corporation, a Texas corporation organized under Texas Local Government Code Chapters 501 & 504 having its principal place of business in Amarillo, Potter County, Texas ("Amarillo EDC"), Bovina Burger LLC, an Idaho limited liability company ("Bovina" or "Owner"), and SSI Foods LLC, a Nevada limited liability company ("SSI" or "Owner").

WITNESSETH:

WHEREAS, the City Council of the City of Amarillo, Texas (the "City Council") indicated its election to be eligible to participate in Tax Abatements in the Resolution Adopting Guidelines and Criteria for Tax Abatement in the City of Amarillo (the "Policy Statement"), by the passage of Resolution No. 7-26-88-1 on the 21st day of July, 1988; and

WHEREAS, on the 20th day of August, 2019, the City Council readopted the Policy Statement by the passage of Resolution No. 08-20-19-2; and

WHEREAS, the City's current Policy Statement entitled:

RESOLUTION ADOPTING GUIDELINES
AND CRITERIA FOR TAX ABATEMENT WITHIN REINVESTMENT ZONES
FOR THE
CITY OF AMARILLO

Is attached as Exhibit A hereto; and

WHEREAS, the Policy Statement constitutes appropriate "guidelines and criteria" governing tax abatement agreements which may be entered into by the City as contemplated by the Texas Tax Code (the "Tax Code"), and provides for the availability of tax abatement for both new facilities and structures and for the contemplated expansion or modernization of existing facilities or structures; and

WHEREAS, entering into this Agreement will produce public benefits:

1) enhancing and diversifying the economic and industrial bases of the Amarillo area;

2) contributing to the retention and expansion of primary employment; and

3) attracting major investment that will be of benefit to the Premises (as hereafter defined) and that will contribute to the economic development of the City; and

WHEREAS, on the 15th day of October, 2019, the City Council adopted Ordinance No. 7824 establishing City of Amarillo Reinvestment Zone No. 10 ("Reinvestment Zone No. 10") for commercial/industrial tax abatement, as authorized by Tax Code Chapter 312; and

WHEREAS, Amarillo EDC currently holds title to the Premises (defined below), but Bovina will receive title to the Premises under that certain Location Incentives Agreement between Amarillo EDC, Bovina, and SSI dated Oct. 29, 2019 (the "LIA"); and

WHEREAS, the contemplated uses of the Premises, the contemplated improvements to the Premises as set forth in this Agreement, the contemplated equipment, and 0ther business personal property, and the other terms of this Agreement will encourage development of Reinvestment Zone No. 10, are in accordance with the purposes for its creation, and are in compliance with the Policy Statement, the Ordinance, and all applicable laws; and

WHEREAS, Bovina and SSI are related business entities by which, for purposes of this project, Bovina will own and control the necessary land for the project and SSI will operate the necessary business and business personal equipment needed for the project, in order to jointly produce the desired economic benefit sought by Amarillo EDC and the City by this project. Accordingly, Bovina and SSI jointly and severally seek the tax abatement(s) and other incentives, if any, in the LIA. Bovina and SSI agree to be jointly and severally obligated to perform this Agreement, understanding that in the event either of them should fail or refuse to perform this Agreement or the LIA, then the contemplated economic development project will fail in its essential purpose, constitute an act of default by both Bovina and SSI, jointly and severally, even though just one of those might be in actual default; and

WHEREAS, Bovina's and SSI's use of the Premises is expected to favorably influence the economic and employment base of the City; and

WHEREAS, the City Council finds that the improvements sought are feasible and practical and will be of benefit to the property to be included in the Reinvestment Zone No. 10 and to the City after expiration of this Agreement; and

WHEREAS, the City Council finds that the terms of this Agreement and the proposed Qualified Facilities and Qualified Personal Property (as hereafter defined) subject to this Agreement meet the applicable guidelines and criteria previously adopted by the City Council; and

WHEREAS, a copy of this Agreement has been furnished, in the manner prescribed by the law, to the presiding officers of the governing bodies of each of the taxing units in which the Premises subject to the Agreement is located;

NOW, THEREFORE, the City for good and valuable consideration, the adequacy and receipt of which is hereby acknowledged, which consideration includes the attraction of major investment to Reinvestment Zone No. 10 and business activity which contributes to the overall economic development of the City and enhancement of the tax base in the City; SSI and Bovina for good and valuable consideration, the adequacy and receipt of which is hereby acknowledged by each, which consideration includes the tax abatement set forth below, as authorized by Tax Code Chapter 312, Subchapter B, do hereby contract and agree as follows:

1. Definitions

Wherever used in this Agreement, the following terms shall have the meanings ascribed to them:

1) "Tax Code" means the relevant provisions of Texas Tax Code.

2) "Eligible Property Value" shall mean the value of Bovina's Qualified Facilities and SSI's Qualified Personal Property, and Bovina's fee simple or leasehold interest in the Qualified Facilities and SSI's in Qualified Personal Property that:

   a) is eligible for tax abatement under Tax Code Chapter 312 (which shall not include the real property's current value – only increase in value of the real property may be exempted); and

   b) has taxable situs in Reinvestment Zone No. 10 on January 1 of the first tax year as set forth in Section 3 or on January 1 of any subsequent tax year as set forth in Section 3.

However, pursuant to Tax Code Section 312.204, tangible personal property that was located on the Premises before the beginning date of the abatement period shall not be eligible for tax abatement. Supplies and inventory located in Reinvestment Zone No. 10 at any time shall not be eligible for tax abatement.

3) "Qualified Facilities" shall mean the buildings and other improvements constructed by or for the benefit of Bovina for design, assembly, manufacturing, storage, training, repair, or other purposes in Reinvestment Zone No. 10.

4) "Qualified Personal Property" shall mean SSI's machinery, equipment, furniture, fixtures, and other tangible personal property that are eligible for tax abatement under Tax Code Chapter 312 and that:

   a) is owned by SSI or a third party as described in Section 2(11)(b);

   b) is located in the Reinvestment Zone No. 10; and

c) but for this Agreement would be subject to appraisal by the Potter County Appraisal District or its successor for the applicable tax year.

5) "Premises" shall mean the parcel of land to be owned by Bovina consisting of approximately 17.10 acres, more or less, in Amarillo, Potter County, Texas, and which is more fully described on Exhibit B, which is attached hereto and incorporated by reference, and is located within Reinvestment Zone No. 10.

6) "Abatement" shall mean the tax abatement rate in those percentages set forth in Section 5 for each applicable year.

2. General Provisions

1) Bovina and SSI agree that its respective use of the Premises will be in accordance with applicable state and local laws and regulations.

2) The parties agree that the periods of abatement under this Agreement are directly proportional to the capital expenditures for improvements and the number of permanent full-time jobs created as set forth in the LIA, as it may be amended, which is incorporated by reference as if set forth fully herein.

3) The procedures followed by the City in the enforcement and administration of this Agreement will conform to the requirements of the Tax Code and other applicable law. To the extent possible, these procedures will be undertaken in coordination with SSI's and Bovina's corporate, public, employee, and business relations requirements.

4) The Premises are presently owned by Amarillo EDC and are to be owned by Bovina under the LIA. Amarillo EDC joins herein solely as an accommodation party currently owning the Premises which are to be transferred to Bovina under such LIA. The Premises are located solely within the corporate limits of the City and within Reinvestment Zone No. 10.

5) The Premises and Qualified Facilities are not an improvement project financed by tax increment bonds.

6) This Agreement is entered into subject to the rights of the holders of outstanding bonds of the City.

7) The Premises and Qualified Personal Property are not owned or leased by any member of the Amarillo City Council or any member of the Planning and Zoning Commission of the City or a member of the governing body of any taxing units joining in or adopting this Agreement.

8) The City has adopted guidelines and criteria governing tax abatement agreements and it has the authority to enter into this Agreement.

9) This Agreement is intended to comply with the requirements of law and is authorized by the Texas Property Redevelopment and Tax Abatement Act, Tax Code Chapter 312, Policy Statement, and by resolution of the City Council of the City of Amarillo authorizing execution of this Agreement.

10) During the period of tax abatement herein authorized, Bovina and SSI shall be subject to taxation on all real and personal property not abated or otherwise exempted.

11) This Agreement shall apply to Qualified Facilities and Qualified Personal Property which is owned by:

    a) Bovina or SSI as their interests may appear; or

    b) A third party when

        i) SSI is contractually obligated to pay taxes on said personal property; and

        ii) SSI renders said personal property for taxation.

12) The construction and development of the Qualified Facilities and Qualified Personal Property contemplated by this Agreement may occur in Phases. Each Phase will be created as set forth in Section 4 of this Agreement.

3. Term and Abatement Period

A ten (10) year tax abatement is hereby granted to Owners subject to meeting the conditions herein. For each Phase (as hereafter defined), the ten (10) year abatement period commences beginning on January 1 of the first tax year for which Owners file an approved abatement application with the Potter County Appraisal District. For each subsequent Phase, the ten (10) year abatement period commences on January 1 of the first tax year for which Owners timely file an approved abatement application for that Phase with the Potter County Appraisal District.

4. Construction May Occur in Phases

At its option, Bovina and SSI may elect to stage development of the Qualified Facilities and Qualified Personal Property to occur at different times within Reinvestment Zone No. 10. If those Owners choose to make this election, each individual Phase shall be eligible for Abatement under the terms of this Agreement for a period of ten (10) years.

Bovina and/or SSI, as appropriate, will designate each Phase by metes and bounds or by description of the improvement or property sought to be abated, to be submitted with the first Tax Abatement application filed on each Qualified Facility or Qualified Personal Property in that Phase. Each Phase so designated will be sequentially numbered as Reinvestment Zone No. 10, Phase 1, Reinvestment Zone No. 10, Phase 2, and so forth. Thereafter, the Qualified Facilities and Qualified Personal Property in each Phase shall be the subject of a separate Tax Abatement application as may be required by law. For purposes of identifying property within a Phase, it shall be sufficient to generally identify the improvement or property by its use or purpose and relative geographic location to other existing improvements.

The deadline for designating a Phase under Section 4 of this Agreement coincides with the expiration of Reinvestment Zone No. 10, being October 15, 2024, unless renewed or extended to a later date by the City.

5. Rate of Abatement

The rate and scope of tax abatement shall be as follows:

1) Scope of Abatement. The annual rate of abatement will be applied as set forth below to the Eligible Property Value.

2) Annual Rate of Abatement. The following shall be the annual rate of tax abatement. The rate of abatement shall be applied separately to the Eligible Property Value in each Phase created under this Agreement for each applicable tax year.

Year of Abatement	Rate of Abatement on Incremental Increase
1	100%
2	100%
3	100%
4	100%
5	100%
6	100%
7	100%
8	100%
9	100%
10	100%

6. Records and Audits

1) At all times throughout the term of this Agreement, the City and the Potter County Appraisal District shall have reasonable access to the Premises by their employees or agents, accompanied by Bovina or SSI personnel, for the purpose of inspecting the Premises to ensure the Qualified Facilities and Qualified Personal Property are maintained in accordance with the conditions of this Agreement and shall have access to the books and records of Bovina and SSI for purposes of determining compliance with state law and this Agreement.

2) Before December 31 of each year, Bovina and SSI must each certify in writing to the governing body of each participating taxing unit that it is in compliance with each term of this Agreement; provided, however, that Bovina and SSI shall not be considered in default hereunder until it has received notice of non-compliance, and has had a period of time (not to exceed 30 days) to provide the required certification.

7. Performance Requirement

Owners shall not be entitled to any Eligible Property Value tax abatement under this Agreement for any tax year during which either Owner is in default of or fails to meet the minimum performance criteria of the LIA, as it may be amended; provided that Owners will not be deemed to be in default of or to have failed to meet the minimum performance criteria of the LIA solely because any Expansion Grant (as defined in the LIA) installment payment is reduced or eliminated under Section 3(c) of the LIA.

8. Breach and Default

In the event that either SSI or Bovina:

1) fails or refuses to comply with Section 7 of this Agreement;

2) allows *ad valorem* taxes on the Premises, Qualified Facilities, or Qualified Personal Property subject to abatement to become delinquent and fails to timely and properly follow the legal procedures for the protest and/or appeal of such *ad valorem* taxes,

3) fails or refuses to timely file required documents with the State Comptroller or local tax appraisal district; or,

4) breaches any of the terms or conditions of this Agreement;

then both SSI and Bovina shall be in default of this Agreement.

If either SSI or Bovina defaults in its performance of 1, 2, 3, or 4 above, the City shall give them written notice of default. If they have not cured such default within ninety (90) days of receipt of written notice, or, if such default cannot be cured by the payment of money or posting of a bond or other collateral, SSI and Bovina shall be in default for that tax year. However, if such default is not reasonably susceptible of cure within such ninety (90) day period, whether or not due to causes within the control of SSI or Bovina, and SSI or Bovina has begun efforts to cure the default, then after first advising the City of its efforts, SSI or Bovina may utilize an additional one hundred eighty (180) days to cure the default. Time in addition to the foregoing two hundred seventy (270) day cure period may be authorized by the City, in its sole and absolute discretion.

Failure to timely cure any default will result in the cancellation of this Agreement and the retroactive loss of the tax abatement. Additionally after the expiration of the applicable notice and cure periods, all taxes which would have otherwise been paid to the City during the tax year in which the default occurs without the benefit of abatement plus ten percent (10%) interest beginning on the date of expiration of the cure period will be owed by Bovina and SSI to the City as liquidated damages. This amount shall be due and owing to the City within sixty (60) days of the expiration of the above referenced cure period, subject to all lawful offsets, settlements, deductions, or credits to which Bovina or SSI may be entitled. The parties acknowledge that actual damages in the event of default would be speculative and difficult to determine.

If the default is cured after the expiration of the two hundred seventy (270) day cure period provided but no later than three hundred sixty-five (365) days after default, then the terms and conditions of this Agreement may be reinstated for the remaining number of years available under Section 3 in which an abatement has not yet been enjoyed.

9. Sale, Assignment, or Lease of Property

1) This Agreement may be assigned by Bovina or SSI to an entity controlling, controlled by, or under common control with Bovina or SSI, as applicable, without further consent of the City.

2) This Agreement may be assigned by Bovina or SSI to any other entity only with the consent of the City, which consent shall not be unreasonably withheld.

10. Indemnity

It is understood and agreed between the parties that Bovina and SSI, in performing its obligations hereunder, is acting independently of City and Amarillo EDC. City and Amarillo EDC assume no responsibilities or liabilities in connection therewith to Bovina, SSI, or to third parties. Bovina and SSI each agree to indemnify and hold City and Amarillo EDC and their agents, employees, and officers harmless from penalties, fines, damages of every kind, attorney fees, costs, and interest that arise out of or relate to Bovina's and SSI's joint or several acts and omissions relating to the Premises, Qualified Facilities, Qualified Personal Property, or the performance or benefits of this Agreement.

11. Notice

Any notice called for or required by this Agreement shall be considered delivered when actually received by a party at the following address, or at such other address as may be designated in writing.

For Bovina:
Bovina Burger LLC
Attn: Kirk Smith
P.O. Box 309
Eagle, Idaho 83616

For SSI:
SSI Foods LLC
Attn: Kirk Smith
P.O. Box 309
Eagle, Idaho 83616

City of Amarillo, Texas:
City Manager
City of Amarillo
P.O. Box 1971
Amarillo, Texas 79186-1971
Fax (806) 378-8394

12. City Authorization

This Agreement was authorized by Resolution of the Amarillo City Council approved by a majority of the City Council at a regularly scheduled meeting. The resolution authorized the City Manager, or designee, to execute this Agreement on behalf of the City.

13. Bovina and SSI Authorization

This Agreement was entered into by Bovina and SSI pursuant to proper authority whereby a managing member or manager of Bovina and SSI, each signing below, were authorized to execute this Agreement on behalf of each entity as shown.

14. Severability

If any section, subsection, paragraph, sentence, phrase, or word of this Agreement is held invalid, illegal, or unconstitutional, the balance of this Agreement shall be enforceable and read as if the parties intended at all times to delete the invalid section, subsection, paragraph, sentence, phrase, or word.

15. Estoppel Certificate

Any party hereto may request an estoppel certificate from another party if the certificate is requested in connection with a bona fide business purpose. The estoppel certificate will be addressed as requested by the party, and shall include, but not necessarily be limited to, statements that this Agreement is in full force and effect without default (or if default exists, the nature of default and curative action, which should be undertaken to cure same), the remaining term of this Agreement, the levels of Primary Abatement in effect, and such other matters reasonably requested by the party.

16. Bovina and SSI Standing

Bovina and SSI shall be deemed a proper and necessary party in any litigation questioning or challenging the validity of this Agreement or any of the underlying ordinances, resolutions, or City Council actions authorizing same and Bovina shall be entitled to intervene in said litigation.

17. Applicable Law

This Agreement shall be construed under the laws of the State of Texas. Venue for any action under this Agreement shall be the State District Court of Potter County, Texas. This Agreement is performable in Potter County, Texas.

18. Recordation of Agreement

A certified copy of this Agreement in recordable form shall be recorded in the Deed Records of Potter County, Texas.

19. Entire Agreement

This Agreement contains the entire agreement of the parties on the subject matter herein. This Agreement supersedes any prior written or oral tax abatement agreements or representations between the parties. It may only be modified by written instrument signed by the parties.

Notwithstanding the foregoing provisions, this Agreement does not modify, alter, or amend any other agreement or instrument between the City and either Owner relating to matters other than the abatement of ad valorem taxes on the Eligible Property Value. This Agreement is being executed in multiple originals which are being distributed for execution to the Owners and the City. Each party agrees that its sole execution of an original shall constitute its consent to, and acceptance of the Agreement, without the necessity of a single copy being executed by all parties.

CITY OF AMARILLO, TEXAS

By: Michelle Bonner
Printed Name: Michelle Bonner
Title: Deputy City Manager
Date: 10-30-19

Attest:

Frances Hibbs
Frances Hibbs, City Secretary

Approved as to form:

Marcus Norris for -
Bryan S. McWilliams, City Attorney

BOVINA BURGER LLC

By: ____________________
Printed Name: Kirk Smith
Title: President of Authorized Managing Member
Date: Nov. 2, 2019

Attest:
____
____________, Secretary

SSI FOODS LLC

By: ____________________
Printed Name: Kirk Smith
Title: President
Date: Nov. 2, 2019

Attest:
____
____________, Secretary

AMARILLO ECONOMIC DEVELOPMENT CORPORATION

By: Kevin Carter

Name: Kevin Carter

Title: President and CEO

City's Acknowledgment

STATE OF TEXAS §
§
COUNTY OF POTTER §

BEFORE ME, the undersigned authority, a Notary Public in and for said State, on this day personally appeared Michelle Bonner, Deputy City Manager of the City of Amarillo, Texas, a municipal corporation, known to me to be the person and officer whose name is subscribed to the foregoing instrument and acknowledged to me that the same was the act of the City of Amarillo, Texas, a municipal corporation, that he was duly authorized to perform the same by appropriate resolution of the City Council of the City of Amarillo, and that he executed the same as the act of the said City for purpose and consideration therein expressed, and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this 30th day of October, 2019.

JAN SANDERS
Notary Public, State of Texas
Notary ID #004900110
My Commission Expires 04-29-2021

Jan Sanders
Notary Public, State of Texas

Corporate Acknowledgments

BOVINA BURGER LLC

STATE OF IDAHO §
§
COUNTY OF ADA §

BEFORE ME, the undersigned authority, a Notary Public in and for said State, on this day personally appeared Kirk Smith, as President of an authorized managing member of Bovina Burger LLC, an Idaho limited liability company, known to me to be the person and officer whose name is subscribed to the foregoing instrument and acknowledged to me that the same was the act of the said Bovina Burger LLC, an Idaho limited liability company, that he/she was duly authorized to perform the same by appropriate resolution of such corporation, and that he/she executed the same as the act of the said corporation for purposes and consideration therein expressed, and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this 2ND day of NOVEMBER, 2019.

DANIEL W. SPARKS
COMMISSION NUMBER 44553
NOTARY PUBLIC
STATE OF IDAHO
MY COMMISSION EXPIRES 06/01/23

Notary Public, State of IDAHO

SSI FOODS LLC

STATE OF IDAHO §
§
COUNTY OF ADA §

BEFORE ME, the undersigned authority, a Notary Public in and for said State, on this day personally appeared Kirk Smith, President of SSI Foods LLC, a Nevada limited liability company, known to me to be the person and officer whose name is subscribed to the foregoing instrument and acknowledged to me that the same was the act of the said SSI Foods LLC, a Nevada limited liability company, that he/she was duly authorized to perform the same by appropriate resolution of such corporation, and that he/she executed the same as the act of the said corporation for purposes and consideration therein expressed, and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this 2ND day of NOVEMBER, 2019.

DANIEL W. SPARKS
COMMISSION NUMBER 44553
NOTARY PUBLIC
STATE OF IDAHO
MY COMMISSION EXPIRES 06/01/23

Notary Public, State of IDAHO

Amarillo EDC Acknowledgment

AMARILLO ECONOMIC DEVELOPMENT CORPORATION

STATE OF TEXAS §
§
COUNTY OF POTTER §

BEFORE ME, the undersigned authority, a Notary Public in and for said State, on this day personally appeared Kevin Carter, President and CEO of Amarillo Economic Development Corporation, a Texas corporation, known to me to be the person and officer whose name is subscribed to the foregoing instrument and acknowledged to me that the same was the act of the said Amarillo Economic Development Corporation, that he was duly authorized to perform the same by appropriate resolution of such corporation, and that he executed the same as the act of the said corporation for purposes and consideration therein expressed, and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this 31 day of October, 2019.

Chris Lyles
Notary Public, State of Texas

CHRIS LYLES
My Notary ID # 8345720
Expires September 12, 2021

EXHIBIT A
POLICY STATEMENT

RESOLUTION NO. 08-20-19-2

A RESOLUTION OF THE CITY OF AMARILLO, TEXAS CITY COUNCIL: ADOPTING GUIDELINES AND CRITERIA FOR TAX ABATEMENT WITHIN REINVESTMENT ZONES FOR THE CITY OF AMARILLO; PROVIDE A SEVERANCE CLAUSE; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Amarillo desires to participate in tax abatements from time to time as the City Council may find appropriate, in accordance with the criteria and guidelines herein adopted;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AMARILLO, TEXAS, THAT:

SECTION 1. That for tax abatements in reinvestment zones adopted by the City of Amarillo, the fundamental purpose is to stimulate growth and create jobs, and the following guidelines and general criteria will apply:

A. Tax abatements may be provided for both new facilities and structures and for the expansion or modernization of existing facilities and structures. Each project proposed for tax abatement shall be considered individually on its own merits, benefit to the public, and in context of any other economic incentives for the project or existing in the reinvestment zone.

B. The developer, property owner, project owner, or other recipient of a tax abatement must annually certify in writing to the governing body of each participating taxing unit that the developer, owner or recipient is in compliance with each applicable term of the agreement.

C. Only the taxable value of improvements to real property or tangible personal property that is brought to the real property after the execution of a tax abatement agreement will qualify for tax abatement.

D. A tax abatement agreement must ensure that the periods of abatement are directly proportional to the capital expenditures for improvements and the number of permanent full-time jobs created.

E. Expansion or modernization of existing facilities qualifies for tax abatement if the expansion meets the qualifications for capital expenditures and retention of or creation of new jobs nets new jobs. The number of jobs created must be new jobs and not replacement of jobs which were in the payroll within the year immediately prior to application for tax abatement. A tax abatement shall not be granted if the facility has been the subject of or included in a prior tax abatement agreement.

F. If a new facility is constructed to replace an existing facility, and the existing facility is abandoned by the developer, property owner, project owner, or other recipient of a tax abatement, only the difference in taxable value of the new facility over the existing facility will qualify for tax abatement.

G. An agreement will be executed by the developer, property owner, project owner, or other recipient of a tax abatement which incorporates the terms of this resolution and includes any other site and development specific terms which might be found applicable at the time.

H. The tax abatement agreement will require, among other things, that the City of Amarillo will have the right of access to the site and books and records of the applicant for tax abatement to determine compliance with statutory requirements and the agreement. Failure to fulfill any of the requirements of the agreement will result in cancellation of the agreement and retroactive loss of tax abatement.

SECTION 2. If any provision, section, subsection, sentence, clause or the application of same to any person or set of circumstances for any reason is held to be unconstitutional, void or invalid or for any reason unenforceable, the validity of the remaining portions of this resolution or the application thereby shall remain in effect, it being the intent of the City Council of the City of Amarillo, Texas in adopting this resolution, that no portion thereof or provision contained herein shall become inoperative or fail by any reasons of unconstitutionality of any other portion or provision.

SECTION 3. This Resolution is immediately effective upon passage.

INTRODUCED AND PASSED by the City Council of the City of Amarillo, Texas, on this the 20th day of August, 2019.

CITY OF AMARILLO

Ginger Nelson, Mayor, City of Amarillo

ATTEST:

Frances Hibbs, City Secretary

APPROVED AS TO FORM:

Bryan S. McWilliams, City Attorney

EXHIBIT B

PREMISES DESCRIPTION

A 17.10 acre tract of land lying in Section 61, Block 2 A.B. & M. Survey, Potter County, Texas, and being a portion of that certain tract described in Warranty Deed recorded in Volume 4007, Page 133, Official Public Records of Potter County, Texas said 17.10 acre tract being more particularly described by metes and bounds as follows:

BEGINNING at a 1/2" iron rod with cap marked "4263" found in the North line of Section 61, whence a 1/2" iron rod found for the Northwest corner of Section 61 bears South 89 degrees 56 minutes 10 seconds West, 75.42 feet;

THENCE South 89 degrees 56 minutes 10 seconds East, along the North line of Section 61, a distance of 1128.05 feet to a 3/8" iron rod with cap marked "HBD" set;

THENCE South 00 degrees 03 minutes 50 seconds West, a distance of 657.05 feet to a 3/8" iron rod with cap marked "HBD" set;

THENCE North 89 degrees 56 minutes 10 seconds West, a distance of 1109.43 feet to a 3/8" iron rod with cap marked "HBD' set in the East right of way line of Folsom Road;

THENCE North 00 degrees 24 minutes 06 seconds East, along the East right of way line of Folsom Road, a distance of 105.93 feet in a 3/8" iron rod with cap marked "HBD" set;

THENCE North 07 degrees 32 minutes 05 seconds West, along the East right of way line of Folsom Road, a distance of 474.20 feet to a 1/2" iron rod with cap marked "4263";

THENCE South 90 degrees 56 minutes 10 seconds East, a distance of 43.50 feet to a 3/8" iron rod with cap marked "4263" found;

THENCE North 00 degrees 02 minutes 00 seconds East, a distance of 81.08 feet to the POINT OF BEGINNING of this tract;

Said tract contains a computed area of 17.10 acres of land.

FILED and RECORDED

Instrument Number: 2019OPR0015190

Filing and Recording Date: 11/12/2019 09:45:21 AM Pages: 19 Recording Fee: $84.00

I hereby certify that this instrument was FILED on the date and time stamped hereon and RECORDED in the OFFICIAL PUBLIC RECORDS of Potter County, Texas.

COUNTY COURT POTTER COUNTY, TEXAS

Julie Smith, County Clerk
Potter County, Texas

DO NOT DESTROY - This document is part of the Official Public Record.

mhodges

Re 2019OPR0015190

CITY OF AMARILLO
CITY SECRETARY DEPT
PO BOX 1971
AMARILLO, TX 79105