TAX ABATEMENT AGREEMENT BETWEEN THE CITY OF AMARILLO, AMARILLO ECONOMIC DEVELOPMENT CORPORATION, AND COAST PACKING COMPANY - SOUTH

STATE OF TEXAS §
§
COUNTY OF POTTER §

This Tax Abatement Agreement ("***Agreement***"), is entered into as of this 25th day of October, 2022 ("***Effective Date***"), by and between the City of Amarillo, Texas ("***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 nonprofit corporation ("***Amarillo EDC***"), and Coast Packing Company – South, a Texas corporation ("***Recipient***").

WITNESSETH:

WHEREAS, the City Council of the City of Amarillo, Texas ("***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 ("***Policy Statement***"), by the passage of Resolution No. 7-26-88-1 on the 21st day of July, 1988; and

WHEREAS, on the 24th day of August, 2021, the City Council readopted the Policy Statement by the passage of Resolution No. 08-24-21-1; 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 ("***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 25th day of October, 2022, the City Council adopted Ordinance No. 8026 establishing City of Amarillo Reinvestment Zone No. 21 ("***Zone***") for commercial/industrial tax abatement, as authorized by Tax Code Chapter 312; and

WHEREAS, Amarillo EDC currently holds title to the Premises, but Recipient is to acquire title to the Premises under a written Location Incentives Agreement with Amarillo EDC (the "***LIA***"); and

WHEREAS, the contemplated uses of the Premises (a manufacturing facility, whether in one or more structures), the contemplated improvements to the Premises as set forth in this Agreement, the contemplated equipment, and other business personal property, and the other terms of this Agreement will encourage development of the Zone, 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, Recipient's use of the Premises is expected to favorably influence the economic and employment base of the City, to wit: within 24 months of the completion of the facility to be located on the Premises to provide at least 20 new full time jobs; and

WHEREAS, the City Council finds that the improvements sought are feasible and practical and will be of benefit to the Premises, the Zone, 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 the Zone and business activity which contributes to the overall economic development of the City and enhancement of the tax base in the City; the City, Amarillo EDC, and Recipient 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 the Texas Tax Code.

2) "Eligible Property Value" shall mean the value of Recipient's Qualified Facilities and 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 the Zone 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 the Zone 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 Recipient for design, assembly, manufacturing, storage, training, repair, distribution or other purposes in the Zone, consisting of no less than 45,000 ft^2 and expected to cost approximately $14,000,000.

4) "Qualified Personal Property" shall mean the machinery, equipment, furniture, fixtures, and other tangible personal property that are eligible for tax abatement under Tax Code Chapter 312, consisting of furniture, fixtures, and equipment sufficient to carry on Recipient's manufacturing and distribution activities, and that:

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

   b) is located in the Zone; 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 owned by Amarillo EDC and to be conveyed to Recipient under the LIA in Amarillo, Potter County, Texas, as described on Exhibit B, which is attached hereto and incorporated by reference, and is located within the Zone (or that entirely constitutes the Zone).

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

2. General Provisions

1) Recipient agrees that its 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 to be created by Recipient.

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 Recipient's corporate, public, employee, and business relations requirements.

4) The Premises are presently owned by Amarillo EDC and are to be conveyed to Recipient under the LIA; provided, however, all parties hereto agree that this Agreement does not create, and shall not be construed to create, an independent obligation of Amarillo EDC to convey any portion of the Premises to Recipient. The Premises are located solely within City limits and within the Zone.

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, the Policy Statement, and by approval of the City Council of the City of Amarillo authorizing execution of this Agreement.

10) During the period of tax abatement herein authorized, Recipients 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) Recipient; or

    b) A third party when

        i) Recipient is contractually obligated to pay taxes on said property; or

        ii) Recipient renders said property for taxation.

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

3. Term and Abatement Period

An eight (8) year tax abatement is hereby granted to Recipient subject to meeting the conditions herein. For each Phase (as hereafter defined), the eight (8) year abatement period commences beginning on January 1 of the first tax year for which Recipient files an approved abatement application with the Potter County Appraisal District. For each subsequent Phase, the eight (8) year abatement period commences on January 1 of the first tax year for which Recipient timely files an approved abatement application for that Phase with the Potter County Appraisal District.

4. Construction May Occur in Phases

At its option, Recipient may elect to stage development of the Qualified Facilities and Qualified Personal Property to occur at different times within the Zone. If Recipient chooses to make this election, each individual Phase shall be eligible for Abatement under the terms of this Agreement for a period of eight (8) years.

Recipient 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 Phase 1, 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 the Zone, being the fifth (5^{th}) anniversary of the establishment of the Zone, 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) <u>Scope of Abatement.</u> The annual rate of abatement will be applied as set forth below to the Eligible Property Value.

2) <u>Annual Rate of Abatement.</u> 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	80%

2	80%
3	80%
4	80%
5	80%
6	80%
7	80%
8	80%

6. Records and Audits

1) At all times throughout the term of this Agreement and upon at least 24 hours prior notice to Recipient, the City and the Potter County Appraisal District shall have reasonable access to the Premises by their employees or agents, accompanied by Recipient 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 Recipient for purposes of determining compliance with state law and this Agreement.

2) Before December 31 of each year, Recipient must 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 Recipient shall not be considered in default hereunder until the applicable party 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

Recipient shall not be entitled to any Eligible Property Value tax abatement under this Agreement for any tax year during which Recipient is in default of this Agreement following the expiration of the applicable cure period set forth in, or authorized pursuant to, Section 8 of this Agreement.

8. Breach and Default

In the event that Recipient:

1) fails to make the improvements or repairs;

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 the documents required to be filed with the State Comptroller or local tax appraisal district in connection with the tax abatement set forth in this Agreement; or,

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

then Recipient shall be in default of this Agreement.

If Recipient defaults in its performance of 1, 2, 3, or 4 above, the City shall give Recipient written notice of default. If Recipient has 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, Recipient 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 Recipient, and Recipient has begun efforts to cure the default, then after first advising the City of its efforts, Recipient 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 Recipient 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 Recipient 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 Conveyance of Premises; Termination

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

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

3) This Agreement shall terminate in the event that Recipient has not obtained title to the Premises from Amarillo EDC pursuant to the terms and conditions of the LIA.

10. Indemnity

It is understood and agreed among the parties that Recipient, 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 Recipient or third parties, and City agrees that Amarillo EDC has no responsibility or liability under this Agreement with respect to the obligations of Recipient. Recipient agrees 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 Recipient's acts or omissions relating to the Premises, Qualified Facilities, Qualified Personal Property, or the performance or benefits of this

Agreement provided, however, such indemnity shall not extend to matters outside the scope 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 Recipient:
Coast Packing Company - South
3275 E. Vernon Ave.
Vernon, CA 90058
Attention: Eric Gustafson, CEO
Email: Eric@coastpacking.com

For 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, authorized and approved by a majority of the City Council at a regularly scheduled meeting in accordance with applicable provisions of the Tax Code. The City Council authorized the City Manager, or designee, to execute this Agreement on behalf of the City.

13. Recipient and Amarillo EDC Authorization

This Agreement was entered into by Recipient and Amarillo EDC pursuant to proper authority whereby an authorized executive officer of Recipient and Amarillo EDC, 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. Recipient Standing

Recipient 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 Recipient 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 Recipient 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 Recipient, Amarillo EDC, 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.

{Signature Pages Follow}

Executed to be effective as of the Effective Date.

CITY OF AMARILLO, TEXAS

By: ______________________________
Jared Miller, City Manager

Attest:

____
Stephanie Coggins, City Secretary

Approved as to form:

____
Bryan S. McWilliams, City Attorney

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 Jared Miller, 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 approval 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 12 day of May, ~~2022~~ 2023.

JONNI MEGAN GLICK
Notary Public, State of Texas
Notary ID #12865543-6
My Commission Expires 09-20-2025

____
Notary Public, State of Texas

COAST PACKING COMPANY - SOUTH

By: ______________________________
Eric Gustafson, CEO

Recipient Acknowledgment

STATE OF California ~~TEXAS~~ §
§
COUNTY OF Los Angeles §

BEFORE ME, the undersigned authority, a Notary Public in and for said State, on this day personally appeared Eric Gustafson, as CEO of Coast Packing Company – South, 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 Coast Packing Company – South, 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 30th day of December, 2022.

MARTIN SALINAS
COMM. #2310904
NOTARY PUBLIC - CALIFORNIA
LOS ANGELES COUNTY
My Comm. Expires October 29, 2023
JPC1

Martin Salinas
Notary Public, State of Texas

AMARILLO ECONOMIC DEVELOPMENT CORPORATION

By: Kevin Carter
Kevin Carter, President and CEO

Amarillo EDC 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 Kevin Carter, as President and CEO of Amarillo Economic Development Corporation, a Texas nonprofit 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 28th day of April, 2022.

NOTARY PUBLIC STATE OF TEXAS
ANNALISA SALAS BAILEY
Notary ID #134092177
My Commission Expires
December 6, 2026

Annalisa Bailey
Notary Public, State of Texas

EXHIBIT A
POLICY STATEMENT

08/17/2021 ______

RESOLUTION NO. 08-24-21-1

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 24 day of August, 2021.

THE CITY OF AMARILLO

Ginger Nelson
Ginger Nelson, Mayor, City of Amarillo

ATTEST:

Stephanie Coggins
Stephanie Coggins, City Secretary

APPROVED AS TO FORM:

Bryan S. McWilliams, City Attorney

Page 2 of 2

EXHIBIT B

Property Description

FIELD NOTES for a 30.05 acre tract of land out of Section 72, Block 2, A. B. & M. Survey, Potter County, Texas, and more particularly described by metes and bounds as follows:

BEGINNING at the intersection of the south right-of-way line of Centerport Boulevard and the west right-of-way line of Folsom Road which bears S. 00° 07′ 40″ W. a distance of 1797.27 feet and N. 89° 52′ 20″ W. a distance of 28.55 feet from an iron rod with a Kelley cap found at the northeast corner of said Section 72 for the most easterly northeast corner of this tract.

THENCE S. 00° 05′ 42″ W., along said west right-of-way line, a distance of 410.18 feet to the intersection of said west right-of-way line and the north right-of-way line of the A. T. & S. F. Railroad for the southeast corner of this tract.

THENCE S. 69° 28′ 07″ W., along said north right-of-way line, a distance of 600.47 feet to the beginning of a curve to the right for a corner of this tract.

THENCE continuing along said north right-of-way line in a southwesterly direction along said curve with a radius equal to 11379.20 feet, with a long chord bearing of S. 72° 23′ 52″ W. and a long chord distance of 1125.28 feet, a curve length of 1125.74 feet to the end of said curve for a corner of this tract.

THENCE S. 15° 37′ 12″ E., continuing along said north right-of-way line, a distance of 30.09 feet to a corner of this tract.

THENCE continuing along said north right-of-way line in a southwesterly direction along a curve to the right with a radius equal to 11409.20 feet, with a long chord bearing of S. 74° 47′ 29″ W. and a long chord distance of 138.30, a curve length of 138.30 feet to the end of said curve for a corner of this tract.

THENCE S. 75° 09′ 13″ W., continuing along said north right-of-way line, a distance of 449.94 feet to the southwest corner of this tract.

THENCE in a northeasterly direction along a curve to the left with a radius equal to 628.80 feet, with a long chord bearing of N. 29° 16′ 42″ E. and a long chord distance of 612.35 feet, a curve length of 639.56 feet to the end of said curve for a corner of this tract.

THENCE N. 00° 08′ 25″ E. a distance of 188.47 feet to said south right-of-way line of said Centerport Boulevard for the northwest corner of this tract.

THENCE along said south right-of-way line in a northeasterly direction along a curve to the left with a radius equal to 2540.00 feet, with a long chord bearing of N. 70° 16′ 17″ E. and a long chord distance of 312.28 feet, a curve length of 312.48 feet to the end of said curve for a corner of this tract.

THENCE N. 66° 44′ 49″ E., continuing along said south right-of-way line, a distance of 977.39 feet to the beginning of a curve to the right for a corner of this tract.

THENCE continuing along said south right-of-way line and along said curve continuing in a northeasterly direction with a radius equal to 597.23 feet, with a long chord bearing of N. 78° 25′ 14″ E. and a long chord distance of 241.69 feet, a curve length of 243.37 feet to the end of said curve for a corner of this tract.

THENCE S. 89° 54′ 20″ E., continuing along said south right-of-way line, a distance of 347.43 feet to the most northerly northeast a corner of this tract.

THENCE S. 44° 54′ 20″ E., continuing along said south right-of-way line, a distance of 169.71 feet to the place of BEGINNING and containing 30.05 acres (1,308,824 square feet) of land.