

RESOLUTION NO. 14-04-03-04

A RESOLUTION AUTHORIZING THE MAYOR TO EXECUTE A TAX ABATEMENT AGREEMENT WITH DATCU; SETTING FORTH THE REQUIRED TERMS OF THE TAX ABATEMENT AGREEMENT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, on the 3rd day of April, 2014, after a public hearing duly held in accordance with Chapter 312, Texas Tax Code (the "Act"), the City Council passed Ordinance No. 14-04-03-04 (the "Ordinance") establishing City of Corinth Reinvestment Zone No. 1 as a reinvestment zone for tax abatement (the "Zone"), as authorized by Title 3, Chapter 312, Subchapter B of the Act; and

WHEREAS, on the 3rd day of April, 2014, DATCU, a credit union incorporated under the laws of Texas ("DATCU"), submitted an application for tax abatement to the City concerning the contemplated use of approximately 5.610 acres (the "premises") owned by DATCU and located within the Zone; and

WHEREAS, the City Council finds that the contemplated use of the Premises and the contemplated improvements to the Premises, as indicated by DATCU, are consistent with encouraging the development of the Zone in accordance with the purposes for its creation and are in compliance with the Corinth Tax Abatement and Economic Development Incentives Policy (the "Policy"); **NOW, THEREFORE**,

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF CORINTH:

SECTION 1. The findings contained in the preamble to this Resolution are true and correct and are adopted as a part of the whole Resolution.

SECTION 2. The City Council finds and determines the following:

- A. The contemplated use of the premises and the contemplated improvements of the premises, as indicated by DATCU, are consistent with encouraging the development of the Zone in accordance with created purposes of its creation and are in compliance with the Corinth Tax Abatement Policy.
- B. The City Council finds that the improvements sought by DATCU within the Zone are feasible and practical and it included in the Zone and it would further benefit the City after the expiration of the Tax Abatement Agreement to be entered into with DATCU.
- C. In accordance with §312.2041 of the Act, the City Council finds that not later than the date on which the City Council considered this resolution, and not later than the seventh day before the date the City enters into a Tax Abatement Agreement with DATCU, that the Mayor delivered to the presiding officer of the Denton Independent School District, and to the presiding officer of Denton

County, a written notice that the City intends to enter into this Tax Abatement Agreement with DATCU, and that this notice included a copy of the proposed Tax Abatement Agreement in substantially the form of the Tax Abatement Agreement attached to this resolution.

- D. The City Council finds that the project within City of Corinth Reinvestment Zone No. 14 - 1 is the construction and operation of a corporate headquarters and a basic industry, as defined in the Tax Abatement Policy, and requires additional incentives to promote economic development that generally satisfy the requirements of the policy; the City Council hereby authorizes a tax abatement of a maximum of 50% on the increased valuation of the Taxable Real Property improvements and tangible personal property as more particularly described in the Tax Abatement Agreement attached hereto and made a part hereof by reference as Exhibit "A" (the "Tax Abatement Agreement").

SECTION 3. The Mayor is hereby authorized to execute the Tax Abatement Agreement with DATCU in substantially the same form as the Tax Abatement Agreement attached as Exhibit "A."

SECTION 4. The City Council hereby directs and authorizes the City Manager to inspect, audit, and evaluate the progress of DATCU to determine if it has met all of the conditions of the attached Tax Abatement Agreement, prior to the tax abatement going into effect.

SECTION 5. If any section, subsection, paragraph, sentence, clause, phrase, or word in this resolution, or application thereof to any person or circumstance is held invalid by any court of competent jurisdiction, such holding shall not affect the validity of the remaining portions of this Resolution, and the City Council hereby declares that it would have enacted such remaining portions despite any such validity.

SECTION 6. This Resolution shall become effective upon its passage.

PASSED AND APPROVED this the 3 day of April, 2014.



Paul Ruggiere
Paul Ruggiere, Mayor

ATTEST:

Kimberly Pence
Kimberly Pence, City Secretary

APPROVED AS TO FORM:

Debra A. Drayovitch
Debra A. Drayovitch, City Attorney

TAX ABATEMENT AGREEMENT

This **TAX ABATEMENT AGREEMENT** ("Agreement") is made by and between the **CITY OF CORINTH, TEXAS**, a municipal corporation and home-rule city, and **DATCU**, a credit union incorporated under the laws of the State of Texas. The City and DATCU may be referred to singularly as "Party" and collectively as the "Parties." Capitalized terms have the meaning defined in the first section of this Agreement.

WITNESSETH:

WHEREAS, the encouragement of new and existing development and investment in the City is paramount to the City's continued economic development; and

WHEREAS, DATCU desires to develop its corporate headquarters, a new facility (the "Facility") within the City; and

WHEREAS, the City Council finds that it is reasonably likely that Owner, if granted the tax abatement described in this Agreement, will be reasonably likely as a result of the designation to contribute to the retention or expansion of primary employment or to attract major investment in the Corinth Tax Abatement Reinvestment Zone No. 14-1 (the "Zone") which will benefit property in the Zone and contribute to the economic development of the City; and

WHEREAS, the City Council finds that the Improvements (as defined below) are practical and are of benefit to the area within the Zone and to the City and constitute a "new facility" for "other basic industry", as those terms are defined in the City of Corinth Guidelines and Criteria for Tax Abatement and Economic Development Incentives adopted by Resolution 13-09-05-14 (the "Policy"); and

WHEREAS, the City Council finds that there will be no substantial potential adverse effect on the provision of City services or on the tax base caused by this Agreement; and

WHEREAS, the Owner has represented that the Improvements will be designed, constructed and installed in the Facility according to all applicable federal, state, and local environmental regulations; and

WHEREAS, the City Council finds that the terms of this Agreement meet the applicable requirements of the Policy;

NOW, THEREFORE, for and in consideration of the premises and mutual promises stated herein, the Parties agree as follows:

1. **Definitions**

As used in this Agreement, the following capitalized terms shall have the meanings assigned to them below, unless otherwise defined or the context clearly requires otherwise.

“Abated Property”: improvements to the following types of property made subsequent to this Agreement: buildings, structures, site improvements, and related fixed improvements necessary to construct the Facility within the Zone.

“Abatement Period”: the five year time period that begins on the Effective Date of Abatement.

“Agreement”: this Tax Abatement Agreement between the City of Corinth and Owner.

“Agreement Effective Date”: the date upon which the last Party signs this Agreement.

“Base Year Value”: the taxable value of all taxable property constructed or installed in the Zone before the Agreement Effective Date.

“City”: the City of Corinth, Texas.

“City Council”: the City Council of the City of Corinth, Texas.

“Construction”: the issuance of all building permits and any other permits the City requires for construction of the Facility and commencement of physical construction of the Facility on the Property.

“DCAD”: the Denton County Appraisal District.

“Director”: the person who may be designated in writing by the City Manager to perform the functions delegated to the Director in this Agreement, but only for so long as the designation remains in effect.

“Effective Date of Abatement”: January 1, 2016.

“EXHIBIT 1”: the exhibit attached to this Agreement and which includes a legal description and a map of the Zone.

“EXHIBIT 2”: the exhibit attached to this Agreement and which lists the street addresses and the respective DCAD tax account numbers of the taxable property currently and to be located in the Zone.

“EXHIBIT 3”: the Exhibit which is attached to this Agreement and describes the Abated Property and proposed Improvements.

“Improvements”: buildings, structures, fixed machinery and equipment, site improvements, and related fixed improvements necessary to the operation and administration of the Facility, and that is developed, constructed, or installed in the Zone by or on behalf of the Owner subsequent to the Agreement Effective Date.

“Ordinance”: City Ordinance No _____ adopted on _____, 2014, creating the Zone.

“Other basic industry”: any industries, businesses or developments that the City Council deems appropriate and that are used for the sale or production of products or services which result in the creation of new permanent jobs and create new wealth in the City.

“Owner”: the abatement recipient, DATCU, a credit union incorporated under the laws of the State of Texas, which owns the real property against which the ad valorem taxes levied will be partially abated.

“Permanent employee” an individual who works for, and is an employee of the Owner and who works a minimum of 35 hours in a seven-day period, and reports to work in the Zone, excluding any contract employee, seasonal employee, or part-time employee.

“Real Property” the land in the Zone and all improvements existing prior to the Agreement Effective Date, which land is or will be owned by the Owner. The Real Property is more specifically described on EXHIBIT 1.

“Taxable Value”: the appraised value as certified by the DCAD as of January 1 of a given year.

“Tax Code”: the Texas Tax Code, as amended.

“Zone”: the City of Corinth Tax Abatement Reinvestment Zone No. 14-1, which is more particularly described in EXHIBIT 1 of the Ordinance.

2. Authorization

This Agreement is authorized by Resolution No. 13-09-05-14, which establishes the property tax abatement program for properties in designated reinvestment zones, and by the Ordinance establishing the Zone.

3. Property

The street addresses and DCAD tax account numbers of the Real Property and the Improvements are listed on EXHIBIT 2.

4. Representations and Warranties

- a) The Owner represents that it owns the Real Property in fee simple.
- b) The Owner represents that the execution and delivery of this Agreement has been duly authorized by all requisite actions that are necessary for it to have force and effect and that the person signing this Agreement on behalf of the Owner has been and is authorized to do so.
- c) The Owner represents and warrants that the construction of the Improvements described in EXHIBIT 3 will begin after the Agreement Effective Date.

d) The Owner represents that, to the best of its knowledge, no interest in the Real Property or the Improvements is held or leased by a member of the City Council or member of the City's Planning Commission.

e) The Owner represents and warrants that it will invest a minimum of Twelve Million Dollars above the Base Year Value in the Improvements in the Zone by the Effective Date of Abatement.

f) The Owner represents and warrants that by the second anniversary of the Effective Date of Agreement, the Owner will employ, and will continue to employ throughout the Abatement Period, at least 75 Permanent Employees in the Zone whose employment position on the Effective Date of Agreement does not exist.

g) The Owner represents and warrants that it will develop the Facility as described in EXHIBIT 3.

h) The Owner represents and warrants that the Improvements will be constructed, installed, and developed in accordance with all applicable federal, state, and local environmental laws and regulations.

5. Terms of the Agreement

a) The Owner shall cause the Improvements to be developed, constructed, and installed substantially in conformity with the description, plans, and specifications described in EXHIBIT 3 and applicable provisions of the City of Corinth Unified Development Code and Building Codes ("Building Code"). In case of any conflict between EXHIBIT 3 and the Building Code, the Building Code shall prevail. The Owner shall comply with all other laws and regulations applicable to the construction and installation of the Improvements.

b) The Owner shall maintain the Improvements in good repair and condition during the Abatement Period.

c) During the term of this Agreement, the Owner shall occupy the Real Property for its corporate headquarters which is consistent with the general purpose of encouraging development or redevelopment of the Zone during the period that property tax exemptions are in effect.

d) The Owner shall allow City employees, and/or designated representatives, full access to the Property in the Zone, both during and after the expiration or termination of the term of this Agreement, for the purpose of inspecting the Improvements to ensure that the Facility and Improvements are completed, installed, and maintained in accordance with the terms of this Agreement. All inspections will be made only after giving the Owner at least 24 hours' notice, and will be conducted during normal business hours in such manner as to not unreasonably interfere with the construction and/or operation of the Facility. All inspections will be made with one or more representatives of the Owner and in accordance with the Owner's safety and

security procedures. The above shall not act as a limitation on the City's ability to otherwise perform any inspections or to otherwise enter the Facility pursuant to the Code, the Building Code, or otherwise.

e) The Owner shall provide City employees, and/or designated representatives, full access to all records related to the Agreement and necessary for the purpose of determining, by audit or otherwise, that the Owner is and has been in full compliance with this Agreement. Any such inspection and audit shall be made only after giving the Owner at least 24 hours' advance notice, and will be conducted during normal business hours in such a manner as to not unreasonably interfere with the construction and/or operation of the Facility. Documents and material the Owner provides to the City in connection with any audit or other inspections under this Agreement which contain information that is, or which themselves are, confidential or proprietary to Owner shall not be removed from the Facility nor shall the information contained in them be used or disclosed by the City other than for the sole purpose of determining the Owner's compliance with the terms and conditions of this Agreement, unless disclosure is otherwise required by state or federal law.

f) This Agreement shall be recorded in the Real Property Records of Denton County, Texas, will run with the land.

g) This Agreement may be amended at any time upon the mutual written consent of all parties hereto subject to approval by the City Council.

h) Not later than April 15th or such other date as required by DCAD of each year during the Abatement Period, the Owner shall file the appropriate form with DCAD to qualify for the tax abatement granted under this Agreement for that year.

i) Commencing January 1, 2016, and on or before January 1st of each subsequent year during the Abatement Period, the chief financial officer, or equivalent, of the Owner shall provide the Director a sworn statement that the Owner is and has been in compliance with all provisions of this Agreement, including the employment requirement of this Agreement

j) A chief financial officer, or equivalent, of the Owner who cannot make the sworn statement required by paragraph i) above on any January 1st shall provide the Director with a written statement identifying any provision of the Agreement with which the Owner is not or has not been in full compliance.

k) Failure by the chief financial officer, or equivalent, of the Owner who cannot make the sworn statement required by paragraph j) above or the written statement required by paragraph i) above will result in automatic default under this Agreement for which no notice of default or opportunity to cure shall be required.

l) The Owner shall have the option and right at any time during the Abatement Period, to give the City written notice that the Owner has elected to terminate this Agreement and its right to tax abatement on the Improvements effective as of the year in which the notice is

given by the Owner; provided however, at the time notice is given by the Owner, no event of default shall exist which has not been cured. Upon the giving of a notice by the Owner and subject to the proviso of the preceding sentence, this Agreement and all rights and obligations of the Parties shall cease and terminate and the Owner shall not be entitled to any tax abatement.

6. Tax Abatement

a) The Base Year Value is \$790,000.

b) The estimated value of the Improvements to be made is 12,000,000 and the estimated value to be abated is \$36,000 per year for five years for a total of \$180,000.

c) In consideration of the Owner's commitment to invest at least 12 Million Dollars in the Improvements in the Zone, and maintain the Taxable Value of \$12,000,000 above the Base Year Value, the City agrees to grant the Owner a 50 percent abatement of the ad valorem taxes on the Improvements in the Zone during the Abatement Period. If the Taxable Value is less than \$12,000,000 above the Base Year Value, there will be no abatement. The Abatement Period begins on the January 1, 2016.

d) From the Agreement Effective Date to the Effective Date of Abatement, ad valorem taxes levied on "ineligible property", as that term is defined in the Policy, including the Real Property, shall be fully payable.

e) From the Effective Date of Abatement to the end of the Abatement Period:

1) Ad valorem taxes levied on "ineligible property", including the Real Property, shall be fully payable.

2) Ad valorem taxes levied on the Base Year Value of "eligible property," as that term is defined in the Policy, shall be fully payable.

3) Fifty percent (50%) of the ad valorem taxes levied on the Improvements, as determined each year, shall be fully payable; and

4) The City shall enter into only one tax abatement agreement for the Facility described in this Agreement during the existence of the Zone.

7. Default

a) The Owner shall be in default under this Agreement if any of the following occur at any time from the Agreement Effective Date until the expiration of the Abatement Period or such earlier date on which this Agreement may otherwise expire or otherwise be terminated:

1) Construction of the Facility has not commenced before October 1, 2014;

or

2) A certificate of occupancy for the Facility is not issued by the City before December 31, 2015; or

3) The Facility is completed and is occupied, but subsequently is wholly vacated or abandoned for any reason other than the occurrence of a fire, explosion, or other causality or accident or natural disaster; or

4) The Owner fails to comply timely with job creation, investment or payment requirements stated in this Agreement; or

5) The Owner fails to comply timely with any material term of this Agreement;

6) The Owner fails to file any required report or statement or to give any required notice pursuant to this Agreement; or

7) Employees or designated representatives of the City determine pursuant to an inspection that the Owner has not complied with this Agreement.

b) If the Director determines that an event of default has occurred, the Director shall notify the Owner in writing at the address stated in the Agreement, and if the condition of default is not cured within 30 days from the date of the notice, then the City may take any one or more of the following actions set forth in Section 8 of this Agreement. The Owner's failure to comply with job creation or investment requirements is an "incurable default." Within the 30 day notice period, the Owner shall be entitled to question the accuracy of the City's determination of the incurable default but shall not be entitled to question the accuracy of the City's determination of the incurable default but shall not be entitled to cure the default. After the 30 day notice period, if the City concludes that its determination of the incurable default is correct ("noticed incurable default"), then the City shall be entitled to issue notice of termination of the Agreement and/or pursue any one or more of the remedies set forth in Section 8 of this Agreement.

b) If the Owner is in default under Section 7(a) of this Agreement, the Owner shall notify the City within 30 days of the default and if the default is one that can be cured (and is not an incurable default), the default shall be cured within thirty 30 days following the date of the notice of default. If the Owner fails to cure the curable default within such 30 day period, then the City may issue notice of termination of this Agreement and/or pursue any one or more of the remedies listed in Section 8 of this Agreement.

c) In curing an event of default based on any of the items set forth in Section 7(a) of this Agreement, and assuming the event of default is curable and is not an incurable default, the Owner shall provide sufficient evidence to the Director that the default has been cured within 30 days following the date of the notice of default. Sufficient evidence shall include the providing of the information not timely provided and/or providing evidence of the completion of the act(s) not timely performed. The City shall have the right to ask for additional information to confirm the adequate cure of any default.

8. City Remedies for Default; Recapture

a) In the event of a notice of incurable default or of a curable default which has not been cured after notice and an opportunity to cure was given, no tax abatement shall be allowed for the calendar year in which the default occurs (and thereafter) and the City may terminate the Agreement, in which event the Owner's right to any future abatement under the Agreement is void. In the event of such termination, the Owner shall pay the City all of the taxes abated at any time under the Agreement. The Owner shall pay to the City taxes abated during the calendar year which termination takes place by January 31st of the following year. Taxes abated for years prior to the year of termination shall be paid to the City within 60 days of the City's written demand therefore. Any taxes not paid timely shall bear interest at the rate of 12 percent annually.

b) The City's right and authority to pursue any default and to recover abated taxes granted under this Section 8 shall survive the amendment, revision, expiration, or termination of this Agreement. In the event of a default, the City may also modify the terms of this Agreement.

c) The amount of tax abated each year under the terms of this Agreement shall be secured by a first and prior tax lien which shall continue in existence from year to year until such time as this Agreement is fully performed by Owner, or until all taxes, whether assessed or recaptured are paid in full.

9. Administration

a) The Chief Appraiser of DCAD shall annually determine the Taxable Value of the Improvements listed in EXHIBIT 3. Each year, the Owner shall furnish the City with any additional information applicable to the tax abatement that may be necessary for the administration of the abatement granted under this Agreement. Once the taxable values of the real and personal property comprising the Improvements have been established, the Chief Appraiser of DCAD shall notify the eligible jurisdictions of the amount of the assessment.

b) The full taxable value listed in the appraisal records shall be used to compute the amount of abated taxes that are required to be recaptured and paid in the event this Agreement is terminated in a manner that results in recapture.

9. Merger

The Parties agree that 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 other relating hereto are superseded by this Agreement.

10. Notices

All notices shall be in writing and unless hand-delivered, shall be sent by U.S. Mail certified, return receipt requested. Unless otherwise provided in this Agreement, all notices shall be delivered to the following addresses

To the Owner: DATCU
 Glen McKenzie, President

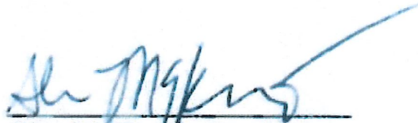
Post Office Box 827
Denton, Texas 76202

To the City: Mayor, City of Corinth
3300 Corinth Parkway
Corinth, Texas 76208

If mailed, any notice shall be deemed to be received three days after the date of deposit in the United States Mail. Each Party may designate a different address by giving the other Party written notice.

This Agreement has been executed by the parties in multiple originals, each having full force and effect.

DATCU

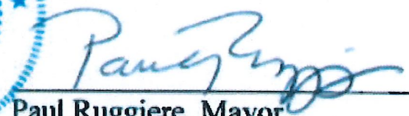

Glen McKenzie, President

ATTEST:


Secretary, Board of Directors



CITY OF CORINTH, TEXAS


Paul Ruggiere, Mayor

ATTEST:


Kim Pence, City Secretary

EXHIBIT 1" - Legal Description and a Map of the Zone.

ALL THAT CERTAIN TRACT OR PARCEL OF LAND LYING AND BEING SITUATED IN THE J.B. THETFORD SURVEY, ABSTRACT NUMBER 1308, CITY OF CORINTH, DENTON COUNTY, TEXAS, AND BEING A PART OF A CALLED 11.536 ACRE TRACT, DESCRIBED IN A DEED TO JOHN M. BUSHMAN, RECORDED IN VOLUME 1955, PAGE 672, REAL PROPERTY RECORDS, DENTON COUNTY, TEXAS, AND BEING ALL OF LOT 1, BLOCK FOUR, CORINTH SHORES ESTATES, AN ADDITION TO THE CITY OF CORINTH, ACCORDING TO THE PLAT THEREOF, RECORDED IN CABINET A, PAGE 47, PLAT RECORDS, DENTON COUNTY, TEXAS;

BEGINNING AT 1/2 INCH IRON ROD FOUND FOR THE EASTERN MOST CORNER OF LOT 1, BLOCK 1, HARLEY-DAVIDSON CORINTH, AN ADDITION TO THE CITY OF CORINTH, ACCORDING TO THE PLAT THEREOF, RECORDED IN CABINET Y, PAGE 212, PLAT RECORDS AND BEING ON THE EAST LINE OF SAID BUSHMAN TRACT AND THE WEST RIGHT OF WAY LINE OF INTERSTATE HIGHWAY 35E;

THENCE SOUTH 38 DEGREES 19 MINUTES 00 SECONDS EAST WITH THE EAST LINE OF SAID BUSHMAN TRACT AND THE WEST RIGHT OF WAY LINE, A DISTANCE OF 299.20 FEET TO A 1/2 INCH IRON ROD FOUND FOR ANGLE POINT;

THENCE SOUTH 00 DEGREES 36 MINUTES 34 SECONDS EAST WITH THE EAST LINE OF SAID BUSHMAN TRACT AND THE WEST RIGHT OF WAY LINE, A DISTANCE OF 415.69 FEET TO A 1/2 INCH IRON ROD FOUND FOR THE SOUTHEAST CORNER OF SAID BUSHMAN TRACT;

THENCE NORTH 88 DEGREES 40 MINUTES 27 SECONDS WEST WITH THE SOUTH LINE OF SAID BUSHMAN TRACT, A DISTANCE OF 37.95 FEET TO A 1/2 INCH IRON ROD FOUND FOR THE NORTHEAST CORNER OF SAID LOT 1, BLOCK FOUR;

THENCE SOUTH 01 DEGREES 03 MINUTES 19 SECONDS EAST WITH THE EAST LINE OF SAID LOT 1, BLOCK FOUR, A DISTANCE OF 122.88 FEET TO A 1/2 INCH IRON ROD FOUND FOR THE SOUTHEAST CORNER OF SAID LOT 1, BLOCK FOUR, AND BEING ON THE NORTH RIGHT OF WAY OF WILDWOOD DRIVE;

THENCE NORTH 88 DEGREES 02 MINUTES 56 SECONDS WEST WITH THE SOUTH LINE OF SAID LOT 1, BLOCK FOUR, AND THE NORTH RIGHT OF WAY LINE OF WILDWOOD DRIVE, A DISTANCE OF 122.24 FEET TO A 1/2 INCH IRON ROD FOUND FOR THE SOUTHWEST CORNER OF SAID LOT 1, BLOCK FOUR;

THENCE NORTH 00 DEGREES 51 MINUTES 55 SECONDS WEST WITH THE WEST LINE OF SAID LOT 1, BLOCK FOUR, A DISTANCE OF 123.05 FEET TO A 5/8 INCH IRON ROD FOUND FOR THE NORTHWEST CORNER OF SAID LOT 1, AND BEING ON THE SOUTH LINE OF SAID BUSHMAN TRACT;

THENCE NORTH 88 DEGREES 01 MINUTES 55 SECONDS WEST WITH THE SOUTH LINE OF SAID BUSHMAN TRACT, A DISTANCE OF 239.59 FEET TO A 1/2 INCH IRON ROD FOUND FOR THE SOUTHERN MOST SOUTH EAST CORNER OF SAID LOT 1, BLOCK 1;

THENCE NORTH 00 DEGREES 45 MINUTES 18 SECONDS WEST WITH THE EAST LINE OF SAID LOT 1, BLOCK 1, A DISTANCE OF 318.21 FEET TO A 1/2 INCH IRON ROD FOUND FOR CORNER;

THENCE NORTH 38 DEGREES 22 MINUTES 20 SECONDS WEST WITH THE EAST LINE OF SAID LOT 1, BLOCK 1, A DISTANCE OF 154.01 FEET TO A 1/2 INCH IRON ROD FOUND FOR AN INNER ELL CORNER OF SAID LOT 1, BLOCK 1;
THENCE NORTH 57 DEGREES 20 MINUTES 45 SECONDS EAST WITH A SOUTH LINE OF SAID LOT 1, BLOCK 1, A DISTANCE OF 367.04 FEET TO THE POINT OF BEGINNING AND CONTAINING IN ALL 5.610 ACRES OF LAND.

EXHIBIT 2" - The Street Address and the Respective DCAD Tax Account numbers of the taxable property currently and to be located in the Zone.

Street Address:

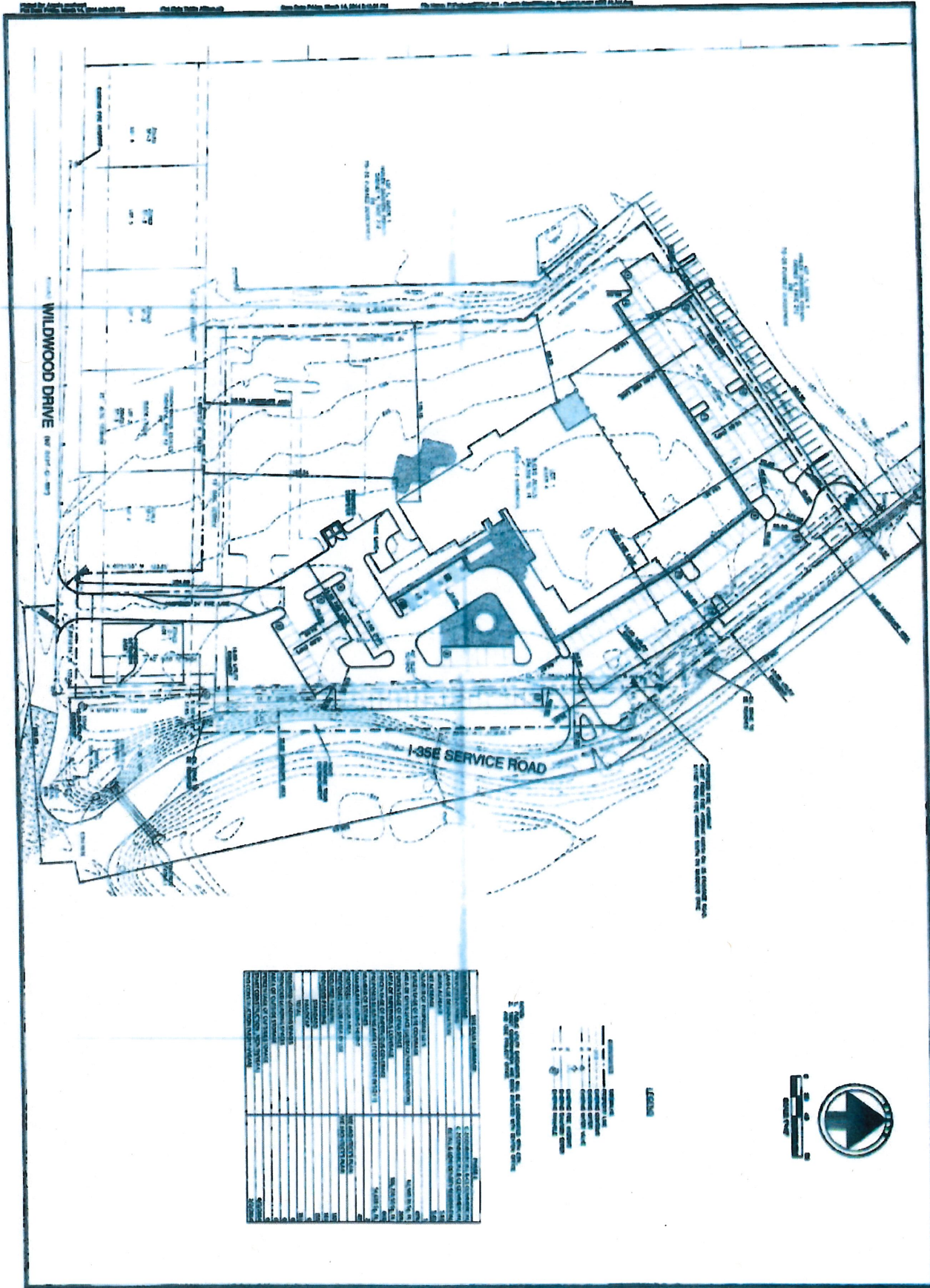
5940 I35E Corinth TX, 76210

DCAD Account Numbers:

Property ID 38723
Property ID 21198
Property ID 121722

“EXHIBIT 3” - the Abated Property, the list of Improvements and their location on the Property

Exhibit "3"



NO.	DESCRIPTION	DATE
1	PRELIMINARY SITE PLAN	10/15/00
2	REVISIONS TO PRELIMINARY SITE PLAN	11/15/00
3	FINAL SITE PLAN	12/15/00
4	REVISIONS TO FINAL SITE PLAN	01/15/01
5	FINAL SITE PLAN	02/15/01
6	REVISIONS TO FINAL SITE PLAN	03/15/01
7	FINAL SITE PLAN	04/15/01
8	REVISIONS TO FINAL SITE PLAN	05/15/01
9	FINAL SITE PLAN	06/15/01
10	REVISIONS TO FINAL SITE PLAN	07/15/01
11	FINAL SITE PLAN	08/15/01
12	REVISIONS TO FINAL SITE PLAN	09/15/01
13	FINAL SITE PLAN	10/15/01
14	REVISIONS TO FINAL SITE PLAN	11/15/01
15	FINAL SITE PLAN	12/15/01
16	REVISIONS TO FINAL SITE PLAN	01/15/02
17	FINAL SITE PLAN	02/15/02
18	REVISIONS TO FINAL SITE PLAN	03/15/02
19	FINAL SITE PLAN	04/15/02
20	REVISIONS TO FINAL SITE PLAN	05/15/02
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25	FINAL SITE PLAN	10/15/02
26	REVISIONS TO FINAL SITE PLAN	11/15/02
27	FINAL SITE PLAN	12/15/02
28	REVISIONS TO FINAL SITE PLAN	01/15/03
29	FINAL SITE PLAN	02/15/03
30	REVISIONS TO FINAL SITE PLAN	03/15/03
31	FINAL SITE PLAN	04/15/03
32	REVISIONS TO FINAL SITE PLAN	05/15/03
33	FINAL SITE PLAN	06/15/03
34	REVISIONS TO FINAL SITE PLAN	07/15/03
35	FINAL SITE PLAN	08/15/03
36	REVISIONS TO FINAL SITE PLAN	09/15/03
37	FINAL SITE PLAN	10/15/03
38	REVISIONS TO FINAL SITE PLAN	11/15/03
39	FINAL SITE PLAN	12/15/03
40	REVISIONS TO FINAL SITE PLAN	01/15/04
41	FINAL SITE PLAN	02/15/04
42	REVISIONS TO FINAL SITE PLAN	03/15/04
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50	REVISIONS TO FINAL SITE PLAN	11/15/04
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61	FINAL SITE PLAN	10/15/05
62	REVISIONS TO FINAL SITE PLAN	11/15/05
63	FINAL SITE PLAN	12/15/05
64	REVISIONS TO FINAL SITE PLAN	01/15/06
65	FINAL SITE PLAN	02/15/06
66	REVISIONS TO FINAL SITE PLAN	03/15/06
67	FINAL SITE PLAN	04/15/06
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101	FINAL SITE PLAN	02/15/09
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292	REVISIONS TO FINAL SITE PLAN	01/15/25
293	FINAL SITE PLAN	02/15/25
294	REVISIONS TO FINAL SITE PLAN	03/15/25
295	FINAL SITE PLAN	04/15/25
296	REVISIONS TO FINAL SITE PLAN	05