

RESOLUTION NO. 18-02-15-02

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CORINTH, TEXAS APPROVING A CHAPTER 380 ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT BETWEEN THE CITY OF CORINTH, TEXAS, THE CORINTH ECONOMIC DEVELOPMENT CORPORATION AND HUFFINES CHILDREN'S TRUST PROVIDING ECONOMIC DEVELOPMENT INCENTIVES FOR THE RELOCATION AND EXPANSION OF HUFFINES KIA AND SUBARU; AUTHORIZING THE CITY MANAGER AND THE CORINTH ECONOMIC DEVELOPMENT CORPORATION TO EXECUTE SAID AGREEMENT; AND DECLARING AN EFFECTIVE DATE.

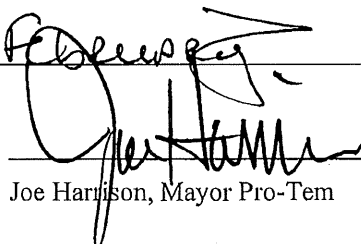
BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CORINTH, TEXAS:

PART 1. That the attached Chapter 380 Economic Development Incentive Agreement (the "AGREEMENT") is hereby approved.

PART 2. That the City Manager is authorized to execute the Agreement on behalf of the City and the Corinth Economic Development Corporation is authorized to execute the Agreement.

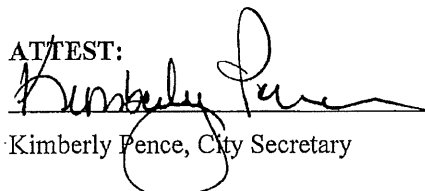
PART 3. That this Resolution shall be in full force and effect immediately from and after its passage.

ADOPTED on the 15 day of February, 2018.



Joe Harrison, Mayor Pro-Tem

ATTEST:



Kimberly Pence, City Secretary

APPROVED TO FORM:



City Attorney

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EXHIBIT "A"

CHAPTER 380

ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT

As of the 15th day of February, 2018 (the "EFFECTIVE DATE"), this Chapter 380 Economic Development Incentive Agreement (the "AGREEMENT") is entered into between the City of Corinth, Texas (the "CITY"), the Corinth Economic Development Corporation (the "CEDC") and Huffines Children's Trust (the "COMPANY"). The City, the CEDC and the Company may also be referred to collectively as the "PARTIES" or individually as a "PARTY". Capitalized terms not otherwise defined have the meaning given them in Article I.

RECITALS

PART 1.

The Company has commenced relocation and expansion of its automotive retail sales operations in the City.

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PART 2.

19 The City and the CEDC believe that the relocation and expansion of such automotive retail sales operations
20 will advance the City's interests by creating jobs, increasing sales and property tax revenues and enhancing
21 the image of the City and wish to provide an economic development incentive to the Company.

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PART 3.

24 The City is authorized under Chapter 380 of the Texas Local Government Code to offer certain economic
25 development incentives for public purposes, including promotion of local economic development and the
26 stimulation of business and commercial activity in the City.

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28 For the reasons stated in these Recitals, which are incorporated into and made a part of this Agreement, and
29 in consideration of the mutual benefits and obligations set forth herein, the Parties enter into this Agreement
30 and agree to the terms and conditions set forth in this Agreement.

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ARTICLE I.

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DEFINITIONS

34 **PARAGRAPH 1.01.** “**BUSINESS**” means the business activities of the Company’s automotive
35 retail sales operations conducted in the City of Corinth, Texas on the Site (as defined below).

36 **PARAGRAPH 1.02.** “**JOB**” means a full-time employment position at the Site, resulting from
37 the Business, which position:

38 (A) Is not seasonal; **AND**

39 (B) Is provided with at least 30 hours of employment per week.

40 Any position not meeting such criteria does not qualify as a “**JOB**” for purposes of this Agreement.

41 **PARAGRAPH 1.03.** “**PERSONAL PROPERTY**” means all the materials, equipment or other
42 business personal property in connection with the construction, equipping or maintenance of the Business
43 on the Site that is subject to sales and use tax imposed by the Texas Tax Code, but excluding personal
44 property held for resale by the Business or acquired by the Business for the purpose of transfer to another
45 party.

46 **PARAGRAPH 1.04.** “**SALES TAX REVENUE**” is the amount of sales and use tax revenues,
47 not including Street Maintenance Sales Tax, the Crime Control and Prevention District Sales and Use Tax,
48 or any other special purpose district sales and use tax, generated from Personal Property purchases
49 attributable to the Business collected by the Texas Comptroller of Public Accounts (or any similar successor

50 tax collection entity or agency of the State of Texas) and that are paid to and actually received by the City
51 and the CEDC.

52 (A) Said Sales Tax Revenue shall be collected under a Texas Direct Payment
53 Sales Tax Permit issued by the Texas Comptroller of Public Accounts.

54 **PARAGRAPH 1.05. "SALES TAX REVENUE COMPUTATION QUARTER"** means each
55 calendar quarter beginning on January 1, April 1, July 1, or October 1, as applicable, and ending on the
56 succeeding March 31, June 30, September 30, or December 31, as applicable. The first Sales Tax Revenue
57 Computation Quarter shall be deemed to have commenced on January 1, 2018 and ended March 31, 2018
58 and is referred to herein as "**COMPUTATION QUARTER 1**", with each succeeding Computation Quarter
59 within the Term of this Agreement being consecutively numbered, concluding with Computation Quarter
60 60, provided the Term is extended per Paragraph 3.03.

61 **PARAGRAPH 1.06. "SALES TAX REVENUE GRANT PAYMENTS"** means the City's and
62 the CEDC's collective payments to the Company, at the end of every Sales Tax Revenue Computation
63 Quarter, during the Term, in an amount equal to 50 percent of Sales Tax Revenue generated from Personal
64 Property purchases attributable to the Business at the Site during the immediately preceding Sales Tax
65 Revenue Computation Quarter.

82 **PARAGRAPH 2.02.** The Company shall begin operation of the Business on the Site on or prior
83 to the 1st day of April, 2019, and shall
84 continuously operate, maintain and manage the Business for the duration of the Term, unless the Company
85 determines that continued operation of the Business is not commercially reasonable.

86 **PARAGRAPH 2.03.** On or before April 1, 2019, the Company shall employ a
87 minimum of 70 persons in Jobs on the Site and maintain such level of employment during
88 the Term.

89 (A) Failure to meet the obligation under this Paragraph is not susceptible to a
90 Cure (as defined below) and shall result in automatic forfeiture by the Company of the right to any Sales
91 Tax Revenue Grant Payments for the applicable Sales Tax Revenue Computation Quarter during which
92 such failure occurs.

93 **PARAGRAPH 2.04.** The Company agrees to adopt and follow employment policies, rules and
94 procedures intended to ensure that no discrimination will occur in the creation of Jobs on the basis of race,
95 creed, color, national origin, sex or disability or other characteristics for which protection is available under
96 applicable local, state and federal anti-discrimination laws.

97 **PARAGRAPH 2.05.** In performing its obligations under this Article, the Company shall comply
98 with all applicable laws, regulations and ordinances.

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ARTICLE III.

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ECONOMIC DEVELOPMENT INCENTIVE PROVIDED BY THE CITY AND THE CEDC

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PARAGRAPH 3.01. Subject to the requirements and limitations of this Article, other terms and

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conditions of this Agreement and the Company's compliance with its obligations under this Agreement,

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the City and the CEDC will collectively make Sales Tax Revenue Grant Payments to the Company at the

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end of every Sales Tax Revenue Computation Quarter, during the Term, in an amount equal to 50 percent

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of Sales Tax Revenue generated from Personal Property purchases attributable to the Business at the Site

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during the immediately preceding Sales Tax Revenue Computation Quarter.

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PARAGRAPH 3.02. Within 30 days following the end of each Sales Tax Revenue Computation

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Quarter, the Company may request in writing to the City, initiation of Sales Tax Revenue Grant Payments,

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as provided in this Article. The City shall not be required to make any Sales Tax Revenue Grant Payment

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during any applicable Computation Quarter unless and until:

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(A) The Company submits a certified statement acceptable to the City, that is

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signed by an authorized officer of the Company, providing the following information: (i) the total number

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of persons hired and employed in the preceding Computation Quarter and cumulatively since the Effective

115 Date and (ii) a statement that it is in full compliance with its obligations under this Agreement or, if not in
116 full compliance, a statement disclosing the nature of any non-compliance and any reasons therefore;

117 (B) The Sales Tax Revenue for the applicable Computation Quarter is received
118 by the City and the CEDC from the Texas Comptroller of Public Accounts, if any; **AND**

119 (C) The funds are appropriated by the City Council of the City for the specific
120 purpose of making a Sales Tax Revenue Grant Payment under this Agreement as part of the City's and the
121 CEDC's ordinary budget and appropriations approval process.

122 Provided the foregoing conditions have been satisfied and the Company is otherwise in compliance
123 with this Agreement, the City and the CEDC shall collectively pay to the Company any Sales Tax Revenue
124 Grant Payments due within 30 days after the last to occur of the events in sub-paragraphs (A), (B) and (C)
125 of this Paragraph. The City agrees to provide written notice to the Company within five (5) days of receiving
126 notice that payment of local sales tax revenues from the Texas Comptroller of Public Accounts is delayed
127 for any reason.

128 **PARAGRAPH 3.03.** In the event that the Company performs all of its obligations under Article
129 II. and is not operating under any notice of default from the City, at the end of the Term, this Agreement
130 shall be automatically extended for five (5) years.

131 **PARAGRAPH 3.04.** The Sales Tax Revenue Grant Payments made and any other financial
132 obligation of the City or the CEDC hereunder shall be paid solely from lawfully available funds that have
133 been received by the Texas Comptroller of Public Accounts each applicable fiscal year of the City and the
134 CEDC (beginning on October 1 and ending September 30) during the Term as provided in this Agreement.
135 Under no circumstances shall the City's or the CEDC's obligations hereunder be deemed to create any debt
136 within the meaning of any constitutional or statutory provision. Consequently, notwithstanding any other
137 provision of this Agreement, the City and the CEDC shall have no obligation or liability to pay any Sales
138 Tax Revenue Grant Payments or other payments unless the City and the CEDC receive Sales Tax Revenue
139 from the Texas Comptroller of Public Accounts to make such payments under this Agreement.

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ARTICLE IV.

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DEFAULT, TERMINATION AND REMEDIES

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144 **PARAGRAPH 4.01.** Except as otherwise provided herein, at any time during the Term that the
145 Company is not in compliance with its obligations under this Agreement, the City may send written notice
146 of such non-compliance to Company. If such non-compliance is not cured within 30 days after the
147 Company's receipt of such notice or, if non-compliance is not reasonably susceptible to cure within 30 days
and a cure is not begun within such 30-day period and, thereafter, continuously and diligently pursued to

148 completion on a schedule approved by the City (in either event, a “CURE”), then the City may, at its sole
149 discretion and option, terminate this Agreement or withhold Sales Tax Revenue Grant Payments otherwise
150 due for the relevant time period in which the non-compliance occurred and continues.

151 **PARAGRAPH 4.02.** If the City elects to withhold Sales Tax Revenue Grant Payments under
152 this Paragraph rather than to terminate this Agreement, then, upon a Cure by the Company, the Company
153 will be eligible to receive future Sales Tax Revenue Grant Payments (provided it is otherwise in compliance
154 and subject to other limitations of this Agreement) for the remainder of the Term. However, a Sales Tax
155 Revenue Grant Payment withheld by the City shall be deemed forfeited by the Company, and the City (and
156 the CEDC) shall not be liable for retroactive payment of such forfeited Sales Tax Revenue Grant Payment.
157 As an example, if the Company is in default and has not affected a Cure in the Computation Quarter ended
158 March 31, 2019, the Company will not receive a Sales Tax Revenue Grant Payment for that Computation
159 Quarter. The Company will, however, be eligible to receive a Sales Tax Revenue Grant Payment for the
160 subsequent Computation Quarter if the default is cured. Excepting as to circumstances arising from a Force
161 Majeure Event (as defined below), the Term shall not be extended as a result of any Cure period agreed to
162 by the City under this Paragraph.

163 **PARAGRAPH 4.03.** Notwithstanding any provision for written notice of non-compliance, and
164 any opportunity to Cure, the City may terminate this Agreement immediately by providing written notice

165 to the Company if the Company, its officers or signatories to this Agreement misrepresented or misrepresent
166 any material fact or information:

167 (A) Upon which the City and the CEDC relied in entering into this Agreement;

168 (B) Upon which the City and the CEDC rely in making a Sales Tax Revenue

169 Grant Payment to the Company; **OR**

170 (C) As an inducement for the City and the CEDC to make a Sales Tax Revenue

171 Grant Payment to the Company.

172 **PARAGRAPH 4.04.** Upon breach of any obligation under this Agreement, in addition to any
173 other remedies expressly set forth in this Agreement with respect to such breach, the City may pursue such
174 remedies as are available at law or in equity for breach of contract. Similarly, with regard to violations of
175 applicable ordinances of the City, the City may seek such relief as is available for violation so such
176 ordinances, including fines and injunctive relief.

177 **PARAGRAPH 4.05.** It is acknowledged and agreed that, because the Sales Tax Revenue Grant
178 Payments are from public funds, any verified overpayments to the Company may be recovered by the City
179 through available remedies at law or in equity or by reducing future Sales Tax Revenue Grant Payments by
180 the amount of an overpayment.

181 **PARAGRAPH 4.06.** With 60 days prior written notice, the City may deduct from any Sales Tax
182 Revenue Grant Payments, as an offset, any delinquent and unpaid fees, sums of money or other fees, charges
183 or taxes assessed and owed to or for the benefit of the City by the Company, if such delinquency is not
184 cured within the 60 days.

185 **PARAGRAPH 4.07.** A “**FORCE MAJEURE EVENT**” means an event beyond the reasonable
186 control of a Party obligated to perform an act or take some action under this Agreement including, but not
187 limited to, acts of God, earthquake, fire, explosion, war, civil insurrection, acts of the public enemy, act of
188 civil or military authority, sabotage, terrorism, floods, lightning, hurricanes, tornadoes, severe snow storms
189 or utility disruption, strikes, lockouts, major equipment failure or the failure of any major supplier to
190 perform its obligations. If a Force Majeure Event occurs, and such event prevents a Party from fulfilling its
191 obligations hereunder, the applicable time period for performing such obligations shall be extended by the
192 period of delay resulting from the Force Majeure Event.

193 **PARAGRAPH 4.08.** The Company may terminate this Agreement at any time for convenience
194 with at least 30 days prior written notice, such termination to be effective as of the end of the full Sales Tax
195 Revenue Computation Quarter.

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ARTICLE V.

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INFORMATION

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PARAGRAPH 5.01. The Company shall, at such times and in such form as the City may request

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from the Company, provide information concerning the performance of the Company's obligations under

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this Agreement.

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PARAGRAPH 5.02. The Company agrees that the City will have the right to review the

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business records of the Company that relate to its performance under this Agreement in order to determine

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the Company's compliance with the terms of this Agreement, subject to the Company's obligations of

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confidentiality and pursuant to applicable state and federal laws. Such review shall occur at any reasonable

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time and upon at least seven (7) days' prior written notice to the Company, and only once per Sales Tax

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Revenue Computation Quarter. To the extent reasonably possible, the Company shall make all such records

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available in electronic form or otherwise available to be accessed through the internet.

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PARAGRAPH 5.03. Subject to the requirements of the Texas Public Information Act, or order

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of a court of competent jurisdiction, the Company may be required to disclose or make available to the City

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any information relating to this Agreement. The Company agrees to cooperate with the City in response to

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any request for information under the Texas Public Information Act or court order. The City will endeavor

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to provide the Company with advance written notice of any such request for information or court order so

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that the Company may seek any relief to which the Company believes it is entitled. The City's obligations

215 under this Paragraph do not impose a duty upon the City to challenge any court order or ruling of the Texas
216 Attorney General to release information in response to a specific request for information under the Texas
217 Public Information Act.

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ARTICLE VI.

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REPRESENTATIONS AND WARRANTIES OF THE COMPANY

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PARAGRAPH 6.01. The Company is a duly organized, validly existing company, in good

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standing under the laws of the State of Texas and is authorized to conduct business or own real property in

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the State of Texas. The activities that Company proposes to carry on at the Site may lawfully be conducted

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by the Company.

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PARAGRAPH 6.02. The execution, delivery and performance by the Company of this

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Agreement are within Company's powers and have been duly authorized.

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PARAGRAPH 6.03. This Agreement is the legal, valid and binding obligation of the Company,

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and is enforceable against the Company in accordance with its terms except as limited by applicable relief,

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liquidation, conservatorship, bankruptcy, moratorium, rearrangement, insolvency, reorganization or similar

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laws affecting the rights or remedies of creditors generally, as in effect from time to time.

231 **PARAGRAPH 6.04.** The Company is not in default in the performance, observance or
232 fulfillment of any of the obligations, covenants or conditions contained in any agreement or instrument to
233 which they are parties or by which they or any of their property is bound that would have any material
234 adverse effect on the Company's ability to perform under this Agreement.

235 **PARAGRAPH 6.05.** Neither this Agreement nor any schedule or Exhibit attached hereto in
236 connection with the negotiation of this Agreement contains any untrue statement of a material fact or omits
237 to state any material fact necessary to keep the statements contained herein or therein, in the light of the
238 circumstances in which they were made, from being misleading.

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ARTICLE VII.

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INDEMNIFICATION

242 **PARAGRAPH 7.01. THE COMPANY HEREBY AGREES TO DEFEND, INDEMNIFY**
243 **AND FOREVER HOLD THE CITY, CITY'S OFFICERS, AGENTS AND EMPLOYEES, THE**
244 **CEDC, CEDC'S OFFICERS, AGENTS AND EMPLOYEES (COLLECTIVELY FOR PURPOSES**
245 **OF THIS ARTICLE, THE "INDEMNITEES") HARMLESS FROM AND AGAINST ANY AND**
246 **ALL LIABILITIES, DAMAGES, CLAIMS, LAWSUITS, JUDGMENTS, ATTORNEY FEES,**
247 **COSTS, EXPENSES AND DEMANDS ARISING FROM THIRD-PARTY CLAIMS CAUSED BY**

248 OR RESULTING FROM THE PERFORMANCE OF THIS AGREEMENT, AND BY THE STATE
249 OF TEXAS THAT THE INDEMNITEES HAVE BEEN PAID ERRONEOUSLY, OVER-PAID OR
250 INCORRECTLY ALLOCATED SALES TAX REVENUE ATTRIBUTED TO THE SALE OF
251 TAXABLE ITEMS BY THE COMPANY CONSUMMATED AT THE SITE FOR ANY SALES TAX
252 REVENUE COMPUTATION QUARTER DURING THE TERM OF THIS AGREEMENT
253 (“CLAIM”). IT BEING THE INTENTION OF THE PARTIES THAT THE COMPANY SHALL
254 BE RESPONSIBLE FOR THE REPAYMENT OF SALES TAX REVENUE GRANT PAYMENTS
255 REFUNDED TO THE COMPANY HEREIN BY THE INDEMNITEES THAT THE STATE OF
256 TEXAS HAS DETERMINED WERE ERRONEOUSLY PAID, COLLECTED, DISTRIBUTED OR
257 ALLOCATED TO THE INDEMNITEES. THE INDEMNIFICATION PROVIDED HEREIN
258 SHALL NOT APPLY TO ANY LIABILITY RESULTING SOLELY FROM THE ACTIONS OR
259 NEGLIGENCE OF THE CITY. THE CITY AND THE CEDC SHALL NOT BE OBLIGATED TO
260 PAY ANY INDEBTEDNESS OR OBLIGATIONS OF THE COMPANY.

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ARTICLE VIII.

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MISCELLANEOUS

264 **PARAGRAPH 8.01.** This Agreement, including the Recitals and the Exhibits hereto, contains
265 the entire agreement between the Parties with respect to the transactions contemplated herein.

266 **PARAGRAPH 8.02.** This Agreement may only be amended, altered or terminated by written
267 instrument signed by all Parties.

268 **PARAGRAPH 8.03.** All notices required by this Agreement will be delivered to the following
269 by certified mail or electronic mail transmission:

270 **CITY:**

271 City Manager

272 City of Corinth

273 3300 Corinth Parkway

274 Corinth, Texas 76208

275 E-mail: bob.hart@cityofcorinth.com

276 **CEDC:**

277 Executive Director

278 Corinth Economic Development Corporation

279 3300 Corinth Parkway

280 Corinth, Texas 76208

281 E-mail: jason.alexander@cityofcorinth.com

282 **COMPANY:**

283 S. Ray Huffines, President and Chief Executive Officer

284 Huffines Denton County Autos, Inc.

285 4500 Plano Parkway

286 Plano, Texas 75093

287 E-mail: ray.huffines@huffines.net

288 **And to:**

289 Eric Hartter, Chief Financial Officer

290 Huffines Denton County Autos, Inc.

291 4500 Plano Parkway

292 Plano, Texas 75093

293 E-mail: eric.hartter@huffines.net

294 Each Party will notify the other Parties in writing of any change in information required for notice

295 under this Paragraph.

296 **PARAGRAPH 8.04.** This Agreement will be construed under the laws of the State of Texas and

297 the United States of America. This Agreement is performable in Denton County, Texas. Mandatory venue

298 for any action under this Agreement will be in the state court of appropriate jurisdiction for the action in
299 Denton County, Texas. Mandatory venue for any matters in federal court will be in the United States District
300 Court for the Eastern District of Texas, Sherman Division.

301 **PARAGRAPH 8.05.** Nothing in this Agreement, and no action of the City or the CEDC under
302 this Agreement, will constitute a waiver of any immunity of the City or the CEDC to suit or to liability or
303 of any limitations on liability granted by law or the Texas Constitution.

304 **PARAGRAPH 8.06.** It is acknowledged and agreed between the Parties that the City, the CEDC
305 and the Company, in executing this Agreement, and in performing their respective obligations, are acting
306 independently, and not in any form of partnership or joint venture. **THE CITY AND THE CEDC**
307 **ASSUME NO RESPONSIBILITY OR LIABILITY TO ANY THIRD PARTIES IN CONNECTION**
308 **WITH THIS AGREEMENT, AND THE COMPANY AGREES TO INDEMNIFY, DEFEND AND**
309 **HOLD THE CITY AND THE CEDC, AND THEIR OFFICERS AND EMPLOYEES, HARMLESS**
310 **FROM ANY SUCH LIABILITIES.**

311 **PARAGRAPH 8.07.** This Agreement is for the exclusive benefit of the Parties and no third party
312 may claim any right, title or interest in any benefit arising under this Agreement. The Company may not
313 assign any of its rights, or delegate or sub-contract any of its duties under this Agreement, in whole or in
314 part, without the prior written consent of the City Council of the City.

315 **PARAGRAPH 8.08.** If any provision of this Agreement is held to be illegal, invalid or
316 unenforceable under present or future laws effective while this Agreement is in effect, such provision shall
317 be automatically deleted from this Agreement and the legality, validity and enforceability of the remaining
318 provisions of this Agreement shall not be affected thereby, and in lieu of such deleted provision, there shall
319 be added as part of this Agreement a provision that is legal, valid and enforceable and that is as similar as
320 possible in terms and substance as possible to the deleted provision.

321 **PARAGRAPH 8.09.** The Company agrees not to knowingly employ an “**UNDOCUMENTED**
322 **WORKER**” as defined in Texas Government Code Section 2264.001. If convicted of a violation under 8
323 U.S.C. Section 1324a(f), the Company shall repay the full amount of the Sales Tax Revenue Grant
324 Payments received by the Company from the City and the CEDC as of the date of such violation not later
325 than one hundred twenty (120) days after the date the Company is notified by the City of a violation of this
326 Paragraph, plus interest from the date the Sales Tax Revenue Grant Payments were paid to the Company,
327 at the rate of five (5) percent per annum. The interest shall accrue from the date the Sales Tax Revenue
328 Grant Payments were paid to the Company until the date that the payments are repaid to the City and the
329 CEDC. The City and the CEDC may also recover court costs and reasonable attorneys’ fees incurred from
330 an action to recover the Sales Tax Revenue Grant Payments subject to repayment under this Paragraph.

331 However, the Company will not be liable for a violation by its subsidiary, affiliate or person which whom
332 the Company contracts.

333 **PARAGRAPH 8.10.** Subject to the requirements of Texas Government Code Chapter 2270, the
334 Company certifies that it does not boycott Israel, and it will not boycott Israel during the Term. Pursuant to
335 Texas Government Code Chapter 2252, Subchapter F, the Company affirms that is it not identified on a list
336 created by the Texas Comptroller of Public Accounts as a company known to have contracts with or provide
337 supplies or services to a foreign terrorist organization.

338 **PARAGRAPH 8.11.** Upon written request by the Company, the City shall execute and deliver
339 to the Company an estoppel certificate certifying as follows: (i) whether this Agreement is unmodified and
340 in full force and effect (or if modified, disclosure of such modifications and whether this Agreement is in
341 full force and effect as modified); (ii) whether to the City's knowledge, the Company is in default under
342 this Agreement; and (iii) any other reasonable factual inquiries a party may request regarding this
343 Agreement.

344 **PARAGRAPH 8.12.** No term or condition of this Agreement shall be deemed to have been
345 waived, nor shall there be any estoppel to enforce any provision of this Agreement, except by written
346 instrument of the Party charged with such waiver or estoppel.

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352 **EXECUTED** to be effective as of the Effective Date.

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356 **CITY OF CORINTH, TEXAS**

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358 By:



359 Bob Hart, City Manager

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361 **CORINTH ECONOMIC DEVELOPMENT CORPORATION**

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363 By:



364 Tina Henderson, President

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366 **HUFFINES CHILDREN'S TRUST**

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368 By:

S. Ray Huffines

369 Name:

S. RAY HUFFINES

370 Title:

MANAGER

EXHIBIT "A.1."

LEGAL DESCRIPTION OF SITE

EXHIBIT "A.2."

TEXAS DIRECT PAYMENT SALES TAX PERMIT

