

**STATE OF TEXAS
COUNTIES OF JOHNSON AND TARRANT
CITY OF BURLESON**

**AMENDED AND RESTATED TAX ABATEMENT AGREEMENT
BY AND BETWEEN
THE CITY OF BURLESON,
AND
BURLESON COLD STORAGE, LP, AND BURLESON COLD STORAGE II, LP
(as assignee of Project Yukon Burleson, LLC)**

This Amended and Restated Tax Abatement Agreement (the "Agreement") is entered into as of June 7, 2021 (the "A&R Effective Date") but effective as of October 7, 2019 (the "Original Effective Date") by and between (i) the City of Burleson, a Texas municipal corporation of the Counties of Johnson and Tarrant, State of Texas ("City"), on the one hand, and (ii) Burleson Cold Storage, LP, a Delaware limited partnership (together with, subject to Article 12, any person or entity that hereafter owns the BCS-I Property (as defined below) "BCS-I") and Burleson Cold Storage II, LP, a Delaware limited partnership (together with, subject to Article 12, any person or entity that hereafter owns the BCS-II Property (as defined below) "BCS-II and together with BCS-I, "BCS Entities" and each a "BCS Entity") as assignee (and successor in interest of the Property (as defined in the Original Agreement)) of PROJECT YUKON BURLESON, LLC, a Delaware limited liability company ("YUKON"). This Agreement amends and restates in its entirety that certain Tax Abatement Agreement between the City and Yukon, dated as of the Original Effective Date (the "Original Agreement"). In consideration of the mutual benefits and promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

**ARTICLE 1.
DEFINITIONS**

- 1.01 "Affiliate" means as to each BCS Entity, any person or entity that, directly or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with such BCS Entity.
- 1.02 The terms "Agreement," "A&R Effective Date," "Original Effective Date," "City," "BCS-I," "BCS-II," "BCS Entities," "BCS Entity," "YUKON," "Original Agreement," "Policy Statement," "City Council," "Code," "Ordinance," "BCS-I Project," "BCS-II Project," "Project," "Notice," "Act of Default," and "Term" shall have the meanings provided herein.
- 1.03 "Base Year Value" means \$837,932, the assessed value listed for the Original Property (defined below) by the Johnson County Appraisal District as of January

1, 2019. The Base Year Value shall not be included in the Tax Abatement (defined below).

- 1.04 “BCS-I Property” means a 22.717 acre tract known as Lot 1R-B, Block 1, of the High Point Business Park Addition to the City of Burleson, Johnson County, Texas, as described on Exhibit B-1, which is a portion of the Original Property.
- 1.05 “BCS-II Property” means a 20.797 acre tract known as Lot 1R-A, Block 1, of the High Point Business Park Addition to the City of Burleson, Johnson County, Texas, as described on Exhibit B-2, which is a portion of the Original Property.
- 1.06 “Capital Investment” means, as to each BCS Entity, all costs incurred by or on behalf of such BCS Entity relating to the acquisition of the corresponding Property and construction of the corresponding Development, including the actual construction costs, and other costs of all buildings, structures, improvements, infrastructure, fixed machinery and equipment, site development costs including demolition, grading and environmental abatement, engineering fees, architectural fees, legal fees and other professional fees, construction financing costs of such Development and tangible personal property.
- 1.07 “Certificate of Occupancy” means, as to each Property, the document issued by the City certifying the corresponding Development is in compliance with applicable building codes and other laws and indicating it to be a condition suitable for occupying.
- 1.08 “Class A Facility” means a cold storage facility that includes freezer and refrigeration space of high quality that meets with standards outlined in the applicable City ordinance.
- 1.09 “Eligible Property” means property that may be extended an abatement. Eligible Property includes buildings, structures, fixed machinery and equipment, fixtures, energy efficiency measures and equipment, site improvements plus office space and related fixed improvements necessary to the operation and administration of the facility, plus tangible personal property and furniture.
- 1.10 “Event of Bankruptcy or Insolvency” means the dissolution or termination of a party’s existence as a going business, insolvency, appointment of receiver for any part of a party’s property and such appointment is not terminated within ninety (90) business days after such appointment is initially made, any general assignment for the benefit of creditors, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against a party and in the event such proceeding is not voluntarily commenced by the party, such proceeding is not dismissed within ninety (90) business days after the filing thereof.
- 1.11 “FTE” means any employee on a forty (40) hour or more per week schedule or the combination of two (2) or more employees on part-time schedules equaling at least forty (40) hours.

- 1.12 "Improvements" or "Development" means, as to each Property, the development of and construction on such Property, when combined with the other Property, of one or more Class A Facilities with an office and cold storage and distribution facility comprised in the aggregate for both Properties of: (y) at least 250,000 square feet and (z) an aggregate Capital Investment of no less than Thirty-Five Million Dollars (\$35,000,000.00).
- 1.11 "Ineligible Property" means property that may not be extended an abatement. Ineligible property includes land and any other property type not classified as "Eligible Property".
- 1.12 "Original Property" means a 43.51 acre tract known as Lot 1R, Block 1, of the High Point Business Park Addition to the City of Burleson, Johnson County, Texas, as described by Exhibit B-3.
- 1.13 "Properties" means the BCS-I Property and the BSC-II Property. "Property" means one of the Properties.
- 1.14 "Qualifying Date" means the date a Certificate of Occupancy is received by a BCS Entity from the City for the Improvements on any Property owned by such BCS Entity.
- 1.15 "Reinvestment Zone" or "Zone" means Tax Abatement Reinvestment Zone No. 008-2019 established by City of Burleson Ordinance
- 1.16 "Tax Abatement" means the full or partial exemption from ad valorem taxes of certain Eligible Property in the Reinvestment Zone designated for economic development purposes pursuant to Chapter 312 of the Texas Tax Code.

ARTICLE 2.
RECITALS

- 2.01 On May 27, 1993, the City Council of the City of Burleson, Texas ("City Council") adopted Resolution 583 (C1212) (the "Policy Statement"), as readopted within the past 24 months.
- 2.02 The Policy Statement constitutes appropriate guidelines and criteria governing tax abatement agreements to be entered into by the City as contemplated by the Texas Tax Code, as amended (the "Code").
- 2.03 On September 16, 2019, the City Council passed Ordinance No. CSO#1114-09-2019 (the "Ordinance") establishing "Tax Abatement Reinvestment Zone Number 008-2019 City of Burleson, Texas", a reinvestment zone for commercial tax abatement, as authorized by Chapter 312, of the Code.
- 2.04 Each Property is located wholly within the Zone.

- 2.05 YUKON submitted an Application for Tax Abatement with various attachments concerning the qualified project (portion of such project on the BCS-I Property and BCS-II Property being respectively referred to as the "BCS-I Project" and the "BCS-II Project" and collectively as the "Projects"), said Application for Tax Abatement being attached hereto and incorporated herein as Exhibit A.
- 2.06 YUKON purchased the Original Property and then had the Original Property subdivided into the Properties which are located totally within the Reinvestment Zone in the City Exhibit B-3 attached hereto pursuant to that certain Land Sale Contract between YUKON and the City dated September 16, 2019 (the "Land Sale Contract").
- 2.07 The City Council found that the terms of this Agreement meets the applicable guidelines and criteria heretofore adopted by the City Council, which are set forth in the Policy Statement.
- 2.08 Neither Property is owned or leased by any member of the City Council or any member of the City Planning and Zoning Commission.
- 2.09 The City desires to enter into this Agreement in order to maintain and or enhance the commercial and or industrial economic and employment base of the City of Burleson to the long term interest and benefit of the City in accordance with Ordinance No. CSO#896-09-2018, Ordinance No. CSO#1519-09-2020, and Chapter 312 of the Tax Code.
- 2.10 The contemplated use of each Property, the contemplated Improvements to each such Property in the amount set forth in this Agreement and the other terms hereof are consistent with encouraging development of the Zone in accordance with the purposes and intent of the Policy Statement, and all applicable law.
- 2.11 Written notice that the City intends to enter into this Agreement, along with a copy of this Agreement were furnished, in the manner and by the time prescribed by the Code, to the presiding officers of the governing bodies of each of the taxing units in which each of the Properties is located.
- 2.12 On June 18, 2020, YUKON sold, transferred and delivered to BCS-I, an Affiliate of YUKON, the BCS-I Property.
- 2.13 On December 18, 2020, YUKON contributed, transferred and delivered to BCS-II, an Affiliate of YUKON, the BSC-II Property.
- 2.14 BSC-I has commenced construction of a Class A Facility on the BCS-I Property.
- 2.15 BSC-II is in the process of designing and anticipates beginning construction of a Class A Facility on the BCS-II Property in the near future.

NOW THEREFORE, the City for good and valuable consideration, the adequacy and receipt of which are hereby acknowledged, which consideration includes the expansion of employment and the attraction of major investment in the Zone, which contributes to economic development in the City, and each BCS Entity for good and valuable consideration, which consideration includes the Tax Abatement set forth herein below, as authorized by Property Redevelopment and Tax Abatement Act, codified in Chapter 312 of the Texas Tax Code, do hereby contract, covenant and agree as follows:

ARTICLE 3.
AUTHORIZATION

The City Council finds and determines that this Agreement is authorized and governed by Section 312 of the Texas Tax Code and by the Policy Statement.

ARTICLE 4.
TERM

The term of this Agreement shall commence on the Original Effective Date and terminate as to each BCS Entity five (5) years after the Qualifying Date corresponding to the Property owned by such BCS Entity. For no reason shall the provision of any Tax Abatement for any Property be provided for longer than five (5) years. Notwithstanding anything herein to the contrary, the term of this Agreement shall not to extend beyond ten (10) years from the date of the Original Agreement.

ARTICLE 5.
COVENANTS OF BCS ENTITIES

5.01 Covenants Regarding Development and Operations. In consideration of this Agreement, each of the BCS Entities (severally, and not jointly and severally with the other BCS Entity) agrees to the following covenants that must be fulfilled by it or an Affiliate relative to its Property in order to receive the corresponding Tax Abatement – it being acknowledged and agreed by the City and each BCS Entity that each covenant marked with a double asterisk has been completed by both BSC Entities in accordance with this Agreement on or prior to the A&R Effective Date. For the avoidance of doubt, the failure of a BCS Entity to comply with this Agreement shall not impact the rights of the other BCS Entity and its Property:

- (A) Execute the Land Sale Contract for approximately 43.51 acres at a price of \$1.00/ft by September 16, 2019, for the Properties in HighPoint Business Park. **
- (B) Construct the Improvements.
- (C) Complete closing of the purchase of the Properties by June 30, 2020. **
- (D) Building design and site plan must be acceptable to Burleson City Council. **

- (E) Issuance of the building permit to construct the Improvements on one of Properties, groundbreaking and commencement of site work, and demonstrate an initial Capital Investment of at least \$2,000,000.00 excluding the cost to purchase the Properties no later than December 31, 2020. **
- (F) Receive the Certificate of Occupancy for the Improvements on one of the Properties no later than February 28, 2022.
- (G) Development will have a minimum Capital Investment of Thirty-Five Million Dollars (\$35,000,000.00) in the aggregate on or in connection with both Properties for the duration of this Agreement.
- (H) Offer a tenant improvement package to build out 7,500 sq. ft. of office space within the building on at least one of the Properties. **
- (I) Be solely responsible for the design and construction of the corresponding Improvements and comply with all subdivision regulations, building codes and other ordinances of the City applicable to such subject Property and the corresponding Improvements.
- (J) Remain current and paid on all property taxes accruing from and after the closing date under the Land Sale Contract, subject to appeal rights in accordance with law and subject to a right to cure any delinquency.
- (K) Use by such BSC Entity of its Property at all times in a manner that is consistent with the general purpose of encouraging development within the Zone. In this regard, such BCS Entity agrees that the use of its Property in accordance with this Agreement is consistent with such purpose.
- (L) After the Qualifying Date relative to the Property of a BCS Entity occurs, certification by such BCS Entity annually on April 1 of each year to the City Council that it is in compliance with each term of this Agreement applicable to such BSC Entity.
- (M) If a BCS Entity is delayed in performing any of its covenants described above by a delay in construction of the municipal improvements, or force majeure (as defined below), then the deadlines for such BCS Entity's performance of those covenants shall be extended an equal time period.

5.02. Community Outreach.

- (A) Prior to the start of construction on each Property corresponding to a BSC Entity, but subject to reasonable limits on the time requirements on the employees and agents of such BCS Entity or its Affiliate, at the sole determination of such BCS Entity, such BCS Entity shall cause (or shall cause one of its Affiliates to cause) its general contractor or construction

manager (the “BCS Contractor”) for the corresponding Improvements to conduct the following community outreach events, it being acknowledged and agreed by the City and each BCS Entity that each covenant marked with a double asterisk has been completed in accordance with this Agreement on or prior to the A&R Effective Date:

- (1) Utilize construction materials and labor available from existing Burleson businesses, assuming commercial availability and competitive pricing, as said availability and pricing is determined solely by such BCS Entity or an Affiliate. **
- (2) Utilize support components such as printing services, janitorial services, etc. from existing Burleson businesses, assuming commercially reasonable availability and competitive pricing, as said availability and pricing is determined solely by such BCS Entity or an Affiliate. **

5.03 Verification of Capital Investment. Within 30 days following the receipt of a Certificate of Occupancy for the applicable Improvements, the corresponding BCS Entity shall (or shall cause one of its Affiliate to) provide written verification to the City that the Capital Investment made by such BCS Entity for the corresponding Improvements meets or exceeds the requirements set forth in this Agreement (when taken together with the Capital Investment made by the other BCS Entity for its corresponding Improvements). Each BCS Entity agrees that City shall not be required to abate any taxes under this Agreement until such time that such BCS Entity or its Affiliate provides such written verification. The City may request, and Each BCS Entity hereby agrees that it will (and will cause its Affiliates to) permit reasonable review of information (at no cost, expense or liability to any BCS Entity or Affiliate) that permits the City to verify that the Capital Investment made by such BCS Entity for the corresponding Development meets or exceeds the requirements of this Agreement (when taken together with the Capital Investment made by the other BCS Entity for its corresponding Improvements), excluding (i) financial information of any BCS Entity or an Affiliate not related to the corresponding Improvements, and (ii) proprietary information.

5.04 Additional Verification of Capital Investment. At the request of the City, after satisfying the obligations under Section 5.03, each BCS Entity shall (or shall cause its Affiliate to) provide written verification to the City that the Capital Investment made by such BCS Entity for the corresponding Improvements meets or exceeds the requirements set forth in 5.01(E) of this Agreement (when taken together with the Capital Investment made by the other BCS Entity for its corresponding Improvements). The City may request, and each BCS Entity hereby agrees that it will (and will cause its Affiliates to) permit reasonable review of information (at no cost, expense or liability to any BCS Entity or any of its Affiliate) that permits the City to verify that the Capital Investment made by such BCS Entity for the corresponding Improvements meets or exceeds the requirements of this

Agreement excluding (i) financial information of BCS or an Affiliate not related to the Development, and (ii) proprietary information.

ARTICLE 6.
TAX ABATEMENT

- 6.01 Subject to the terms and conditions of this Agreement and subject to the rights of holders of any outstanding bonds of the City, a portion of ad valorem real and personal property taxes from the Improvements on each Property otherwise owed to the City for the value of such Improvements shall be abated as provided herein. The Tax Abatement shall be as set forth below to the extent that the value exceeds the value of the Base Year Value, in accordance with the terms of this Agreement and all applicable state and local regulations or a valid waiver thereof. Each BCS Entity shall have the right to protest and/or contest any assessment of its Property and the corresponding Improvements, and the Tax Abatement shall be applied to the amount of taxes finally determined to be due as a result of any protest and/or contest.
- 6.02 The Tax Abatement shall be 50% of the increase in value of the Eligible Property on each Property, and shall continue for five years from the Qualifying Date corresponding to such Property.
- 6.03 The term of the Tax Abatement as each Property (each a "Term") shall begin on January 1 of the year following the calendar year of the Qualifying Date corresponding to such Property and, unless sooner terminated as herein provided, shall end on December 31st immediately preceding the fifth (5th) anniversary of the beginning of the Term corresponding to such Property, provided that each BCS Entity may, in its discretion, request in writing that the Term corresponding to its Property commence on the corresponding Qualifying Date, in which event the Term shall expire on the fifth (5th) anniversary of such date.

ARTICLE 7.
AUTHORITY; COMPLIANCE WITH LAW

- 7.01 Each BCS Entity hereby represents and warrants to the City that it has full lawful right, power and authority to execute and deliver and perform the terms and obligations of this Agreement and that the execution and delivery of this Agreement has been duly authorized by all necessary action by such BCS Entity, and this Agreement constitutes the legal, valid and binding obligation of such BCS Entity, and is enforceable in accordance with its terms and provisions.
- 7.02 Notwithstanding any other provision of this Agreement, each BCS Entity shall comply with all applicable federal, state, and local laws.
- 7.03 During the term of this Agreement, each BCS Entity agrees not to knowingly employ any undocumented workers at its corresponding Project, and if convicted of a violation under 8 U.S.C. Section 1324a(f), such BCS Entity shall repay the

amount of the portion of the Tax Abatement provided to such BCS Entity for the period of time of such violation within 120 business days after the date such BCS Entity is notified by the City of such conviction (provided all appeals have been exhausted), plus interest at the rate the City is paying on the most recent issuance of bonded indebtedness prior to such BCS Entity's violation of this section.

ARTICLE 8. **DEFAULT AND REMEDIES**

- 8.01 Default by BCS. In the event as to each BCS Entity: (i) such BCS Entity or an Affiliate fails to fulfill its obligations under Article 5 of this Agreement (subject however to the terms of Section 5.01(M)); (ii) such BCS Entity has delinquent ad valorem or sales taxes owed to the City accruing from and after the closing date under the Land Sale Contract (provided that such BCS Entity retains the right to timely and properly protest and/or contest any such taxes); (iii) upon the occurrence of any Event of Bankruptcy or Insolvency by such BCS Entity; or (iv) such BCS Entity materially breaches any of the material terms and conditions of this Agreement, then such BCS Entity after the expiration of the notice and cure periods described herein, shall be in default of this Agreement. For the purposes of this Agreement, the obligations of each BCS Entity under Section 5.02 shall not be considered material terms or conditions. In the event of such a default, City shall give such BCS Entity written notice of such breach and/or default ("Notice"), specifying with particularity the nature of any breach or default (each, an "Act of Default"), and if such BCS Entity or an Affiliate has not cured such breach or default within 90 days after receipt of such Notice, the City may terminate this Agreement as to such BCS Entity by written notice to such BCS Entity, and the City shall have no further obligation to such BCS Entity. Neither any BCS Entity nor any of its Affiliate shall be liable to City for any alleged consequential damages and City hereby waives any rights or remedies available that are related to consequential damages at law or in equity. Notwithstanding the above, if such Act of Default cannot be cured by reasonably diligent efforts within ninety (90) days of the Notice, then the applicable BCS Entity (together with its Affiliates) shall have an additional ninety (90) day extensions to cure the breach so long as such BCS Entity or one or more of its Affiliate promptly initiates and diligently and continuously attempts to cure the same. For the avoidance of doubt, the breach by a BCS Entity shall not impact the rights of the other BCS Entity and its Property.
- 8.02 No waiver of any breach of any term or condition of this Agreement shall be construed to waive any subsequent breach of the same or any other term or condition of this Agreement. Any waiver of any term or condition of this Agreement must be in writing and approved by the City Council of Burleson and each applicable BCS Entity or an Affiliate.

ARTICLE 9. **VENUE AND GOVERNING LAW**

This Agreement is fully performable in Johnson and Tarrant Counties, Texas and venue of any action arising out of this Agreement shall be exclusively in Johnson or Tarrant Counties, Texas. To the extent permitted by law, the substantive laws of the State of Texas shall apply without regard to applicable principles of conflicts of law, and the parties submit to the jurisdiction of the state courts in Johnson and Tarrant Counties, Texas.

ARTICLE 10.
FORCE MAJEURE

Performance of each BCS Entity's obligations under this Agreement shall be subject to extension due to delay by reason of events of force majeure, and each BCS Entity's obligations shall be abated during any period of force majeure. Force majeure shall include, without limitation, damage or destruction by fire or other casualty, condemnation, strike, lockout, civil disorder, war, inability to obtain (or delay in obtaining) issuance of any permit and/or legal authorization (including engineering approvals by any governmental entity), inability to obtain (or delay in obtaining) governmental approvals and permits, shortage or delay in shipment of materials or fuel occasioned by any event referenced herein, acts of God, unusually adverse weather or wet soil conditions, or other causes beyond the parties' reasonable control, including but not limited to, any court or judgment resulting from any litigation affecting the Property or this Agreement.

ARTICLE 11.
GIFT TO PUBLIC SERVANT OR TO BCS REPRESENTATIVE

11.01 No Benefit. Each party hereto represents to the other that it has not offered, conferred, or agreed to confer and that it will not offer, confer or agree to confer in the future any benefit upon an employee or official of the other party. For purposes of this section, "benefit" means anything reasonably regarded as economic advantage, including benefit to any other person in whose welfare the beneficiary is interested, but does not include a contribution or expenditure made and reported in accordance with law.

11.02 Right of Reimbursement. Notwithstanding any other legal remedies, the City may obtain reimbursement from a BCS Entity for any expenditure made to such BCS Entity or one of its Affiliate as a result of the improper offer, agreement to confer, or conferring of a benefit to a City employee or official.

ARTICLE 12.
EFFECT OF SALE, ASSIGNMENT OR LEASE OF PROPERTY

This Tax Abatement shall vest in each applicable BCS Entity and any lessors of Eligible Property located on its Property and cannot be assigned, without the consent or approval by the City, to a new owner of all or a portion of such Property. Any assignment without such approval shall be grounds for termination of this Agreement as it applies to the portion of such Property sold and Tax Abatement hereunder upon ten (10) days'

written notice from the City to such BCS Entity or an Affiliate. Notwithstanding the foregoing provisions, however, each BCS Entity may assign this Agreement and the Tax Abatement to (i) any Affiliate of such BCS Entity; (ii) to a new owner of the applicable Property of such BCS Entity, provided that (x) such BCS Entity, one or more of its Affiliate, or any existing tenant shall continue to occupy such Property as an owner or tenant, or (y) any such assignee assumes all of such BCS Entity's duties and obligations under this Agreement.

ARTICLE 13.
INDEMNIFICATION

- 13.01 **EACH BCS ENTITY, SEVERALLY (AND NOT JOINTLY AND SEVERALLY WITH THE OTHER BCS ENTITY) EXPRESSLY AGREES TO FULLY AND COMPLETELY DEFEND, INDEMNIFY, AND HOLD HARMLESS THE CITY, AND ITS OFFICERS, AND EMPLOYEES, AGAINST ANY AND ALL CLAIMS, LAWSUITS, LIABILITIES, JUDGMENTS, COSTS, AND EXPENSES FOR PERSONAL INJURY (INCLUDING DEATH), PROPERTY DAMAGE OR OTHER HARM, DAMAGES OR LIABILITY FOR WHICH RECOVERY OF DAMAGES IS SOUGHT, SUFFERED BY ANY PERSON OR PERSONS, TO THE EXTENT CAUSED BY ANY NEGLIGENT, GROSSLY NEGLIGENT, WRONGFUL, OR STRICTLY LIABLE ACT OR OMISSION OF SUCH BCS ENTITY OR ITS AGENTS, EMPLOYEES, OR CONTRACTORS, ARISING IN THE PERFORMANCE OF ITS OBLIGATIONS UNDER THIS AGREEMENT.** This provision is solely for the benefit of the City, and its officers and employees, and is not intended to create or grant any rights, contractual or otherwise, in or to any other person. This Section shall survive termination of this Agreement.
- 13.02 Nothing in this Agreement may be construed as waiving any governmental immunity available to the City under state law.
- 13.03 It is acknowledged and agreed by the parties that the terms hereof are not intended to and shall not be deemed to create a partnership or joint venture among the parties. The City, its past, present and future officers, elected officials, directors, employees and agents of the City do not assume any responsibility to any third party in connection with the construction of the Improvements on any Property.

ARTICLE 14.
INSPECTION

Upon reasonable advance notice from the City, each BCS Entity shall (or shall cause one of its Affiliates to) provide reasonable access during regular business hours to and authorize inspection of its Property by the City to ensure that the corresponding Improvements are made according to the specifications of this Agreement. Each BCS Entity in receipt of such notice shall be entitled to have a representative present at any such inspections by the City.

ARTICLE 15.
MISCELLANEOUS MATTERS

- 15.01 Time is of Essence. Time is of the essence in this Agreement. The parties hereto will make commercially reasonable efforts to expedite the subject matters hereof and acknowledge that the successful performance of this Agreement requires their continued cooperation. If any date for the performance of any matter under this Agreement (including the date for the sending of a Notice and the date on which a Notice is deemed to have been received) falls on a Saturday, Sunday, or legal holiday observed by national banks in the counties where the Property is located, then such date shall be extended to the next calendar day that is not a Saturday, Sunday, or such legal holiday.
- 15.02 Future Application. A portion or all of any Property and/or the corresponding Improvements may be eligible for complete or partial exemption from ad valorem taxes as a result of existing law or future legislation. This Agreement shall not be construed as evidence that such exemptions do not apply.
- 15.03 Agreement Subject to Law. This Agreement is made subject to and in accordance with the Burleson Home Rule Charter and ordinances of City, as amended, and all applicable State and federal laws, violation of which shall constitute a default of this Agreement.
- 15.04 Interpretation. Each of the parties has been represented by counsel of their choosing in the negotiation and preparation of this Agreement. In the event of any dispute regarding the interpretation of this Agreement, this Agreement will be interpreted fairly and reasonably and neither more strongly for nor against any party based on draftsmanship.
- 15.05 Counterparts Deemed Original. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and constitute one and the same instrument.
- 15.06 Estoppel Certificate. Any party hereto may request an estoppel certificate from another party hereto so long as the certificate is requested in connection with a bona fide business purpose. The certificate, which if requested will be addressed to the party requesting the certificate or its lender, and shall include, but not necessarily be limited to, statements that this Agreement is in full force and effect without default (or if an Act of Default exists, the nature of the Act of Default and curative action taken and/or necessary to effect a cure), the remaining term of this Agreement, the levels and remaining Term of the Tax Abatement in effect, and such other matters reasonably requested by the party or parties to receive the certificates.

- 15.07 Sections or Other Headings. The captions to the various clauses of this Agreement are for informational purposes only and shall not alter the substance of the terms and conditions of this Agreement.
- 15.08 Entire Agreement. This Agreement, together with the Land Sale Contract and that certain Performance Agreement between The Burleson 4A Economic Development Corporation and each BCS Entity or an Affiliate entered into contemporaneously with this Agreement (the "Performance Agreement") embodies the complete agreement of the parties hereto, superseding all oral or written previous and contemporary agreements between the parties and relating to matters in the Agreement, and except as otherwise provided herein cannot be modified without written agreement of the parties to be attached and made a part of this Agreement.
- 15.09 Notice. Any notice to be given or served hereunder or under any document or instrument executed pursuant hereto shall be in writing and shall be (i) delivered personally, with a receipt requested therefore; or (ii) sent by a nationally recognized overnight courier service; or (iii) delivered by United States certified mail, return receipt requested, postage prepaid. All notices shall be addressed to the respective party at its address set forth below, and shall be effective (a) upon receipt or refusal if delivered personally; (b) one business day after depositing, with such an overnight courier service or (c) two business days after deposit in the United States mails, if mailed. Any party hereto may change its address for receipt of notices by service of a notice of such change in accordance with this subsection.

Each BCS Entity: Burleson Cold Storage, LP
or
Burleson Cold Storage II, LP
c/o Saxum Real Estate
359 Springfield Ave, 2nd Floor
Summit, NJ 07901
Attention: Anthony M. Rinaldi, Managing Principal
Telephone: (973) 947-0050
Email: arinaldi@saxumre.com

With a copy to: Sills Cummis & Gross P.C.
One Riverfront Plaza
Newark, New Jersey 07102
Attention: Steven R. Kamen
Email: skamen@sillscummis.com

and to: J. Ray Oujesky
Kelly Hart & Hallman LLP
201 Main Street, Suite 2500
Fort Worth, Texas 76102
Telephone: (817) 878-3556

Email: ray.oujesky@kellyhart.com

City: Bryan Langley
City Manager
City of Burleson, Texas
141 W Renfro Street
Burleson, Texas 76028

With a copy to: Betsy Elam
Taylor, Olson, Adkins, Sralla & Elam, L.L.P.
6000 Western Place
Suite 200
Fort Worth, Texas 76107
(817) 332-2580

15.10 Amendment. This Agreement may only be amended, altered, or revoked by written instrument signed by each BCS Entity and the City.

15.11 Severability. In the event any section, subsection, paragraph, subparagraph, sentence, phrase, or word herein is held invalid, illegal, or unenforceable, the balance of this Agreement shall stand, shall be enforceable, and shall be read as if the parties intended at all times to delete said invalid section, subsection, paragraph, subparagraph, sentence, phrase, or word. In the event there shall be substituted for such deleted provision a provision as similar in terms and in effect to such deleted provision as may be valid, legal and enforceable.

[Signature pages to follow]

EXECUTED on the respective dates of acknowledgement, to be effective as of the Effective Date first set forth above.

APPROVED AS TO FORM AND LEGALITY:

[Handwritten Signature]
City Attorney

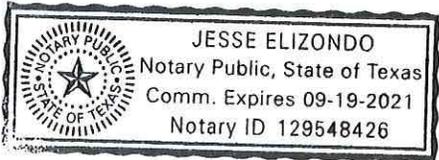
**CITY OF BURLESON,
a Texas municipal corporation**

By: *[Handwritten Signature]*
Name: Bryan Langley
Title: City Manager
Date: 6/7/21

STATE OF TEXAS
COUNTY OF JOHNSON

This instrument was acknowledged before me on June 7th, 2021 by Bryan Langley, known personally by me to be the City Manager of the City of Burleson, on behalf of said City.

[Notary Seal]



[Handwritten Signature]
Notary Public, State of Texas

EXHIBIT A
TAX ABATEMENT APPLICATION

Consultant/Site Selector Information None

Consultant Name _____ Company _____

Phone Number _____ Email _____

Site Information

Property Owner Name _____

Phone Number _____ Email _____

Property Address _____

Mailing Address _____

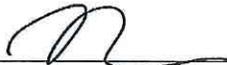
Property Legal Description _____

(Provide attachment if by metes and bounds)

Property Located within:

- | | |
|------------------------------------------------------|---------------------------------------|
| <input checked="" type="checkbox"/> City of Burleson | <input type="checkbox"/> Burleson ISD |
| <input checked="" type="checkbox"/> Johnson County | <input type="checkbox"/> Alvarado ISD |
| <input type="checkbox"/> Tarrant County | <input type="checkbox"/> Joshua ISD |

To the best of my knowledge and belief, the information contained in this City of Burleson Application is true and correct, as evidenced by my signature below. I further certify that the business entity is in good standing under the laws of the state in which the entity was organized and that no delinquent taxes are owed to any taxing entity within Johnson/Tarrant County, TX.

Signature  Date 7/31/2019

BUSINESS APPLICATION INFORMATION

Legal name of entity applying to the City of Burleson for incentive:

Project Yukon Burleson, LLC

Industry Cluster:

If applicable, identify the targeted industry cluster within which this project falls:

- Advanced Technologies and Manufacturing, including four sub-clusters:
Nanotechnology and Materials; Microelectromechanical Systems; Semiconductor
Manufacturing; Automotive Manufacturing
 - Aerospace, Aviation and Defense
 - Biotechnology and Life Sciences, not including medical services
 - Information and Computer Technology, including three sub-clusters:
Communications Equipment; Computing Equipment and Semiconductors;
Information Technology
 - Petroleum Refining and Chemical Products
 - Energy, including three sub-clusters: Oil and Gas Production; Power Generation
and Transmission; Manufactured Energy Systems
 - Other, (Describe)
Cold Storage & Distribution
-

Description of Project:

Is this company considering other:

Texas locations: Yes No

U.S. locations: Yes No

Global locations: Yes No

Project Timeline

Expected Construction Start Date Jan. 2020

Expected Construction Completion Date Jan. 2021

Project Capital Investment

Total acres: 45

Estimated site construction costs: +55mm

Building square footage: 400,000

Sales Tax

Projected annual sales tax (if applicable): _____

Job Categories and Wage Distribution

Job Category	Number of Jobs	Average Annual Wage	Percentage to be hired locally
Executive			
Manager			
Supervisor			
Staff	20	18	
Entry/Minimum Salary			

SERVICE REQUIREMENTS:

Electric

Peak Monthly Demand in Kilowatts (KW): _____

Average Monthly Usage in Kilowatt Hours (kWh): _____

Average Monthly Load: _____

Current Rate - cents _____ per Kilowatt Hour (kWh)

Water

Average Monthly Usage: _____

Meter size: _____

Sewer

Average Monthly Discharge: _____

Gas

Average Monthly Usage: _____

Meter size: _____

Additional information for consideration of incentives:

EXHIBIT B-1

BCS-I PROPERTY DESCRIPTION

LOT 1R-B, BLOCK 1, REPLAT OF LOT 1R, BLOCK 1, HIGHPOINT BUSINESS PARK OF BURLESON, AN ADDITION TO THE CITY OF BURLESON, TEXAS, ACCORDING TO THE PLAT RECORDED AUGUST 24, 2020 IN DRAWER K, PAGE 145, PLAT RECORDS, JOHNSON COUNTY, TEXAS

EXHIBIT B-2

BCS-II PROPERTY DESCRIPTION

LOT 1R-a, BLOCK 1, REPLAT OF LOT 1R, BLOCK 1, HIGHPOINT BUSINESS PARK OF BURLESON, AN ADDITION TO THE CITY OF BURLESON, TEXAS, ACCORDING TO THE PLAT RECORDED AUGUST 24, 2020 IN DRAWER K, PAGE 145, PLAT RECORDS, JOHNSON COUNTY, TEXAS

EXHIBIT B-3

ORIGINAL PROPERTY DESCRIPTION

LEGAL DESCRIPTION

Part of The Replat of
Highpoint Business Park of Burleson
Situating in the
J.W. Rawls Survey, Abstract Number 728
Johnson County, Texas

DESCRIPTION of tract of land situated in the J.W. Rawls Survey, Abstract Number 728, Johnson County, Texas; said tract being part of Lot 1R, Block 1, Replat of Highpoint Business Park of Burleson recorded in Slide E, Volume 10, Page 419 of the Plat Records of Johnson County, Texas (P.R.J.C.T.) said tract also being part of that certain tract of land described in (deed type) to Burleson 4A Economic Corporation recorded in (recording info); said tract being more particularly described as follows:

BEGINNING at a 3/8-inch iron rod found in the west Right-of-Way line of Interstate Highway 35W (IH-35W), a variable width wide Right-of-Way, said point being the southeast corner of Lot 2, Block 1, Out of the Maryland Addition, an Addition to the City of Burleson recorded in Volume 8, Page 970, Slide B-606 (P.R.J.C.T.); being the most easterly northeast corner of said Lot 1R, Block 1 and being the POINT OF BEGINNING.

THENCE South 31 degrees 33 minutes 53 seconds East, along said west line of IH-35W and the east line of said Lot 1R, Block 1, a distance of 389.64 feet to a 5/8-inch iron rod found for a corner clip of IH-35W and the north Right-of-Way line of Highpoint Parkway, a variable width wide Right-of-Way, as dedicated by plat recorded in Slide E, Volume 10, Page 274 (P.R.J.C.T.), said point being in the south line of said Lot 1R;

THENCE along said north Right-of-Way line, and said south line of Lot 1R, the following bearings and distances:

South 15 degrees 23 minutes 58 seconds West, a distance of 84.91 feet to a 5/8-inch iron rod found with cap stamped "Dunaway" herein after referred to as "Dunaway cap";

South 58 degrees 21 minutes 49 seconds West, a distance of 72.20 feet to a 5/8-inch "Dunaway Cap" and being the beginning of a curve to the left having a radius of 750.00 feet, a central angle of 12 degrees 21 minutes 18 seconds; a chord which bears South 52 degrees 11 minutes 10 seconds and a chord distance of 182.94 feet;

In a Southwesterly direction, an arc distance of 183.29 feet to a "Dunaway cap"; South 46 degrees 00 minutes 31 seconds West, a distance of 126.21 feet to a "Dunaway cap" and the beginning of a curve to the right, said curve having a radius of 750.00 feet, a central angle of 13 degrees 17 minutes 20 seconds, a chord which bears South 52 degrees 39 minutes 10 seconds West, and a chord distance of 173.56 feet;

Southwesterly along said curve to the right, an arc distance of 173.95 feet to a "Dunaway cap" and the point of tangency;

South 59 degrees 17 minutes 51 seconds West, a distance of 651.74 feet to a "Dunaway cap" for the beginning of corner clip in said north Right-of-Way and the east line of Vantage Drive, a 100-foot wide Right-of-Way, as dedicated by said plat in Slide E, Volume 10, Page 274;

THENCE North 75 degrees 42 minutes 09 seconds West, along said corner clip a distance of 84.85 feet to a point in the said east line of Vantage drive and being in the west line of said Lot 1R;

THENCE along the said east Right-of-Way line of Vantage drive and the said west line of Lot 1R the following courses and distances:

North 30 degrees 42 minutes 09 seconds West, a distance of 909.04 feet to a "Dunaway cap" and being the beginning of a curve to the right, said curve has a radius of 450.00 feet, a central angle of 26 degrees 39 minutes 21 seconds, a chord which bears North 17 degrees 22 minutes 30 seconds West, a chord distance of 207.47 feet;

Northerly along said curve to the right an arc distance of 209.35 feet to 1/2-inch iron rod found with cap stamped "Geonov", hereinafter referred to "Geonov cap" and being a point of reverse curvature, said point of reverse curvature having a radius of 550.00 feet, a central angle of 25 degrees 20 minutes 52 seconds, a chord which bears North 16 degrees 43 minutes 10 seconds West, and a chord distance of 241.34 feet;

Northerly along said reverse curve through an arc distance of 243.32 feet to a "Geonov cap" in the most westerly north line of said Lot 1R and the south line of Lot 2R, Block 1 as recorded in said Slide E, Volume 10, Page 274;

THENCE North 61 degrees 18 minutes 43 seconds East, along said most westerly north line of Lot 1R and said south line of Lot 2R, a distance of 380.67 feet to a "Geonov cap";

THENCE North 29 degrees 58 minutes 57 seconds West, 390.63 feet to a "Geonov cap" for corner in the north line of said Lot 1R and the south line of that certain tract of land described to Bobby G. and Nina F. Brown recorded in Volume 3556, Page 456 Official Public Records of Johnson County, Texas (O.P.R.J.C.T.);

THENCE North 60 degrees 34 minutes 10 seconds East, along the north line of said Lot 1R and the south line of said Brown tract, a distance of 669.16 feet to a "Geonov cap" for the northeast corner of said Lot 1R and being in the west line of that certain tract of land described in Special Warranty Deed with Vendors Lien to Lopez Refugio and Wife Marcelina as recorded in Instrument number 2012-18459 (O.P.R.J.C.T.);

THENCE South 29 degrees 05 minutes 18 seconds East, along the east line of said Lot 1R, and the west line of said Lopez tract, a distance of 493.82 feet to a point "Geonov cap" for the northeast corner of Lot 1, Block 1 of said Maryland addition and that certain tract of land to Pools Land Mart, Inc as recorded in Volume 3114, Page 190 (O.P.R.J.C.T.);

THENCE South 31 degrees 28 minutes 00 seconds East, along said east line of Lot 1R and the said west line of the Maryland addition, a distance of 747.86 feet a 1/2-inch iron rod found with cap stamped "Dunaway";

THENCE North 60 degrees 14 minutes 07 seconds East, along the most easterly north line of said Lot 1R, and the said south line of the Maryland addition, a distance of 157.49 feet to the POINT OF BEGINNING and Containing 1,695,165 square feet or 43.507 acres of land more or less;

The Basis of Bearing is the Texas Coordinate System of 1983, North Central Zone (4202).