AGENDA

CITY OF TAYLOR, TEXAS

TAX INCREMENT REINVESTMENT ZONE NO. TWO BOARD OF DIRECTORS AND CITY COUNCIL MEETING

CITY HALL, COUNCIL CHAMBERS, 400 PORTER STREET

SEPTEMBER 30, 2021, 6:00 P.M.

CALL TO ORDER AND DECLARE A QUORUM

CITIZEN COMMUNICATION

REGULAR AGENDA; REVIEW/DISCUSS AND CONSIDER ACTION

1. Election of vice-chairperson of the Board and other officers the Board deems necessary. *(Brian LaBorde, City Manager)*
2. Consideration and approval by Resolution R21-36, final project and financing plan for Tax Increment Reinvestment Zone No. Two. *(Brian LaBorde, City Manager)*
3. Consideration and approval by Resolution R21-37, tax abatement agreement by and between City of Taylor Texas and Samsung Austin Semiconductor LLC. *(Brian LaBorde, City Manager)*

ADJOURN

The Board may vote and/or act upon each of the items listed in this Agenda. The Board reserves the right to retire into executive session concerning any of the items listed on this Agenda, whenever it is considered necessary and legally justified under the Open Meetings Act including: Section 551.071 (Consult with attorney); Section 551.072 (Real Property); Section 551.073 (Gifts and Donations); Section 551.074 (Personnel Matters); Section 551.076 (Security Devices); and Section 551.087 (Economic Development). I certify that the notice of meeting was posted in the Taylor City Hall Lobby before 6:00 p.m. on September 27, 2021 and remained posted for at least 72 hours continuously before the scheduled time of said meeting. I further certify that the following news media was notified of this meeting: Taylor Press.

In compliance with the ADA the City Hall and Council Chambers is wheelchair accessible. Reasonable accommodations will be provided for persons attending city council meetings in need of special assistance. Please contact the City Clerk at least 24 hours prior to the meeting for special assistance.

Posted By: Dianna Barker Date 9-27-2021

Dianna Barker, City Clerk

Tax Increment Reinvestment Zone No. Two Board of Directors and City Council Meeting September 30, 2021 Transmittal Letter

STRATEGIC PILLAR	
☐	Streets/Infrastructure
☐	Quality of Life
☒	Economic Vitality

Agenda Item #: 1

Agenda Title: **Election of vice-chairperson of the Board and other officers the Board deems necessary**

Board Action to be taken: Consider a vice-chairperson

Department Submitted: City Management

Staff Contact: Brian LaBorde, City Manager

1. PURPOSE/DESCRIPTION

In accordance with CH 311 of the Tax Code, a Tax Increment Reinvestment Zone (TIRZ) Board needs to be created to oversee the operation and implementation of projects for TIRZ Zone. Such zone was created on Sept 23 at City Council to allow for economic development opportunities in a defined area, more commonly known as TIRZ No. Two. The Board terms shall be two (2) year terms with the initial Board appointments staggard with odd-number positions shall be appointed for two years and even numbered positions shall be appointed for one (1) thereafter all appointments shall be for two years.

2. BACKGROUND / PRIOR COUNCIL ACTIONS TAKEN

A Resolution was passed at the Sept 23 Council meeting creating the five Board of Directors for TIRZ No. Two and identifying the Mayor as the Chairperson for one (1) year successive terms until such time the City Council decides to appoint a different Chairperson. What still needs to be decided among the Board members is a Vice-Chairperson to preside in absence or vacancy of the Chair. The Vice-Chairperson does not have a term limit in accordance with CH 311 of the Tax Code. The Board shall determine when necessary to make such re-appointment.

3. STAFF ANALYSIS (How and Why)

Please see above *2. BACKGROUND / PRIOR COUNCIL ACTIONS* for staff analysis

4. RECOMMENDATION

Staff recommends the Board consider a Vice-Chair to preside in absence or vacancy of the Chairperson.

Public Hearing only.

5. FUNDING SOURCE

N/A

6. TIMELINE

N/A

7. OTHER OPTIONS (In order of preference)

N/A

8. ATTACHMENTS

1a. Resolution creating TIF Board (from Sept 23rd)

RESOLUTION NO. R21-31

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF TAYLOR, WILLIAMSON COUNTY, TEXAS, APPOINTING THE BOARD OF DIRECTORS OF THE TAYLOR TAX INCREMENT REINVESTMENT ZONE NO. TWO; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City Council has adopted Ordinance no. 2021-30 designating Tax Increment Reinvestment Zone No. Two, City of Taylor (the "Reinvestment Zone No. Two"); and

WHEREAS, Texas Tax Code Chapter 311 and the Ordinance No. 2021-30 require the City Council appoint of a board of directors for Reinvestment Zone No. Two consisting of at least five (5) members ("Board of Directors");

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF TAYLOR, WILLIAMSON COUNTY, TEXAS, THAT:

SECTION 1. The following persons are hereby appointed to the Board of Directors of Reinvestment Zone No. Two to serve two (2) year terms as provided in Section 2 of this Resolution beginning on the effective date of this Resolution:

Place 1: Brandt Rydell
Mayor
City of Taylor
400 Porter Street
Taylor, Texas 76574

Place 2: Gerald Anderson
Mayor Pro Tem
City of Taylor
400 Porter Street
Taylor, Texas 76574

Place 3: Mitchell Drummond
City of Taylor
400 Porter Street
Taylor, Texas 76574

Place 4: Robert Garcia
City of Taylor
400 Porter Street
Taylor, Texas 76574

Place 5: Dwayne Ariola
City of Taylor
400 Porter Street
Taylor, Texas 76574

SECTION 2. To provide for staggered terms, the initial Board of Directors appointed to odd-numbered positions shall be appointed for two (2) year terms, while the initial Board of Directors appointed for even-numbered positions shall be appointed for one (1) year terms. All subsequent appointments shall be for terms of two (2) years.

SECTION 3. A vacancy on the Board of Directors is filled for the remainder of the unexpired term by appointment of the City Council.

SECTION 4. Brandt Rydell is appointed Chairperson of the Board of Directors for a term of one (1) year. Thereafter, Brandt Rydell is hereby appointed as Chairperson for successive terms of one (1) year each until such time as the City Council appoints a different Chairperson. The Board of Directors may elect a Vice-Chairperson to preside in the absence of the Chairperson, or when there is a vacancy in the office of the Chairperson. The Board may elect other officers as it considers appropriate.

SECTION 5. This resolution shall take effect from and after its passage.

PASSED, APPROVED AND ADOPTED by the City Council of the City of Taylor, Texas, on the _____ day of _____, 2021.

CITY OF TAYLOR, TEXAS

_____
Brandt Rydell, Mayor

ATTEST:

_____
Dianna Barker, City Clerk

Tax Increment Reinvestment Zone No. Two Board of Directors and City Council Meeting September 30, 2021 Transmittal Letter

STRATEGIC PILLAR	
☐	Streets/Infrastructure
☐	Quality of Life
☒	Economic Vitality

Agenda Item #: 2

Agenda Title: **Consideration and approval, Resolution 21-36, final project and financing plan for Tax Increment Reinvestment Zone No. Two.**

Board Action to be taken: Consider Resolution approving final project and financing Plan

Department Submitted: City Management

Staff Contact: Brian LaBorde, City Manager

1. PURPOSE/DESCRIPTION

In accordance with CH 311 of the Tex. Tax Code, the TIRZ Board needs to make a final recommendation on a final project and financial plan. A preliminary plan has and was submitted with the ordinance creating the TIRZ Zone; however, such is preliminary until the Board takes final action recommending a final plan to Council for final consideration. In accordance with Tex. Tax Code CH 311, a plan must include the following:

- Description and map of existing uses and conditions
- Any proposed changes to zoning ordinances, plans, codes and such
- List of non-project costs
- Method of relocating persons, if applicable
- Estimated project costs including administration expenses
- List of any public works or public improvements to be financed
- Finding the plan is economically feasible
- Any bond indebtedness
- Estimated time on any monetary obligations
- Description of methods of financing all project costs and sources of revenue
- Current total appraised value of real property
- Estimated capture appraised value of zone
- Duration of zone

2. BACKGROUND / PRIOR COUNCIL ACTIONS TAKEN

With the passage of the ordinance establishing TIRZ Zone No. Two, a preliminary project and financing plan must be attached to such zone setting forth the aforementioned contents in Section 1 herein. A final project and financing plan for the TIRZ Zone must be adopted by the Board and City Council prior to enacting the Zone and any incentives to be considered.

3. STAFF ANALYSIS (How and Why)

Attached herein is the final document from staff and with the assistance of outside consulting meeting the requirements as set forth in Tex. Tax Code CH 311.

In summary, the Plan reflects the abatement schedule to the proposed development in Section 3.1 Schedule in addition to a 1% of revenue generated to reimburse the development from any plan review, third party costs, and inspections incurred by City during initial construction phase.

4. RECOMMENDATION

For Board consideration and approval, a resolution is attached herein reflecting the actions of the Board's recommendation, if accepted.

5. FUNDING SOURCE

N/A

6. TIMELINE

Please see attachments

7. OTHER OPTIONS (In order of preference)

N/A

8. ATTACHMENTS

2a. Resolution R212-36 approving TIRZ Final Project and Finance Plan for TIRZ No. Two
2b. Final Project and Finance Plan for TIRZ No. Two

RESOLUTION NO. R21-36

A RESOLUTION OF THE BOARD OF DIRECTORS OF REINVESTMENT ZONE NO. TWO APPROVING THE PROJECT AND FINANCING PLAN FOR REINVESTMENT ZONE NO. TWO; APPROVING A TAX ABATEMENT AGREEMENT BETWEEN THE CITY OF TAYOR, TEXAS AND SAMSUNG AUSTN SEMICONDUCTOR LLC; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS City Council adopted Ordinance No. 2021-30 designating Tax Increment Reinvestment Zone No. Two ("Reinvestment Zone No. Two"), as authorized by the Tax Increment Financing Act, Chapter 311 of the Texas Tax Code (the "Act"); and

WHEREAS in compliance with the Act, the City Council previously approved a Preliminary Project and Financing Plan for Reinvestment Zone No. Two; and

WHEREAS in compliance with the Act the Board of Directors has reviewed and recommends that the City Council approve the Project and Financing Plan for Reinvestment Zone No. Two attached hereto as Exhibit "A" (the "Project and Financing Plan"); and

WHEREAS the City of Taylor intends to enter that certain tax abatement agreement with Samsung Austin Semiconductor LLC attached as Exhibit "B" ("Tax Abatement Agreement"); and

WHEREAS in compliance with the Act the Board of Directors has reviewed the Tax Abatement Agreement and finds that such Tax Abatement Agreement is in the best interest of the City of Taylor and should be approved.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF REINVESTMENT ZONE NO. TWO THAT:

SECTION 1. The facts and recitations contained in the preamble of this Resolution are hereby found and declared to be true and correct

SECTION 2. The Board of Directors hereby approves and recommends that the City Council for the City of Taylor approve the Project and Financing Plan for Reinvestment Zone No. Two.

SECTION 3. The Tax Abatement Agreement is hereby approved.

SECTION 4. The Mayor, or designee is authorized to execute any agreements on behalf of the Board of Directors and any amendments or instruments relating thereto for any authorized projects for Reinvestment Zone No. Two.

SECTION 5. Should any sentence, paragraph, subdivision, clause, phrase, or section of this Resolution be adjudged or held to be unconstitutional, illegal, or invalid, the same shall not affect the

validity of this Resolution as a whole, or any part or provision thereof other than the part so decided to be invalid, illegal, or unconstitutional.

SECTION 5. All provisions of the resolutions in conflict with the provisions of this Resolution be, and the same are hereby, repealed, and all other provisions not in conflict with the provisions of this Resolution shall remain in full force and effect.

SECTION 6. This resolution shall take effect from and after its passage.

PASSED, APPROVED AND ADOPTED by the Board of Directors of Reinvestment Zone No. Two, on the _____ day of _____, 2021.

APPROVED

Board of Directors
Reinvestment Zone No. Two

_____
By: Brandt Rydell, Chairperson

REINVESTMENT ZONE NO. TWO

CITY OF TAYLOR (the "TECHNOLOGY ZONE")

PROJECT AND FINANCING PLAN

September 24, 2021

1. INTRODUCTION

1.1 Authority and Purpose

The City of Taylor, a Texas Home Rule City (the "City"), has the authority under Tax Increment Financing Act, Chapter 311 of the Texas Tax Code (the "Act") to designate a contiguous or noncontiguous geographic area within the corporate limits or extraterritorial jurisdiction ("ETJ") of the City as a tax increment reinvestment zone to promote development or redevelopment of the area if the governing body of the City (the "City Council") determines that development or redevelopment would not occur solely through private investment in the reasonably foreseeable future, that the zone is feasible, and that creation of the zone is in the best interest of the City and the property in the zone. The purpose of the zone is to facilitate such development or redevelopment by financing the costs of public works, public improvements, programs, the administration of one or more programs for the public purposes of developing and diversifying the economy of the zone, eliminating unemployment and underemployment in the zone, and developing or expanding transportation, business, and commercial activity in the zone, including programs to make grants and loans from the tax increment fund of the zone in an aggregate amount not to exceed the amount of the tax increment produced by the municipality and paid into the tax increment fund for the zone for activities that benefit the zone and stimulate business and commercial activity in the zone, and other projects benefiting the zone, plus other costs incidental to those expenditures, all of which costs are authorized by the Act.

1.2 Eligibility Requirements

An area is eligible under the Act to be designated as a tax increment reinvestment zone if it is predominantly open or undeveloped and, because of obsolete platting, deterioration of structure or site improvements, or other factors, substantially impairs or arrests the sound growth of the City. The City cannot, however, designate a zone if more than thirty percent (30%) of the property in the proposed zone, excluding property that is publicly owned, is "used for residential purposes" (defined by the Act as follows: "…property is used for residential purposes if it is occupied by a house having fewer than five living units …") or if the total appraised value of taxable real property in the proposed zone and in existing reinvestment zones exceeds fifty percent (50%) of the total appraised value of taxable real property in the City and in industrial districts created by the City.

1.3 Proposed Zone

The City Council intends to create a tax increment reinvestment zone to be known as "Reinvestment Zone No. Two, City of Taylor (the "Technology Zone") (the "Zone") that includes approximately 1,074.1 acres of land (the "Property") as described by metes and bounds on **Appendix A**. The City Ordinance designating this Zone provides that the City will participate in the Zone by contributing annually up to Ninety-Three- and One-Half percent (93.5%) of the City's Tax Increment from real property ad valorem taxes in the Zone assessed and collected for Tax Years beginning January 1, 2021 and continuing until termination of the Zone.

Samsung Austin Semiconductor LLC (the "Developer") intends to purchase the Property and construct in phases in the Zone a new manufacturing facility for semiconductor wafer fabrication consisting of one or more buildings containing a 300-millimeter semiconductor wafer (or successor technology) manufacturing plant containing not less than 6,000,000 square feet of space other ancillary plant facilities, required parking and landscaping and other improvements (sometimes referred to as the "Project"). The Project includes the purchase and installation of machinery and equipment used in connection with the manufacturing, processing and fabricating semiconductors in cleanroom facilities, utility additions and support structures. The estimated cost of the Project is more than $17,000,000,000.

The Property is undeveloped, and due to its size, location, and physical characteristics, development will not occur solely through private investment in the foreseeable future. The Property substantially impairs and arrests the sound growth of the City because it is predominately open and undeveloped due to factors such as the lack of public infrastructure and the need for economic incentive to attract development to the Zone for the purpose of providing long-term economic benefits including, but not limited to, increased real property tax base for all taxing units in the Zone. The Property is not currently zoned since the Property is in the extra territorial jurisdiction of the City. The Developer intends to petition for voluntarily annexation into the City following the acquisition of the Property.

The Developer and the City intend to enter that certain Development Agreement for the Property pursuant to Chapter 212 Subchapter G Texas Local Government Code to provide for development standards, uses and other development regulations pertaining to the development of the Property.

For purposes of the Zone the "Improvements" or "Project" means one or more improvements constructed on the Property consisting of (i) buildings housing one or more 300-millimeter semiconductor wafer (or successor technology) manufacturing plants (each a "Plant"); (ii) other buildings and ancillary facilities constructed on the property supporting the operation of the Plants that are developed and used for purposes authorized by the Development Standards (as that term is defined in the Development Agreement), and (iii) such additional related improvements constructed on the Property including, but not limited to, required parking, landscaping and all other improvements constructed on the Property.

For purposes of the Zone "Initial Improvements" or "Initial Project" means one or more improvements constructed on the Property for which certificates of occupancy have been issued by the City which, in the aggregate, shall consist of not less than 6,000,000 square feet of floor space consisting of (i) the first Plant; (ii) other buildings and ancillary facilities constructed on the Property supporting the operation of the first Plant that are developed and used for purposes authorized by the Development Standards (as that term is defined in the Development Agreement), and (iii) such additional related improvements including, but not limited to, required parking, landscaping, and all other improvements constructed on the Property in accordance with the Development Standards.

There will be significant resources and services in addition to the current City level of services to (i) achieve the planned schedule for the development of the Property and the construction of the Initial Project and (ii) to provide the expedited and prioritized review procedures described in Articles IV and V of the Development Agreement. Developer will advance the funds to the City for services related to the receipt and review of applications for permits and/or inspections relating to compliance with applicable laws, ordinances, and regulations, to the extent related to and reasonably necessary for the development of the Initial Project, including, but not limited to, review and amendment of City's Comprehensive Plan as reasonable and necessary to make the Comprehensive Plan consistent with the concept plan, thoroughfare alignments, impacts on surrounding land uses and the zoning regulations enacted to govern the development and use of the Property for the Initial Project, building plan review, building inspections, construction plan review, construction inspection, site development plan review, site development inspection, subdivision plat reviews, subdivision improvement plans review, subdivision improvement inspections and similar related services related to and reasonably necessary for the development of the Initial Project ("Development Review Services"). The costs to be incurred by City by third party contractor(s) and/or temporary full-time and part-time City employees for Development Review Services is referred to as the Development Review Costs.

The Developer and City intend to enter that certain Development Review Reimbursement Agreement ("DRRA") pursuant to which Developer will deposit with City the sum of Five Hundred Thousand and No/100 Dollars ($500,000.00), which is the amount estimated by City in Development Review Costs to be incurred by City during the first six (6) months following the effective date of the DRRA (the "Initial Deposit") not later than (i) ten (10) business days after the date of Developer's voluntary petition for annexation, or (ii) if Developer provides written notice to City that Developer desires City to provide Development Review Services prior to said date, then not later than ten (10) business after City's receipt of such written notice from Developer, which notice shall specify the date for the commencement of such Development Review Services. Each and every time during the term of the DRRA the balance of the Review Cost Escrow falls below One Hundred Thousand and No/ 100 Dollars ($100,000.00), not later than ten (10) business days after receipt of a written request from City, the Developer will deposit via electronic funds transfer into the Review Cost Escrow such additional sums as necessary to return the balance of the Review Cost Escrow to One Hundred Thousand and No/100 Dollars ($100,000.00) (each an "Additional Deposit"); provided, however, the Developer's obligation to make payments to the Review Cost Escrow shall not exceed an aggregate amount (including the Initial Deposit and all Additional Deposits) of Five Million and No/100 Dollars ($5,000,000.00), unless the Developer agrees otherwise.

City intends to repay to Developer the funds expended by City for Development Review Services pursuant to the DRRA for the Initial Improvements without the accrual of any interest, from the tax increment from the Zone beginning on the sixth (6th) anniversary of the Commencement Date (hereinafter defined) and continue such repayment on an annual basis until the sixteenth (16th) anniversary of the Commencement Date (the "DRRA Payments"). The amount of each DRRA Payment shall be equal to one percent (1%) of the City tax increment contributed to the tax increment fund for the Zone and paid June 1 of each calendar year (or the immediately following business day if June 1 is not a business day) beginning June 1 of the calendar year immediately following the sixth (6th) anniversary date of the Commencement Date, and continuing thereafter

until June 1 after the sixteenth (16th) anniversary of the Commencement Date (or the immediately following business day if June 1 is not a business day); provided, however, that if the DRRA Payments do not completely reimburse Developer for all funds expended by City for Development Review Services under the DRRA before June 1 of the calendar year that occurs after the sixteenth (16th) anniversary of the Commencement Date, then City will pay the outstanding amount from the City general revenue and not from the tax increment from the Zone.

The Developer and City intend to enter that certain Tax Increment Reinvestment Zone No. Two Economic Development Agreement and Chapter 380 Economic Development Incentive Agreement pursuant to which the City will provide thirty (30) annual grants equal to certain percentages of the City real property taxes assessed by the City against the Property and the improvements and collected by the City to be funded by the tax increment from the Zone (the "Annual Grants").

For purposes of the Annual Grants a "Grant Year" means a given Tax Year except that the "First Grant Year" shall mean the Tax Year following the calendar year in which the Commencement Date occurs. Commencement Date means the earlier of (i) December 31, 2022, and (ii) the date a certificate of occupancy is issued by the City for occupancy of not less than six (6) million square feet of Improvements by the Developer following the completion of the annexation; provided, however, that the Developer may, at its sole discretion and sole option, elect to delay the Commencement Date by up to one (1) year by delivering a notice to the City stating such desire (a "Notice of Commencement Change"), and in such case, the Commencement Date shall be the date identified in the Notice of Commencement Change.

The amount of each Annual Grant shall be the lesser of: (i) an amount equal to the percentage set forth in the grant schedule below for the respective Grant Year, of the ad valorem taxes assessed against the Improvements and the Property and collected by the City for the applicable Grant Year; and (ii) the available tax increment from the Zone, after consideration and deduction of the tax increment fund priorities set forth below.

Section 3.1 Schedule

Grant Year (Tax Year following Commencement Date)	**Percentage**
1-10	92.5%
11-20	90%
21-30	85%

Tax Increment Fund Priorities.

(a) The funds deposited in the Tax Increment Fund from the Reinvestment Zone shall only be used for the following and shall be applied in the following order of priority:

(i) the allocation of the reasonable administrative costs of the Reinvestment Zone, not to exceed $50,000.00 per year;

(ii) the allocation of the maintenance of a minimum balance of $50,000.00 in the Tax Increment Fund; and
(iii) Annual Grant payments to Developer; and
(iv) DRRA Payments to Developer.

Developer is required to submit a payment request for the Annual Grant with respect to a particular Grant Year on or after March 1 of the calendar year that follows such Grant Year, but no later than 180-days after March 1 of the calendar year that follows such Grant Year, beginning March 1 of the calendar year following the First Grant Year. Such Annual Grants shall be paid by the City to Developer by the Annual Payment Date (June 1 of the calendar year) beginning with the Annual Payment Date that occurs in the first full calendar year following the First Grant Year, provided the City has timely received prior to the delinquency date the City ad valorem taxes assessed against the Improvements and the Property in full for the respective Grant Year (i.e., the Tax Year immediately preceding the year in which an Annual Grant is to be made. The last Annual Grant will be paid with respect to the thirtieth (30th) Grant Year, on the Annual Payment Date that occurs after the thirtieth (30th) Grant Year. If the Developer fails to timely submit a payment request for an Annual Grant, such failure shall not constitute a breach or default of this Agreement but operates as a forfeiture of such Annual Grant for such Grant Year. If a forfeiture occurs for any Grant Year as provided in the previous sentence, the Developer will remain eligible to receive the Annual Grants for the remaining Grant Years provided the Developer is not otherwise in breach or default of this Agreement or an agreement related to the project.

If the Improvements, and other projects are financed as contemplated by this Preliminary Plan, the City envisions that the Property will be developed to take full advantage of the opportunity to bring to the City and Williamson County an economically beneficial manufacturing facility.

1.4 Preliminary Plan and Hearing

Before the City adopted the ordinance designating the Zone, the City Council prepared this preliminary reinvestment zone financing plan in accordance with the Act and held a public hearing on the creation of the proposed Zone and its benefits to the City and to the Property, at which public hearing interested persons were given the opportunity to speak for and against the creation of the proposed Zone, the boundaries of the proposed Zone and the concept of tax increment financing, and at which hearing the owners of the Property were given a reasonable opportunity to protest the inclusion of the Property in the proposed Zone. The requirement of the Act for a preliminary reinvestment zone financing plan is satisfied by this Preliminary Plan dated September 9, 2021 (the "Preliminary Plan"), the purpose of which is to describe, in general terms, the public and private improvements and projects that will be undertaken and financed by the Zone. A description of how such improvements and projects will be undertaken and financed will be determined by the Final Plan, which requires approval by the Board (hereinafter defined) and by the City Council.

1.5 Creation of the Zone

Upon the closing of the above referenced public hearing, the City Council may adopt an ordinance in accordance with the Act creating the Zone if (1) the City Council finds that development or redevelopment of the Property would not occur solely through private investment in the reasonably foreseeable future, (2) that the Zone is feasible, and (3) that improvements in the Zone will significantly enhance the value of all the taxable real property in the Zone and will be of general benefit to the City. Among other provisions required by the Act, the ordinance creating the Zone will appoint a Board of Directors for the Zone (the "Board").

1.6 Board Recommendations

After the creation of the Zone, the Board will review the Preliminary Plan and approve and recommend to the City Council a Final Project and Financing Plan for Reinvestment Zone No. Two (the "Final Plan"). The City Council will approve the Final Plan by ordinance following the Board's recommendation.

1.7 Council Action

The City Council will adopt an ordinance designating the Zone, appoint the Board and after taking into consideration the recommendations of the Board will approve the Final Plan.

2. DESCRIPTION AND MAPS

2.1 Existing Uses and Conditions

The Property is currently located in Williamson County in the extra-territorial jurisdiction of the City and is not zoned. The Property is undeveloped, so current uses of the Property include agricultural, ranching, and related uses. The Property is undeveloped, and there is limited public infrastructure to support the proposed development. Development will require public infrastructure and water and wastewater facilities which are not to be funded by the Zone Tax Increment hereinafter defined. A map of the Property and the proposed Zone is shown on **Appendix B**.

2.2 Proposed Uses

The proposed use of the Property is a manufacturing facility to fabricate semiconductors and other related technology as further described in Section 1.3 above and will be developed pursuant to that certain Development Agreement, to be incorporated herein by reference following the execution thereof.

2.3 Property Description

The property to be included in the proposed Reinvestment Zone No. Two will be an area of approximately 1,074.1 acres, generally located Southwest of downtown Taylor, Texas, in an area South of State Highway 79, North of County Road 1660, East of County Road 3349, and West of Farm to Market Road 973 in the extraterritorial jurisdiction of the City of Taylor, and would include the properties listed by Williamson Central Appraisal District Property Identification Numbers as set forth in **Appendix A.**

3. PROPOSED CHANGES TO ORDINANCES, PLANS, CODES, RULES AND REGULATIONS

The Property is wholly located in the extra territorial jurisdiction of the City and will be subject to the Development Agreement. After annexation the City anticipates changes in zoning from the temporary zoning classification for the Property to planned development for proposed uses for the Project, including amendments to the City Master Comprehensive Plan. In addition, Exhibit B to the Development Agreement contains the following development standards.

Development Standards

The following minimum development standards shall apply to the Land (as defined in the Development Agreement).

I. Land Uses

A. The Land may be developed and used for the Project and the following purposes:

1. All land uses permitted within a Heavy Industrial Districts (M-2) as set forth in the Zoning Ordinance as of the Effective Date;

2. All land uses for which a specific use permit may be obtained within a Heavy Industrial Districts (M-2) as set forth in the Zoning Ordinance as of the Effective Date but not including sexually oriented businesses; provided, however, approval of a specific use permit prior to the commencement of such use shall not be required; and

3. A commissary or restaurant providing food service use to employees and guests of the owner of the Land that is not open and accessible to the public shall be considered a permitted accessory use.

4. A residential use providing lodging for employees and guests of the owner of the Land that is not open and accessible to the public shall be considered a permitted accessory use, provided however, that the number of such units be limited to twenty-five (25) units, each of which may accommodate a maximum of two (2) guests. The Company shall be responsible for collecting and paying state and local hotel occupancy taxes on any lodging units for which the Company charges a fee to use in accordance with applicable state law and the City's ordinances.

5. For purposes of the Zoning Ordinance, provided the Land is developed in accordance with these Development Standards, the Project shall not be a use which could potentially create a problem to the environment due to emissions, visual quality, odor, noise, hazard or similar factors such that the Project.

B. For purposes of the application of Section 3.3.3 of the Zoning Ordinance to the development and use of the Land, the Company shall be deemed to be in compliance with said Section 3.3.3 so long as the Company is in substantial compliance with applicable provisions of state and federal laws and regulations relating to air quality and emissions and the provisions of all air quality permits issued by to the Company by the TCEQ in association with operation of the Project.

II. Maximum Height

The maximum height of buildings and other structures constructed on the Land shall not exceed fifty (50) feet subject to the following:

1. The height of a building or structure may exceed 50 feet at the rate of two (2) feet for every one (1) foot that the building or structure is setback from the Perimeter Buffer (described below); and

2. In no case shall the height of any building or structure exceed two hundred and fifty (250) feet.

For the avoidance of doubt, no restriction in the Taylor Municipal Airport Height Hazard Zoning Regulations (i.e., Appendix A, Code of Ordinances) applies to the Project notwithstanding Section 14 to Appendix A, Code of Ordinances; provided, however, such exemption from the application of the Taylor Municipal Airport Height Hazard Zoning Regulations to the Project or the Land does not otherwise exempt the development and use of the Land from applicable federal or state laws and regulations.

III. Signs

One freestanding monument sign may be located at each entrance driveway into the Project, the sign area of which shall not exceed an area of sixty (60) square feet on each sign face; the height of which shall not exceed six (6) feet, and the length of which shall not exceed ten (10) feet).

IV. Site Development Regulations

There shall be a fifty (50) foot building setback from the property line (the "Perimeter Buffer"). For the avoidances of doubt, the setback may overlap with any easement property. Fences and any security or utility facilities or structures may be located within the Perimeter Buffer but shall in any case be set back a sufficient distance from the edge of any roadway to prevent creating a visual obstruction to operators of vehicles or pedestrians entering or exiting the Land. This exemption includes, but is not limited to, (i) electrical substations, (ii) guard houses, (iii) security towers, (iv) hike, bike, or any nature trail or natural features.

V. Parking

A. The only parking requirement is that the Land shall be developed with sufficient parking so that workers and visitors to the Land shall not be required to park on any street adjacent to the Land.

B. No parking study shall be required.

C. Truck bays and parking shall be of sufficient distance from the property lines such that no stacking or parking of commercial trucks entering the Land on the Perimeter Roadway Easements occurs.

VI. Landscaping

A perimeter landscaped buffer shall be required to be developed on the Land as depicted below and in accordance with the following:

Scenario 1

For the portions of the Land abutting the Perimeter Roadway Easements, County Road ("CR") 401, and CR 404 as of the effective date of this Agreement, landscaping standards described in Scenario 1 shall apply.

Scenario 2

For the portions of the Land abutting Farm-to-Market Road 973 and other public roadways not described in Scenario 1, above, or the portions of the Land abutting tracts that are not located within (i) an M-1 or M-2 Zoning District or (ii) within a Planned Development Zoning District that authorizes the property to be developed and uses for purposes only authorized by right or following approval of a specific use permit with an M-1 or M-2 Zoning District, landscaping standards described in Scenario 2 shall apply. Scenario 2 landscaping standards shall not be applicable to portions of the Land located adjacent residentially or commercially zoned tracts with an existing, primary land use of agriculture or residential with a density of less than 1 unit per 10 acres.

Scenario 3

For the portions of the Land abutting undeveloped land, or land with an existing primary land use of agriculture or residential with a density of less than 1 unit per 10 acres as of the date of this Agreement, landscaping standards described in Scenario 3 shall apply.

When abutting undeveloped property, or property with an existing primary land use of agriculture or residential with a density of less than one (1) unit per ten (10) acres, is developed and/or redeveloped and zoned to a zoning district other than (i) and M-1 or M-2 Zoning District, or (ii) a Planned Development zoning district that authorizes the property to be developed and used for

purposes only authorized by right or following approval of a specific use permit with an M-1 or M-2 Zoning District, Company shall have six (6) months from the earlier of the time the first Certificate of Occupancy (CO) is issued for the abutting property's development or the date that the first phase of Subdivision Improvements are accepted by the City Council to comply with the Scenario 2 landscaping standards described herein. City shall have the right, not earlier than ten (10) days after delivery of written notice to the Company, to suspend issuance of any site development permits and/or performance of any inspections associated with development of the Land until compliance with this paragraph is obtained

Notwithstanding anything in this Section VI to the contrary, (a) the Company shall have no landscaping obligation until a site development permit is approved for a portion of the Land that abuts the triggering properties described in Scenarios 1, 2, or 3; and (b) once a landscaping obligation is triggered by such a site development permit, the obligation to landscape shall only be applicable to the area abutting the triggering property.

VII. Tree Survey and Preservation

The City shall not prohibit the removal of trees on the site outside of the Perimeter Buffer. Tree survey, preservation and mitigation requirements shall apply only to trees that are nineteen inches (19") in diameter or greater measured at a height of 24-inches from the ground.

VIII. Block Length

Notwithstanding anything to the contrary in the Subdivision Ordinance, there shall be no maximum block length within the Land.

IX. Noise

The maximum allowable sound pressure level measured along each property line shall be based on the hourly Ldn measurement methodology, adjusted as follows for the zoning designation for the adjoining property:

1.) Commercial Zoning Sound Pressure Level – 65 DBA
2.) Industrial Zoning Sound Pressure Level – 70 DBA

These measurements should be made at the property line using the DNL (Ldn) measurement technology.

X. Helicopter Landing Sites

A maximum of two (2) helicopter landing sites will be allowed at the site.

XI. Impervious Cover

There shall be no impervious cover requirements on the Land.

XII. Construction Codes

As defined in Section 2.01 of the Development Agreement.

4. RELOCATION OF DISPLACED PERSONS

4.1 No Relocation Necessary

No persons will be displaced and in need of relocation due to the creation of the Zone or implementation of the Final Plan.

5. ESTIMATED NON-PROJECT COSTS

5.1 List of Non-Project Costs

Non-project costs are private funds that will be spent to develop in the Zone but will not be financed by the Zone. The total non-project costs are estimated to be approximately $17,000,000,000.

6. PROPOSED IMPROVEMENTS

6.1 Categories of Improvements

The proposed improvements not to be financed by the Zone include offsite water improvements, offsite wastewater treatment plant, roadways, building structures and related real personal property, and machinery and equipment, which shall be designed and constructed in accordance with the Development Agreement and all applicable City standards and shall otherwise be inspected, approved, and accepted by the City. The Developer's proposed Project Improvements are to be financed in part through the Annual Grants are described above.

6.2 Locations of the Improvements

The proposed Project Improvements will be in the Zone subject to the Development Agreement, which may be revised, with the approval of the Mayor or designee, from time to time without amending the Final Plan.

7. ESTIMATED PROJECT COSTS

7.1 Project Costs

The total costs of the Developer's Project in the Zone to be financed in part by the Zone Tax Increment are the estimated amount of the thirty (30) Annual Grants in the amount of $467,802,315, the repayment of the Development Review Costs through one percent of the Zone Tax Increment during the period beginning with the sixth (6^{th}) anniversary of the Commencement Date and ending on the sixteenth (16^{th}) anniversary of the Commencement Date in the amount of $2,223,829, and the costs of administering the Zone in the amount of $405,681 (the "Project Costs") and are estimated to be $470,431,825**.**

7.2 Estimated Administrative Costs

The estimated costs for administration of the Zone shall be the actual, direct costs paid or incurred by or on behalf of the city to administer the Zone (the "Administrative Costs"). The Administrative Costs include the costs of professional services, including those for planning, engineering, and legal services paid by or on behalf of the City. The Administrative Costs also include organizational costs, the costs of publicizing the creation of the Zone, and the cost of implementing the project plan for the Zone paid by or on behalf of the City that are directly related to the administration of the Zone. The Administrative Costs shall be paid each year from the TIRZ Fund before any other Project Costs are paid. The Administrative Costs are set forth in the Zone Priority set forth above.

7.3 Estimated Timeline of Incurred Costs

The Administrative Costs will be incurred annually beginning at the time the Zone creates a new increment of real property tax revenue and through the duration of the Zone. It is estimated the Project Costs will be incurred during calendar years 2022 through 2052, as shown on **Appendix D**.

8. ECONOMIC FEASIBILITY

8.1 Feasibility Study

For purposes of this Preliminary Plan, economic feasibility has been evaluated over the term of the Zone, as shown in the analyses included as **Appendix D**. This evaluation focuses on only direct financial benefits (i.e., ad valorem tax revenues from the expenditure of the Project Costs in the Zone). Based on the Feasibility Study, during the term of the Zone, new development (which would not have occurred but for the Zone) will generate approximately $522,624,915 in total new City real property tax revenue. The City, as a participant, will benefit from the new development within the Zone and will retain approximately $52,193,090 in net additional real property tax revenue. The remaining additional revenue will be deposited in the TIRZ Fund to pay Project Costs.

The analyses show a portion of the new real property tax revenue generated by the Zone will be retained by the City. The remainder of the new real property tax revenue generated within the Zone will be available to pay other Project Costs, until the Zone expires or is otherwise terminated. Upon expiration or termination of the Zone, one hundred percent (100%) of all tax revenue generated within the Zone will be retained by the City. Based on the foregoing, the feasibility of the Zone has been demonstrated. The plan for the development for the Improvements is economically feasible.

9. ESTIMATED BONDED INDEBTEDNESS

9.1 No Estimated Bonded Indebtedness

No bonded indebtedness issued by the City pursuant to the Act is contemplated.

10. APPRAISED VALUE

10.1 Current Appraised Value

The current total appraised value of taxable real property in the Zone is $11,788,782, as shown in **Appendix A**, which represents the Tax Increment Base, (the "Tax Increment Base") of the Property and is determined by the Williamson Central Appraisal District in accordance with Section 311.012(c) of the Act.

10.2 Estimated Captured Appraised Value

The amount of the City's tax increment for a year during the term of the Zone is the amount of property taxes assessed and collected by the City for that year on the captured appraised value of the Property and the Improvements less the Tax Increment Base of the Property, (the "Captured Appraised Value"). The Tax Increment Base of the Property is the total taxable value of the Property for the year in which the Zone was designated, as stated in **Section 10.1**. It is estimated that upon expiration of the term of the Zone, the total Captured Appraised Value of taxable real property in the Zone will be $2,144,411,218, as shown on **Appendix D**. At the estimated time (year 2026) that the Initial Improvements are completed, the Captured Appraised Value will be $3,281,411,218 as shown on **Appendix D**. The actual Captured Appraised Value, as certified by the Williamson Central Appraisal District will, for each year, be used to calculate annual payment by the City into the TIRZ Fund pursuant to the Final Plan.

11. METHOD OF FINANCING

.

The Developer and City intend to enter that certain Tax Increment Reinvestment Zone No. Two Economic Development Agreement and Chapter 380 Economic Development Incentive Agreement pursuant to which the City will provide thirty (30) annual grants equal to certain percentages of the City real property taxes assessed by the City against the Property and the improvements and collected by the City to be funded by the tax increment from the Zone (the "Annual Grants").

For purposes of the Annual Grants a "Grant Year" means a given Tax Year except that the "First Grant Year" shall mean the Tax Year following the calendar year in which the Commencement Date occurs. Commencement Date means the earlier of (i) December 31, 2022, and (ii) the date a certificate of occupancy is issued by the City for occupancy of not less than six (6) million square feet of Improvements by the Developer following the completion of the annexation; provided, however, that the Developer may, at its sole discretion and sole option, elect to delay the Commencement Date by up to one (1) year by delivering a notice to the City stating such desire

(a "Notice of Commencement Change"), and in such case, the Commencement Date shall be the date identified in the Notice of Commencement Change.

The amount of each Annual Grant shall be the lesser of: (i) an amount equal to the percentage set forth in the grant schedule below for the respective Grant Year, of the ad valorem taxes assessed against the Improvements and the Property and collected by the City for the applicable Grant Year; and (ii) the available tax increment from the Zone, after consideration and deduction of the tax increment fund priorities set forth below.

Section 3.1 Schedule

Grant Year (Tax Year following Commencement Date)	**Percentage**
1-10	92.5%
11-20	90%
21-30	85%

Tax Increment Fund Priorities.
(a) The funds deposited in the Tax Increment Fund from the Reinvestment Zone shall only be used for the following and shall be applied in the following order of priority:
(i) the allocation of the reasonable administrative costs of the Reinvestment Zone, not to exceed $50,000.00 per year;
(ii) the allocation of the maintenance of a minimum balance of $50,000.00 in the Tax Increment Fund; and
(iii) Annual Grant payments to Developer; and
(iv) DRRA Payments to Developer.

Developer is required to submit a payment request for the Annual Grant with respect to a particular Grant Year on or after March 1 of the calendar year that follows such Grant Year, but no later than 180-days after March 1 of the calendar year that follows such Grant Year, beginning March 1 of the calendar year following the First Grant Year. Such Annual Grants shall be paid by the City to Developer by the Annual Payment Date (June 1 of the calendar year) beginning with the Annual Payment Date that occurs in the first full calendar year following the First Grant Year, provided the City has timely received prior to the delinquency date the City ad valorem taxes assessed against the Improvements and the Property in full for the respective Grant Year (i.e., the Tax Year immediately preceding the year in which an Annual Grant is to be made. The last Annual Grant will be paid with respect to the thirtieth (30th) Grant Year, on the Annual Payment Date that occurs after the thirtieth (30th) Grant Year. If the Developer fails to timely submit a payment request for an Annual Grant, such failure shall not constitute a breach or default of this Agreement but operates as a forfeiture of such Annual Grant for such Grant Year. If a forfeiture occurs for any Grant Year as provided in the previous sentence, the Developer will remain eligible to receive the Annual Grants for the remaining Grant Years provided the Developer is not otherwise in breach or default of this Agreement or an agreement related to the project.

The City may amend the Final Plan in compliance with the Act, including but not limited to what is considered a Project Cost.

12. DURATION OF THE ZONE, TERMINATION

12.1 Duration

The stated term of the Zone shall commence on the creation of the Zone, and shall continue until December 31, 2054, unless otherwise terminated in accordance with the Act.

12.2 Termination

The Zone will terminate December 31, 2054. Nothing in this section is intended to prevent the City from extending the term of the Zone in accordance with the Act.

APPENDIX A

The Property

Property ID	Legal Description	Acres	2021 Taxable Value
R019409	AW0800 LEE, T.B. SUR., ACRES 12.400	12.4000	$ 132,758
R019700	AW0631 TYLER, B.J. SUR., ACRES 17.000	17.0000	$ 226,823
R020073	AW0631 TYLER, B.J. SUR., ACRES 2.000	2.0000	$ 32,686
R019412	AW0800 LEE, T.B. SUR., ACRES 8.000	8.0000	$ 85,392
R019701	AW0631 TYLER, B.J. SUR., ACRES 10.000	10.0000	$ 133,425
R020074	AW0631 TYLER, B.J. SUR., ACRES 2.000	2.0000	$ 166,836
R019411	AW0800 - LEE, T.B. SUR., ACRES 158.185	158.1850	$ 1,433,789
R430327	AW0800 - LEE, T.B. SUR., ACRES 1.5	1.5000	$ 13,596
R430327	AW0484 - NOBLES, W. SUR., ACRES 5	5.0000	$ 45,320
R019702	AW0632 - TYLER, L.A. SUR., ACRES 94.76	94.7600	$ 1,163,671
R020075	AW0632 TYLER, L.A. SUR., ACRES .50	0.5000	$ 4,899
R019408	AW0800 LEE, T.B. SUR., ACRES 62.0	62.0000	$ 643,002
R019261	AW0318 H.T. & B.R.R. CO. SUR., ACRES 83.33	83.3300	$ 826,633
R019977	AW0318 H.T. & B.R.R. CO. SUR., ACRES 1.0	1.0000	$ 67,215
R019262	AW0318 H.T. & B.R.R. CO. SUR., ACRES 70.3855	70.3855	$ 711,405
R092013	AW0318 H.T. & B.R.R. CO. SUR., ACRES 1.0	1.0000	$ 48,902
R019706	AW0636 TYLER, G.W. SUR., ACRES 95.750	95.7500	$ 1,095,021
R020076	AW0636 TYLER, G.W. SUR., ACRES 1.000	1.0000	$ 64,762
R019209	AW0923 EBBERLY, J. SUR., ACRES 59.0	59.0000	$ 539,791
R019237	AW0315 H.T. & B.R.R. CO. SUR., ACRES 79.49	79.4900	$ 989,154
R594305	AW0315 - H.T. & B.R.R. CO. SUR., 5.30 ACRES	5.3000	$ 149,190
R019965	AW0315 - H.T. & B.R.R. CO. SUR., 2 ACRES	2.0000	$ 385,150
R019230	AW0315 - H.T. & B.R.R. CO. SUR., ACRES 142.7, [MH R574023]	142.7000	$ 1,654,153
R019705	AW0634 TYLER, G.N. SUR., ACRES .879	0.8790	$ 114,420
R577898	AW0315 AWO315 - H.T. & B.R.R. CO. SUR., ACRES 0.86	86.0000	$ 7,338
R019264	AW0318 H.T. & B.R.R. CO. SUR., ACRES 35.85	35.8500	$ 445,186
R019263	AW0318 H.T. & B.R.R. CO. SUR., ACRES 7.470	7.4700	$ 159,208
R107030	AW0318 H.T. & B.R.R. CO. SUR., ACRES 21.63	21.6300	$ 363,665
R019412	AW0800 LEE, T.B. SUR., ACRES 8.001	8.0010	$ 85,392
Total		**1,074.1305**	**$ 11,788,782**

Source: Williamson County Appraisal District

PARCEL 1
(Northwestern Area)

VICINITY MAP

VICINITY MAP

N.T.S. US 79

1

PARCEL 1
(Northwestern Area)

SURVEY

PARCEL 1
(Northwestern Area)

LEGAL DESCRIPTION

A 372.76 acres (16,237,212 square feet), tract of land, lying within the Lucius A. Tyler Survey, Abstract 632, the Thomas B. Lee Survey, Abstract 800, the Watkins Nobles Survey, Abstract 484 and the Benjamin J. Tyler Survey, Abstract 631, Williamson County, Texas, and being all of a called 95.260 acre tract, conveyed to Brandon Roznovak and wife, Abby Roznovak in Document No. 2014074516, Official Public Records of Williamson County, Texas, all of the remainder of a called 62 acre tract, conveyed to Larry Gene Hamann in Document No. 2006104445, Official Public Records of Williamson County, Texas, all of a called 164.685 acre tract, conveyed to The Eugene R. and Judy A. Kanak Living Trust in Document No. 2015101314, Official Public Records of Williamson County, Texas and all of a called 51.4 acre tract, conveyed to Harvey Bill Hehman and described in Volume 366, Page 282, Deed Records of Williamson County, Texas, described as follows:

BEGINNING at a 1/2" iron rod with "BRYAN TECH" cap found for the southeastern corner of said 95.260 acre tract also being the point of intersection of the northern right of way line of County Road 404 with the western right of way line of County Road 401, for the **POINT OF BEGINNING** and the southeastern corner of the herein described tract;

THENCE, with the southern line of said 95.260 acre tract and also being the northern right-of-way line of County Road 404, N 82° 10' 39" W, a distance of 1359.65 feet to a 1/2" iron rod found for the southwestern corner of said 95.260 acre tract and also being the southeastern corner of said remainder of 62 acre tract;

THENCE, with the southern line of said remainder of 62 acre tract and also being the northern right-of-way line of County Road 404, N 82° 09' 52" W, a distance of 871.92 feet to a 1/2" iron rod found for the southwestern corner of said remainder of 62 acre tract and also being the southeastern corner of said 164.685 acre tract;

THENCE, with the southern line of said 164.685 acre tract and also being the northern right-of-way line of County Road 404, N 82° 01' 09" W, a distance of 2546.24 feet to a 1/2" iron rod with plastic cap found for the southwestern corner of said 164.685 acre tract and also being an ell corner of a called 194.559 acre tract, conveyed to RCR Taylor Land, L.P. in Document No. 2018058746, Official Public Records of Williamson County, Texas, for the southwestern corner of the herein described tract;

THENCE, with the western line of said 164.685 acre tract, being the eastern line of said 194.559 acre tract, the eastern line of a called 183.84 acre tract, conveyed to RCR Taylor Land, L.P. in Document No. 2018058736, Official Public Records of Williamson County, Texas and also being the eastern line of a called 183.94 acre tract, conveyed to RCR Taylor Land, L.P. in Document No. 2018058735, Official Public Records of Williamson County, the following three (3) courses and distances;

1. N 07° 20' 22" E, a distance of 963.95 feet to a found post for an ell corner of said 164.685 acre tract and also being an ell corner of said 183.84 acre tract;
2. S 82° 39' 33" E, a distance of 232.48 feet to a 1/2" iron rod with Sam Surveying cap found for an ell corner of said 164.685 acre tract and also being an ell corner of said 183.84 acre tract;
3. N 07° 36' 06" E, a distance of 2035.60 feet to a 1/2" iron rod found for the northwestern corner of said 164.685 acre tract and also being the southwestern corner of a called 305.22 acre tract, conveyed to C. Ernest Lawrence Family Limited Partneship in Document No. 2005011334, Official Public Records of Williamson County, Texas, for the most western northwestern corner of the herein described tract;

THENCE, with the northern line of said 164.685 acre tract and also being the southern line of said 305.22 acre tract, S 82° 27' 21" E, a distance of 2297.84 feet to a 1/2" iron rod found for the northeastern corner of said 164.685 acre tract, the northwestern corner of said remainder of 62 acre tract and also being the southwestern corner of said 51.4 acre tract;

THENCE, with the western line of said 51.4 acre tract and also being the eastern line of said 305.22 acre tract, N 07° 13' 32" E, a distance of 978.27 feet to a Post found for the northwestern corner of said 51.4 acre tract and also being the southwestern corner of a called 79.74 acre tract, conveyed to C. Ernest Lawrence Family Limited Partnership in Document No. 200501133, Official Public Records of Williamson County, Texas;

THENCE, with the northern line of said 51.4 acre tract and also being the southern line of said 79.74 acre tract, S 82° 46' 28" E, a distance of 2283.33 feet to a 1/2" iron rod with cap stamped "ATWELL LLC" set for the northeastern corner of said 51.4 acre tract, the southeastern corner of said 79.74 acre tract and also being on the western right of way line of County Road 401, for the northeastern corner of the herein described tract;

THENCE, with the eastern line of said 51.4 acre tract and also being the western right of way line of County Road 401, S 07° 34' 17" W, a distance of 990.46 feet to a 6" Wood Post found for the southeastern corner of said 51.4 acre tract and also being the northeastern corner of said 95.260 acre tract;
THENCE, with the eastern line of said 95.260 acre tract and also being the western right of way line of County Road 401, S 08° 05' 03" W, a distance of 3031.44 feet to the **POINT OF BEGINNING**.

Containing 372.76 acres or 16,237,212 square feet, more or less.

BEARING BASIS NOTE
This project is referenced for all bearing and coordinate basis to the Texas State Plane Coordinate System NAD 83 (2011 adjustment), Central Zone (4203). The Grid to Surface combined scale factor is 1.000120.

Robert J. Gertson, RPLS
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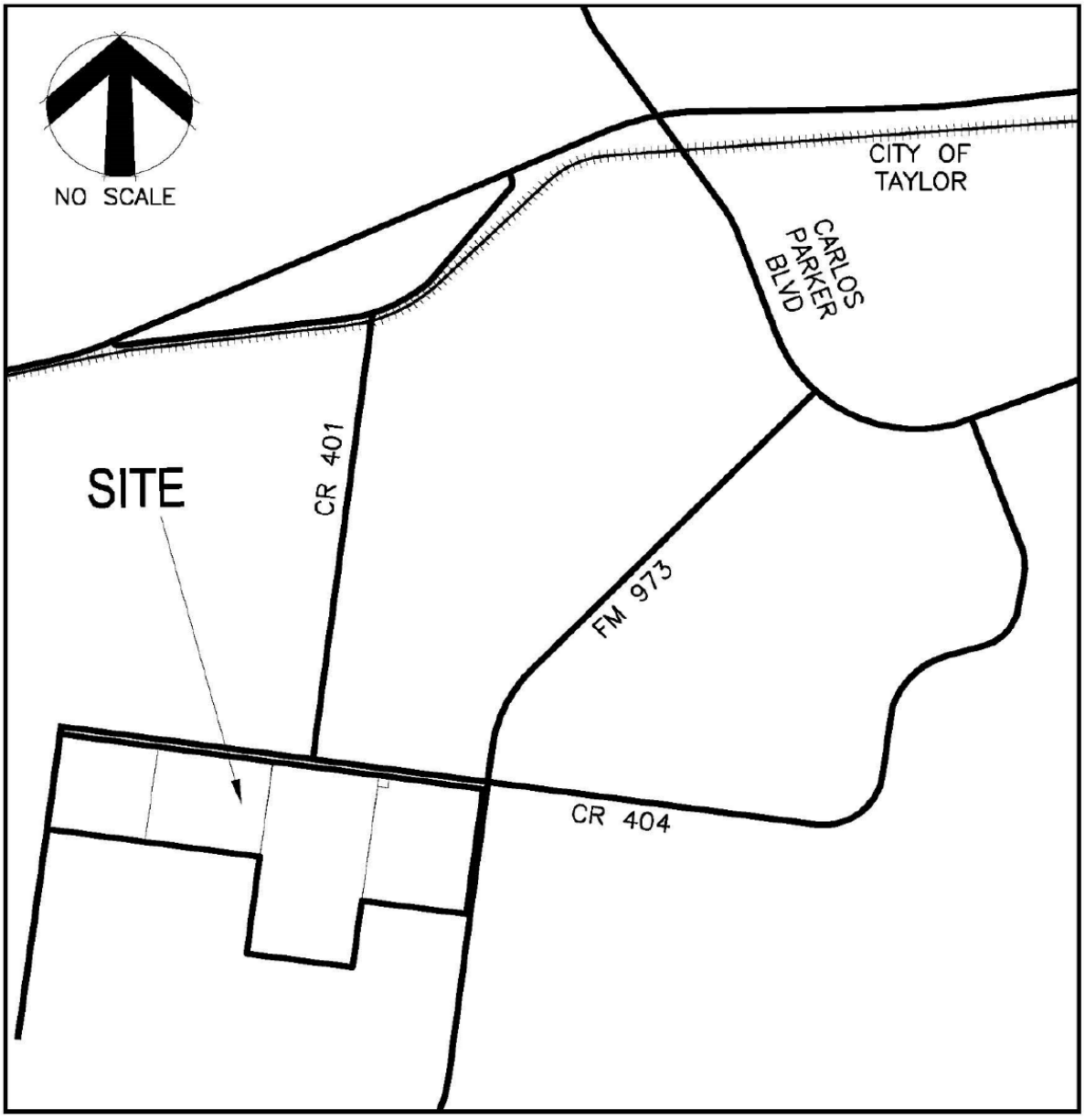
Ph. 512-904-0505
TBPE LS Firm No. 10193726

08/24/2021

PARCEL 2
(South Central Area)

VICINITY MAP

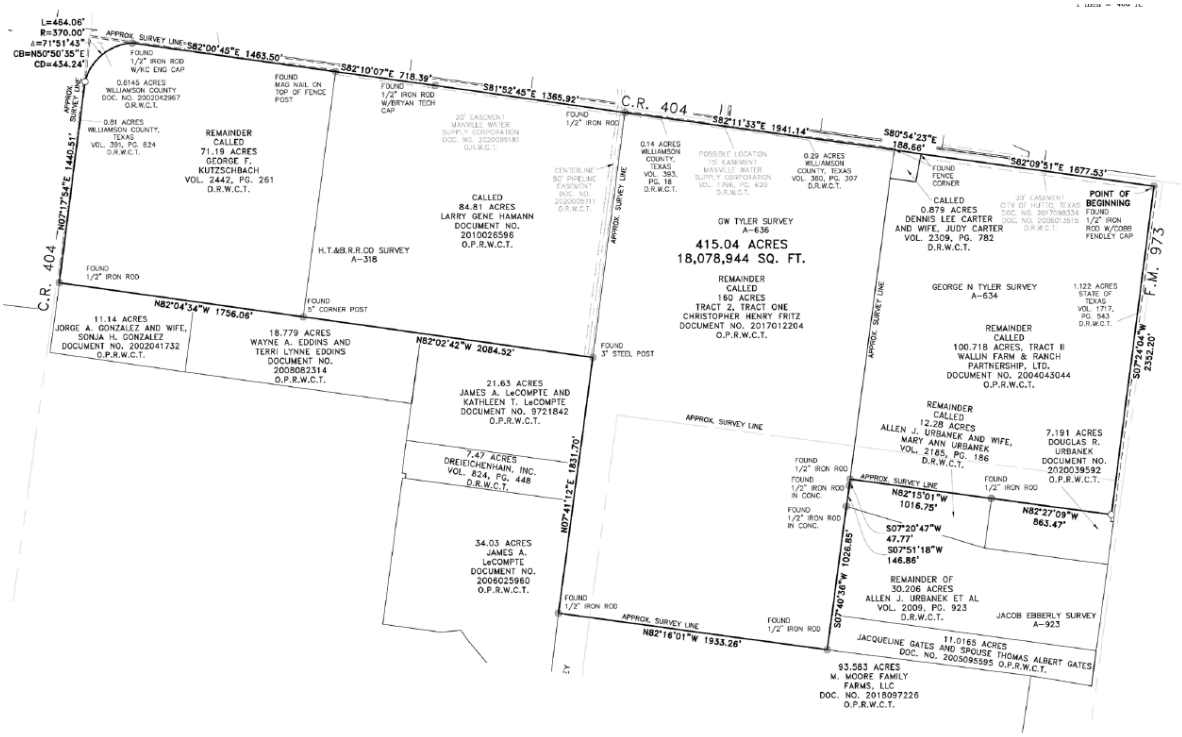


VICINITY MAP

N.T.S. US 79

PARCEL 2
(South Central Area)

SURVEY



PARCEL 2
(South Central Area)

LEGAL DESCRIPTION

A 415.04 acre (18,078,944 square feet), tract of land, lying within the H.T.&B.R.R.CO. Survey, Abstract 318, the GW Tyler Survey, Abstract 636, the George N. Tyler Survey, Abstract 634 and the Jacob Ebberly Survey, Abstract 923, Williamson County, Texas, and being all of the remainder of a called 100.718 acre tract, (Tract II) conveyed to Wallin Farm & Ranch Partnership, Ltd. in Document No. 2004043044, Official Public Records of Williamson County, Texas, all of the remainder of a called 160 acre tract, (Tract 2) conveyed to Christopher Henry Fritz in Document No. 2017012204, Official Public Records of Williamson County, Texas, all of a called 84.81 acre tract, conveyed to Larry Gene Hamann in Document No. 2010026596, Official Public Records of Williamson County, Texas, all of a called 0.879 acre tract, conveyed to Dennis Lee Carter and wife, Judy Carter in Volume 2309, Page 782, Deed Records of Williamson County, Texas and all of the remainder of a called 71.19 acre tract, conveyed to George F. Kutzschback in Volume 2442, Page 261, Deed Records of Williamson County, Texas, described as follows:

BEGINNING at a 1/2" iron rod with cap stamped "COBB FENDLEY" found, for the northeastern corner of said remainder of 100.718 acre tract and also being the intersection point of the western right of way line of Farm to Market Road 973 (R.O.W. varies) with the southern right of way line of County Road 404 (R.O.W. varies) for the **POINT OF BEGINNING** and the northeastern corner of the herein described tract;

THENCE, with the eastern line of said remainder of 100.718 acre tract and also being the western right of way line of Farm to Market Road 973, S 07° 24' 04" W, a distance of 2352.20 feet to a 1/2" iron rod with cap stamped "ATWELL LLC" set, for the southeastern corner of said remainder of 100.718 acre tract and also being on the most northern northeastern corner of a called 7.191 acre tract, conveyed to Douglas R. Urbanek in Document No. 2020039592, Official Public Records of Williamson County, Texas, for the southeastern corner of the herein described tract;

THENCE, with the southern line of said remainder of 100.718 acre tract and also being the northern line of said 7.191 acre tract, N 82° 27' 09" W, a distance of 863.47 feet to a 1/2" iron rod found, for the northwestern corner of said 7.191 acre tract and also being the northeastern corner of the remainder of a called 12.28 acre tract, conveyed to Allen J. Urbanek and wife, Mary Ann Urbanek in Volume 2185, Page 186, Deed Records of Williamson County, Texas;

THENCE, with the southern line of said remainder of 100.718 acre tract and also being the northern line of said remainder of 12.28 acre tract, N 82° 15' 01" W, a distance of 1016.75 feet to a 1/2" iron rod found for the southwestern corner of said remainder of 100.718 acre tract, the northwestern corner of said remainder of 12.28 acre tract and also being on the eastern line of the remainder of a called 160 acre tract, (Tract 2) conveyed to Christopher Henry Fritz in Document No. 2017012204, Official Public Records of Williamson County, Texas;

THENCE, with a eastern line of said remainder of 160 acre tract and also being the western line of said remainder of 12.28 acre tract, the following two (2) courses and distances:

1. S 07° 20' 47" W, a distance of 47.77 feet to a 1/2" iron rod in concrete found;
2. S 07° 51' 18" W, a distance of 146.86 feet to a 1/2" iron rod in concrete found for the southwestern corner of said remainder of 12.28 acre tract and also being the northwestern corner of the remainder of a called 30.206 acre tract, conveyed to Allen J. Urbanek Et Al in Volume 2009, Page 923, Deed Records of Williamson County, Texas;

THENCE, with the eastern line of said remainder of 160 acre tract, being the western line of said remainder of 30.206 acre tract and also being the western line of a called 11.0165 acre tract, conveyed to Jacqueline Gates and Spouse Thomas Albert Gates in Document No. 2005095595, Official Public Records of Williamson County, Texas, S 07° 40' 36" W, a distance of 1026.85 feet to a 1/2" iron rod found for the southeastern corner of a said remainder of 160 acre tract, the southwestern corner of said 11.0165 acre tract and also being on the northern line of a called 93.583 acre tract, conveyed to M. Moore Family Farms, LLC in Document No. 2018097226, Official Public Records of Williamson County, Texas;

THENCE, with the southern line of said remainder of 160 acre tract and also being the northern line of said 93.583 acre tract, N 82° 16' 01" W, a distance of 1933.26 feet to a 1/2" iron rod found for the southwestern corner of a said remainder of 160 acre tract, the northwestern corner of said 93.583 acre tract and also being on the eastern line of a called 34.03 acre tract, conveyed to James A. LeCompte in Document No. 2006025960, Official Public Records of Williamson County, Texas;

THENCE, with the western line of said remainder of 160 acre tract, the eastern line of said 34.03 acre tract, the eastern line of a called 7.47 acre tract, conveyed to Dreieichenhain, Inc. in Volume 824, Page 448, Deed Records of Williamson County, Texas and the eastern line of a called 21.63 acre tract, conveyed to James A. LeCompte and Kathleen T.

LeCompte in Document No. 9721842, Official Records of Williamson County, Texas, N 07° 41' 12" E, a distance of 1831.70 feet to a 3" Steel Post found for the northeastern corner of a said 21.63 acre tract and also being the southeastern corner of said 84.81 acre tract;

THENCE, with the southern line of said 84.81 acre tract, being the northern line of said 21.63 acre tract and also being the northern line of a called 18.779 acre tract, conveyed to Wayne A. Eddins and Terri Lynne Eddins in Document No. 2008082314, Official Public Records of Williamson County, Texas, N 82° 02' 42" W, a distance of 2084.52 feet to a 5" Corner Post found for the southwestern corner of said 84.81 acre tract and also being the southeastern corner of said 71.19 acre tract;

THENCE, with the southern line of said 71.19 acre tract, being the northern line of said 18.779 acre tract and also being the northern line of a called 11.14 acre tract, conveyed to Jorge A. Gonzalez and wife, Sonja H. Gonzalez in Document No. 2002041732, Official Public Records of Williamson County, Texas, N 82° 04' 34" W, a distance of 1756.06 feet to a 1/2" iron rod found for the southwestern corner of said 71.19 acre tract, the northwestern corner of said 11.14 acre tract and also being on the eastern right of way line of County Road 404, for the southwestern corner of the herein described tract;

THENCE, with the western line of said 71.19 acre tract and also being the eastern right of way line of County Road 404, the following two (2) courses and distances:

1. N 07° 17' 54" E, a distance of 1440.51 feet to a 1/2" iron rod with cap stamped "ATWELL LLC" set for the most southern northwestern corner of said 71.19 acre tract and of the herein described tract and also being the point of curvature of a curve to the right;
2. With said curve to the right, an arc distance of 464.06 feet, having a radius of 370.00 feet, an angle of 71° 51' 43", and a chord bearing N 50° 50' 35" E, a distance of 434.24 feet to a 1/2" iron rod with cap stamped "KC ENG" found for the most northern northwestern corner of said 71.19 acre tract and of the herein described tract and also being on the southern right of way line of County Road 404;

THENCE, with the northern line of said 71.19 acre tract and also being the southern right of way line of County Road 404, S 82° 00' 45" E, a distance of 1463.50 feet to a Mag Nail on Top of Fence Post found for the northeastern corner of said 71.19 acre tract and also being the northwestern corner of said 84.81 acre tract;

THENCE, with the northern line of said 84.81 acre tract and also being the southern right of way line of County Road 404, the following two (2) courses and distances:

1. S 82° 10' 07" E, a distance of 718.39 feet to a 1/2" iron rod with "BRYAN TECH" cap found;
2. S 81° 52' 45" E, a distance of 1365.92 feet to a 1/2" iron rod found for the northeastern corner of said 84.81 acre tract and also being the northwestern corner of said remainder of called 160 acre tract;

THENCE, with the northern line of said remainder of 160 acre tract and also being the southern right of way line of County Road 404, S 82° 11' 33" E, a distance of 1941.14 feet to a fence corner found for the northeastern corner of said remainder of 160 acre tract and also being the northwestern corner of said 0.879 acre tract;

THENCE, with the northern line of said 0.879 acre tract and also being the southern right of way line of County Road 404, S 80° 54' 23" E, a distance of 188.66 feet to a fence corner found for the northeastern corner of said 0.879 acre tract also being an ell corner of the remainder of said 100.718 acre tract

THENCE, with the northern line of said remainder of 100.718 acre tract and also being the southern right of way line of County Road 404, S 82° 09' 51" E, a distance of 1677.53 feet to the **POINT OF BEGINNING**.

Containing 415.04 acres or 18,078,944 square feet, more or less.

BEARING BASIS NOTE

This project is referenced for all bearing and coordinate basis to the Texas State Plane Coordinate System NAD 83 (2011 adjustment), Central Zone (4203). The Grid to Surface combined scale factor is 1.000120.

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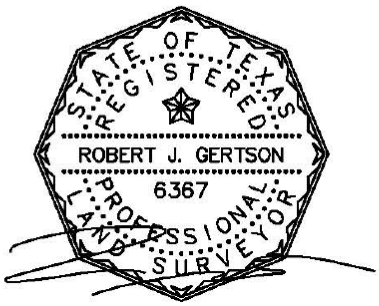
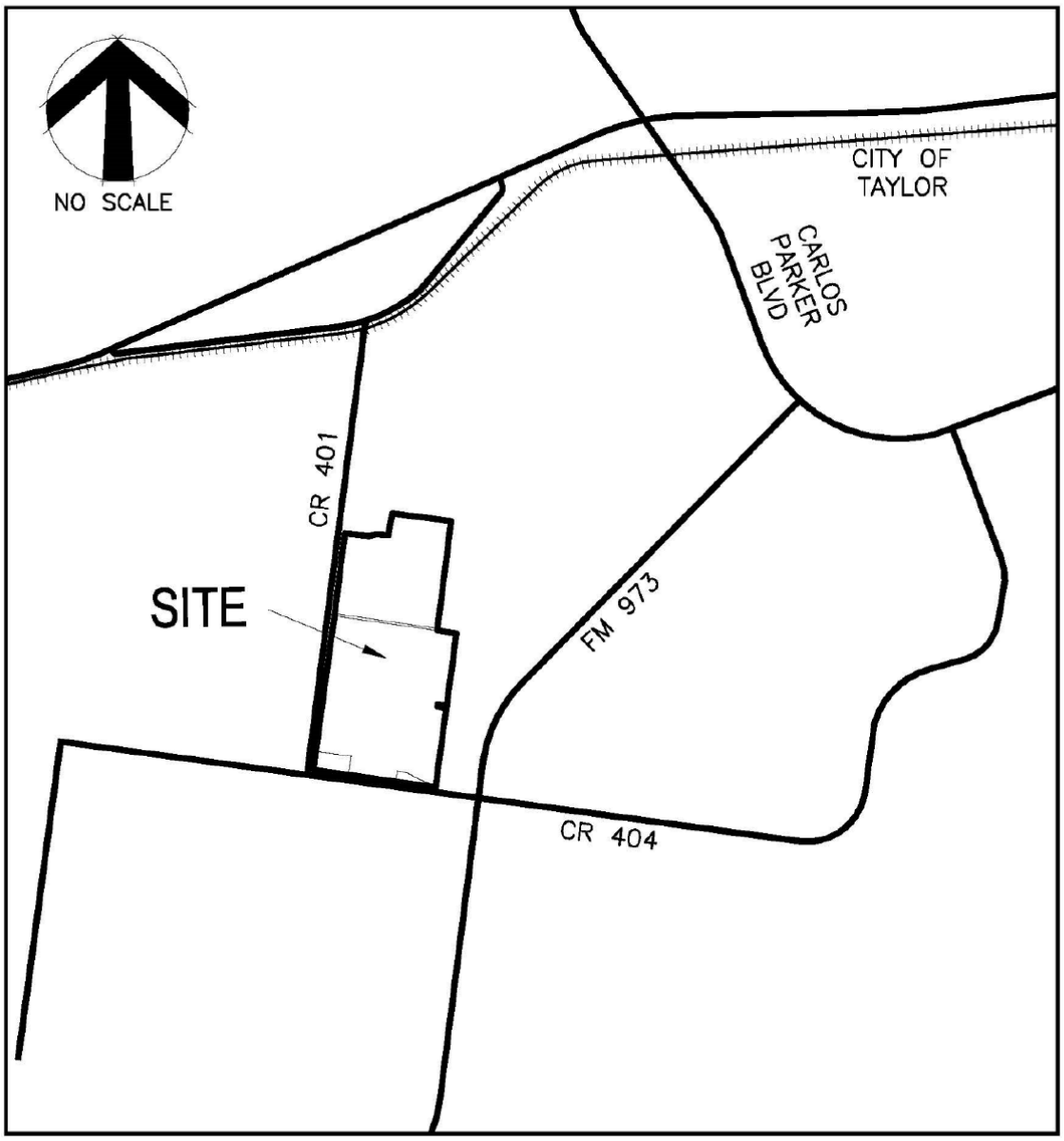
08/19/2021



PARCEL 3
(Northeastern Area)

VICINITY MAP

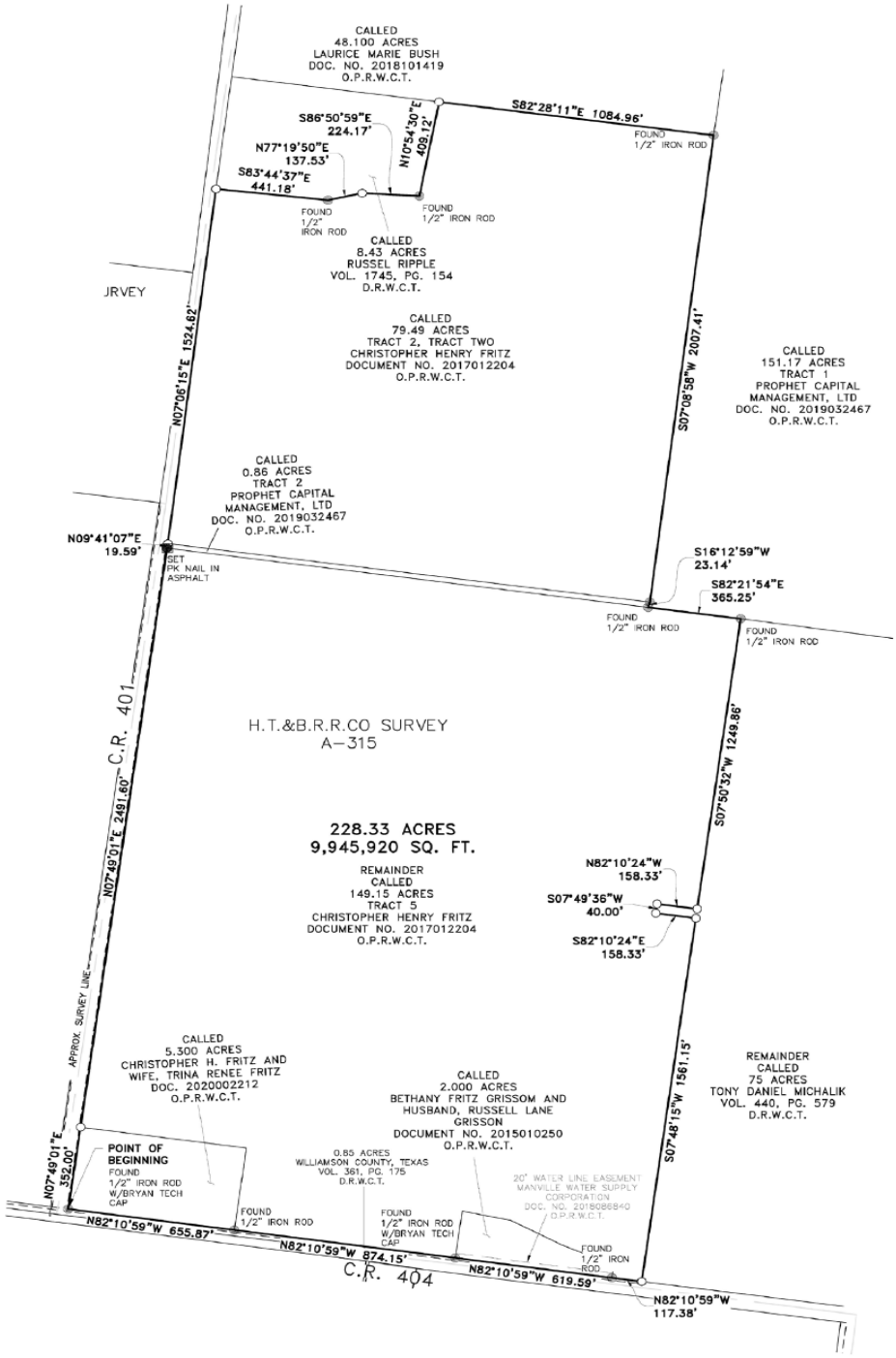


VICINITY MAP

N.T.S. US 79

PARCEL 3
(Northeastern Area)

SURVEY



PARCEL 3
(Northeastern Area)

LEGAL DESCRIPTION

A 228.33 acre (9,945,920 square feet), tract of land, lying within the H.T.&B.R.R.CO. Survey, Abstract 315, Williamson County, Texas, and being all of a called 5.300 acre tract, conveyed to Christopher H. Fritz and wife, Trina Renee Fritz in Document No. 2020002212, Official Public Records of Williamson County, Texas, all of a called 2.000 acre tract, conveyed to Bethany Fritz Grissom and husband, Russell Lane Grissom in Document No. 2015010250, Official Public Records of Williamson County, Texas, all of a called 0.86 acre tract, (Tract 2) conveyed to Prophet Capital Management, LTD in Document No. 2019032467, Official Public Records of Williamson County, Texas, all of the remainder of a called 149.15 acre tract, (Tract 5), conveyed to Christopher Henry Fritz in Document No. 2017012204, Official Public Records of Williamson County, Texas and all of a called 79.49 acre tract, (Tract 2 – Tract 2) conveyed to Christopher Henry Fritz in Document No. 2017012204, Official Public Records of Williamson County, Texas, described as follows:

BEGINNING at a 1/2" iron rod with "BRYAN TECH" cap found for the southwestern corner of said 5.300 acre tract and also being the point of intersection of the northern right of way line of County Road 404 with the eastern right of way line of County Road 401, for the **POINT OF BEGINNING** and the southwestern corner of the herein described tract;

THENCE, with the western line of said 5.300 acre tract and also being the eastern right-of-way line of County Road 401, N 07° 49' 01" E, a distance of 352.00 feet to a 1/2" iron rod with cap stamped "ATWELL LLC" set for the northwestern corner of said 5.300 acre tract and also being an ell corner of said remainder of 149.15 acre tract;

THENCE, with the western line of said remainder of 149.15 acre tract and also being the eastern right of way line of County Road 401, N 07° 49' 01" E, a distance of 2491.60 feet to a PK nail in asphalt set for the northwestern corner of said remainder of 149.15 acre tract and also being the southwestern corner of said 0.86 acre tract;

THENCE, with the western line of said 0.86 acre tract and also being the eastern right of way line of County Road 401, N 09° 41' 07" E, a distance of 19.59 feet to a 1/2" iron rod with cap stamped "ATWELL LLC" set for the northwestern corner of said 0.86 acre tract and also being southwestern corner of said 79.49 acre tract;

THENCE, with the western line of said 79.49 acre tract and also being the eastern right of way line of said County Road 401, N 07° 06' 15" E, a distance of 1524.62 feet to a 1/2" iron rod with cap stamped "ATWELL LLC" set for the most western northwestern corner of said 79.49 acre tract and also being the southwestern corner of a called 8.43 acre tract, conveyed to Russel Ripple in Volume 1745, Page 154, Deed Records of Williamson County, Texas, for the most western northwestern corner of the herein described tract;

THENCE, with a northern line of said 79.49 acre tract and also being the southern line of said 8.43 acre tract, the following three (3) course and distances:

1. S 83° 44' 37" E, a distance of 441.18 feet to a 1/2" iron rod found;
2. N 77° 19' 50" E, a distance of 137.53 feet to a 1/2" iron rod with cap stamped "ATWELL LLC" set;
3. S 86° 50' 59" E, a distance of 224.17 feet to a 1/2" iron rod found for an ell corner of said 79.49 acre tract and also being the southeastern corner of said 8.43 acre tract;

THENCE, with a western line of said 79.49 acre tract and also being the eastern line of said 8.43 acre tract, N 10° 54' 30" E, a distance of 409.12 feet to a 1/2" iron rod with cap stamped "ATWELL LLC" set for an ell corner of said 79.49 acre tract, the northeastern corner of said 8.43 acre tract and also being the northern line of a called 48.100 acre tract, conveyed to Laurice Marie Bush in Document No. 2018101419, Official Public Records of Williamson County, Texas;

THENCE, with a northern line of said 79.49 acre tract and also being the southern line of said 48.100 acre tract, S 82° 28' 10" E, a distance of 1084.96 feet to 1/2" iron rod found for the northeastern corner of said 79.49 acre tract, being the southeastern corner of said 48.100 acre tract and also being on the western line of a called 151.17 acre tract, (Tract 1) conveyed to Prophet Capital Management, LTD in Document No. 2019032467, Official Public Records of Williamson County, Texas, for the northeastern corner of the herein described tract

THENCE, with the eastern line of said 79.49 acre tract and also being the western line of said 151.17 acre tract, S 07° 08' 58" W, a distance of 2007.41 feet to a 1/2" iron rod found for the southeastern corner of said 79.49 acre tract and also being the northeastern corner of said 0.86 acre tract;

THENCE, with the eastern line of said 0.86 acre tract and also being the western line of said 151.17 acre tract,

S 16° 12' 59" W, a distance of 23.14 feet to a 1/2" iron rod found for an angle point of said remainder of 149.15 acre tract, the southeastern corner of said 0.86 acre tract and also being the southwestern corner of said 151.17 acre tract;

THENCE, with the northern line of said remainder of 149.15 acre tract and also being the southern line of said 151.17 acre tract, S 82° 21' 54" E, a distance of 365.25 feet to a 1/2" iron rod found for the northeastern corner of said remainder of 149.15 acre tract and also being the northwestern corner of a called 75 acre tract, conveyed to Tony Daniel Michalik in Volume 440, Page 579, Deed Records of Williamson County, Texas;

THENCE, with the eastern line of said remainder of 149.15 acre tract and also being the western line of said 75 acre tract, the following five (5) courses and distances:

1. S 07° 50' 32" W, a distance of 1249.86 feet to a 1/2" iron rod with cap stamped "ATWELL LLC" set;
2. N 82° 10' 24" W, a distance of 158.33 feet to a 1/2" iron rod with cap stamped "ATWELL LLC" set;
3. S 07° 49' 36" W, a distance of 40.00 feet to a 1/2" iron rod with cap stamped "ATWELL LLC" set;
4. S 82° 10' 24" E, a distance of 158.33 feet to a 1/2" iron rod with cap stamped "ATWELL LLC" set;
5. S 07° 48' 15" W, a distance of 1561.15 feet to a 1/2" iron rod with cap stamped "ATWELL LLC" set for the southeastern corner of said remainder of 149.15 acre tract, the southwestern corner of said 75 acre tract and also being on the northern right of way line of County Road 404, for the southeastern corner of the herein described tract

THENCE, with the southern line of said remainder of 149.15 acre tract and also being the northern right of way line of County Road 404, N 82° 10' 59" W, a distance of 117.38 feet to a 1/2" iron rod found for an ell corner of said remainder of 149.15 acre tract and also being the southeastern corner of said 2.000 acre tract;

THENCE, with the southern line of said 2.000 acre tract and also being the northern right-of-way line of County Road 404, N 82° 10' 59" W, a distance of 619.59 feet to a 1/2" iron rod with cap stamped "BRYAN TECH" found for the southwestern corner of said 2.00 acre tract and also being an ell corner of said 149.15 acre tract;

THENCE, with the southern line of said remainder of 149.15 acre tract and also being the northern right of way line of County Road 404, N 82° 10' 59" W, a distance of 874.15 feet to a 1/2" iron rod found for an ell corner of said remainder of 149.15 acre tract and also being the southeastern corner of said 5.300 acre tract;

THENCE, with the southern line of said 5.300 acre tract and also being the northern right of way line of County Road 404, N 82° 10' 59" W, a distance of 655.87 feet to the **POINT OF BEGINNING**.

Containing 228.33 acres or 9,945,920 square feet, more or less.

BEARING BASIS NOTE

This project is referenced for all bearing and coordinate basis to the Texas State Plane Coordinate System NAD 83 (2011 adjustment), Central Zone (4203). The Grid to Surface combined scale factor is 1.000120.

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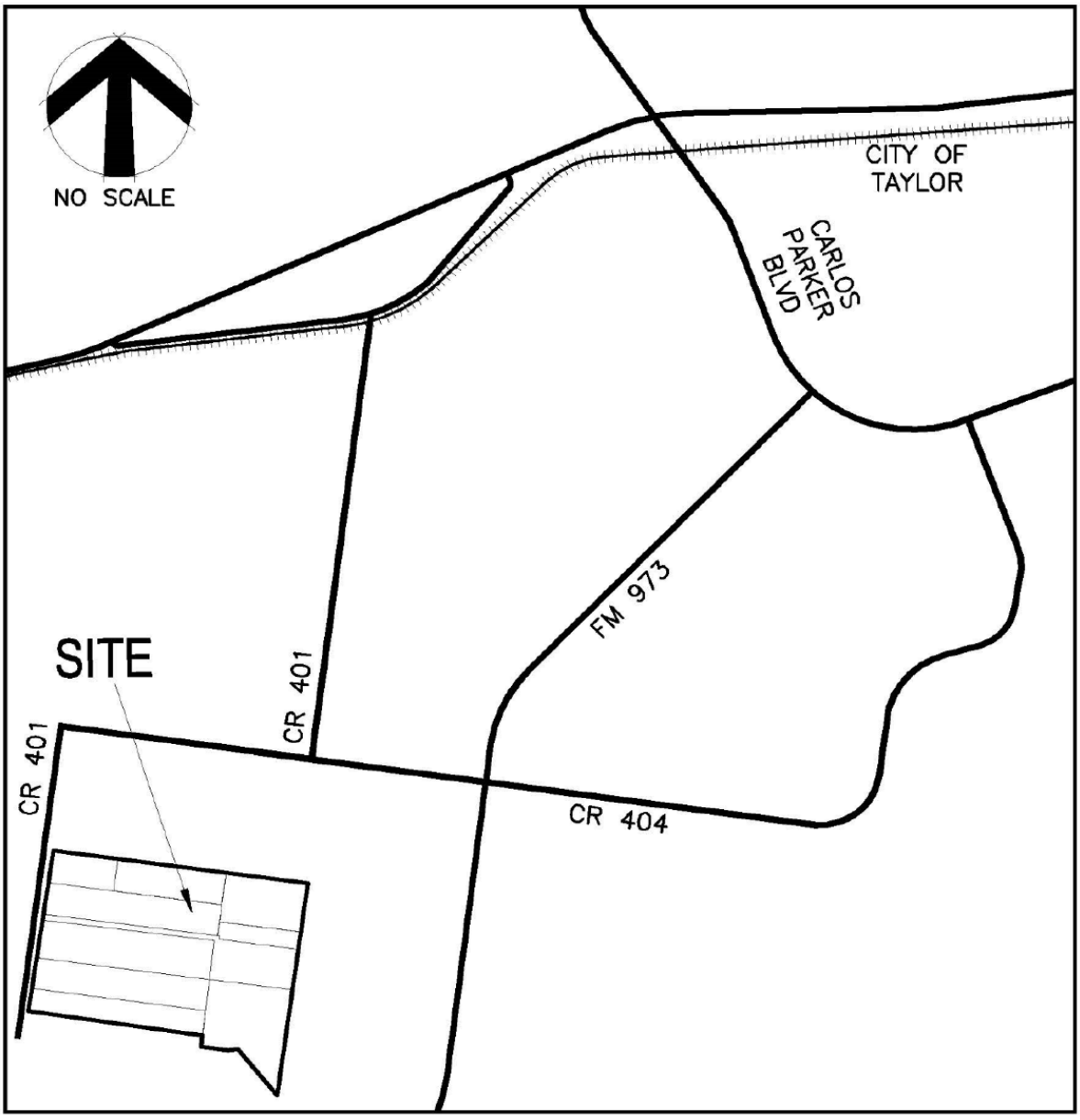
08/19/2021

PARCEL 4
(Southwestern Area)

VICINITY MAP

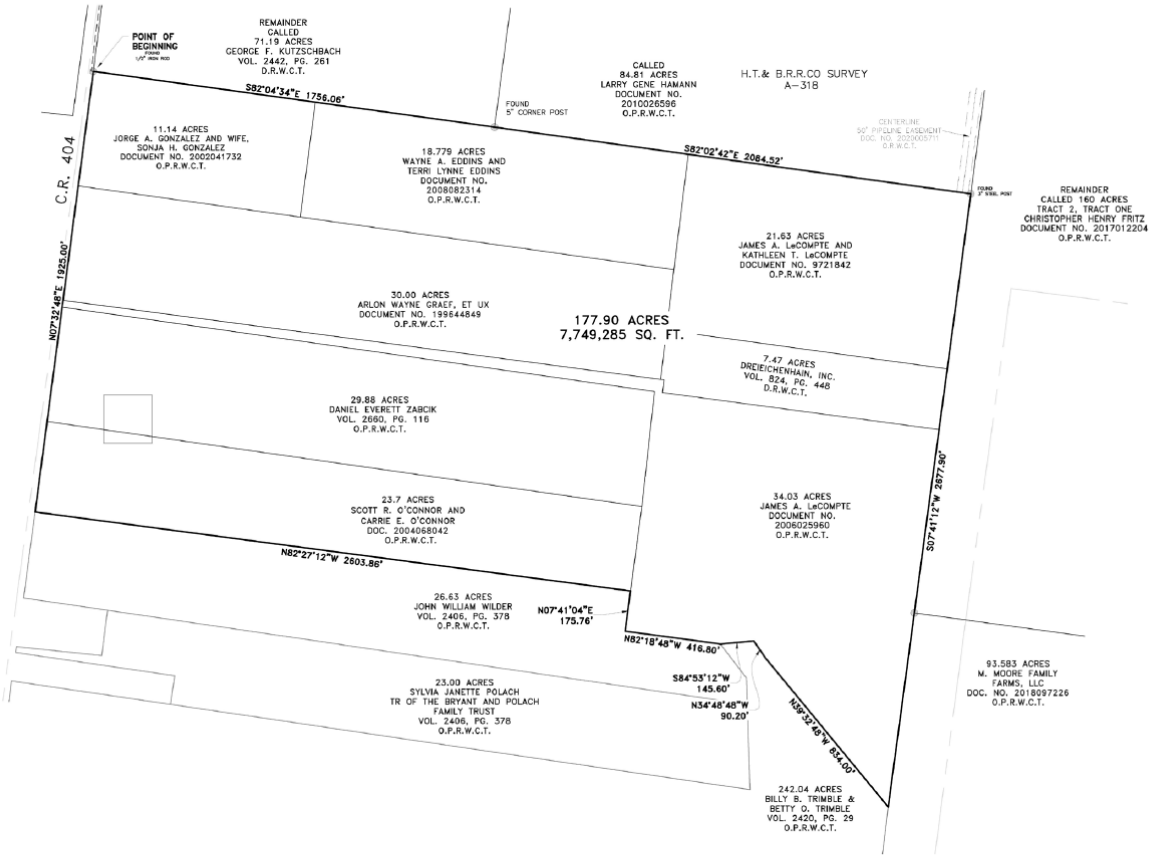


VICINITY MAP

N.T.S.

PARCEL 4
(Southwestern Area)

SURVEY



PARCEL 4
(Southwestern Area)

LEGAL DESCRIPTION

A 177.90 acre (7,749,285 square feet), tract of land, lying withing the H.T. & B.R.R.CO. Survey, Abstract 318, Williamson County, Texas, and being all of a called 11.14 acre tract, conveyed to Jorge A. Gonzalez and Wife, Donja H. Gonzales in Document No. 2002041732, Official Public Records of Williamson County, Texas, all of a called a 18.779 acres conveyed to Wayne A Eddins and Terri Lynne Eddins in Document No. 2008082314, Official Public Records of Williamson County, Texas, all of a called 21.63 acres conveyed to James A. LeCompte and Kathleen T. LeCompte in Document No. 9721842, Official Public Records of Williamson County, Texas, all of a called 7.47 acres conveyed to Dreieichenhain, Inc. in Volume 824, Page 448 Deed Records of Williamson County, Texas, all of a called 34.03 acres conveyed to James A. LeCompte in Document No. 2006025960, Official Public Records of Williamson County, Texas, all of a called 23.7 acres conveyed to Scott R. O'Connor and Carrie E. O'Connor in Document No. 2004068042, Official Public Records of Williamson County, Texas, all of a called 29.88 acres conveyed to Daniel Everett Zabcik in Volume 2660, Page 116, Official Public Records of Williamson County, Texas, and all of a called 30.00 acre tract conveyed to Arlon Wayne Graef, Et Ux, in Document No. 199644849 Official Public Records of Williamson County, Texas, described as follows:

BEGINNING at a 1/2" iron rod found for the northernmost corner of said 11.14 acre tract, also being the southwestern corner of the remainder of a called 71.19 acre tract conveyed to George F. Kutzschbach in Volume 2442, Page 261, Deed Records of Williamson County, Texas, also being the eastern right of way line of County Road 404 (R.O.W. varies) for the **POINT OF BEGINNING** and the northernmost corner of the herein described tract;

THENCE, with the northern line of said 11.14 acre tract and said 18.779 acre tract, also being the southern line of said 71.19 acre tract, S 82° 04' 34" E, a distance of 1756.06 feet to a 5" fence corner post found for the southeastern corner of said 71.19 acre tract, also being the southwestern corner of a called 84.81 acre tract conveyed to Larry Gene Hamann in Document No. 2010026596 for a northern corner of the herein described tract;

THENCE, with the northern line of said 18.779 acre tract, also being the southern line of said 84.81 acre tract and also being the northern line of said 21.63 acre tract, S 82° 02' 42" E, a distance of 2084.52 feet to a 3" steel corner post found for the southernmost corner of said 84.81 acre tract, also being on the western line of the remainder of a called 160 acre tract, (Tract 2) conveyed to Christopher Henry Fritz in Document No. 2017012204, Official Public Records of Williamson County, Texas; for the easternmost corner of the herein described tract;

THENCE, with the western line of said remainder of 160 acre tract also being the eastern line of said 21.63 acre tract, the eastern line of said 7.47 acre tract and the eastern line of said 34.03 acre tract, S 07° 41' 12" W, passing a point at a distance of 1831.70 feet for the southwestern corner of said remainder of 160 acre tract, also being a northwestern corner of a called 93.583 continuing for a total distance of 2677.90 feet to the southernmost point of the herein described tract, also being a northeastern corner of a called 242.04 acre tract conveyed to Billy B. Trimble and Betty O. Trimble in Volume 2420, Page 29, Official Public Records of Williamson County, Texas, and also being in the western line of said 93.583 acre tract;

THENCE, with the southern line of said 34.03 acre tract and also being the northern line of said 242.04 acre tract, the following three (3) courses and distances:

1. N 39° 32' 48" W, a distance of 834.00 feet to point on the southern line of the herein described tract;
2. N 34° 48' 48" W, a distance of 90.20 feet to point on the southern line of the herein described tract;
3. S 84° 53' 12" W, a distance of 145.60 feet to point on the southern line of the herein described tract; also being a northern corner of said 242.04 acre tract and a northeastern corner of a called 26.63 acre tract conveyed to John William Wilder in Volume 2406, Page 378 Official Public Records of Williamson County, Texas;

THENCE, with the southern line of said 34.03 acre tract also being the northern line of said 26.63 acre tract, the following two (2) courses and distances:

1. N 82° 18' 48" W, a distance of 416.80 feet to point on the southern line of the herein described tract;
2. N 07° 41' 04" E, a distance of 175.76 feet to point on the southern line of the herein described tract, also being the southernmost corner of said 23.7 acre tract;

THENCE, with the southern line of said 23.7 acre tract also being the northern line of said 26.63 acre tract, N 82° 27' 12" W, a distance of 2603.86 feet to point for the southwestern corner of said 23.7 acre tract and the herein described tract, also being the

northernmost corner of said 26.63 acre tract also being on the eastern line of said right of way line of County Road 404 (R.O.W. varies);

THENCE, with the eastern right of way line of County Road 404 (R.O.W. Varies) also being the western property line of said 23.7 acre tract, western line of said 29.88 acre tract, western line of said 30.00 acre tract and western line said 11.14 acre tract, N 07° 32' 48" E, a distance of 1925.00 feet to the **POINT OF BEGINNING**.

Containing 177.90 acres or 7,749,285 square feet, more or less.

BEARING BASIS NOTE
This boundary exhibit was prepared from record information and central appraisal Distict Linework. No on the ground survey was performed.

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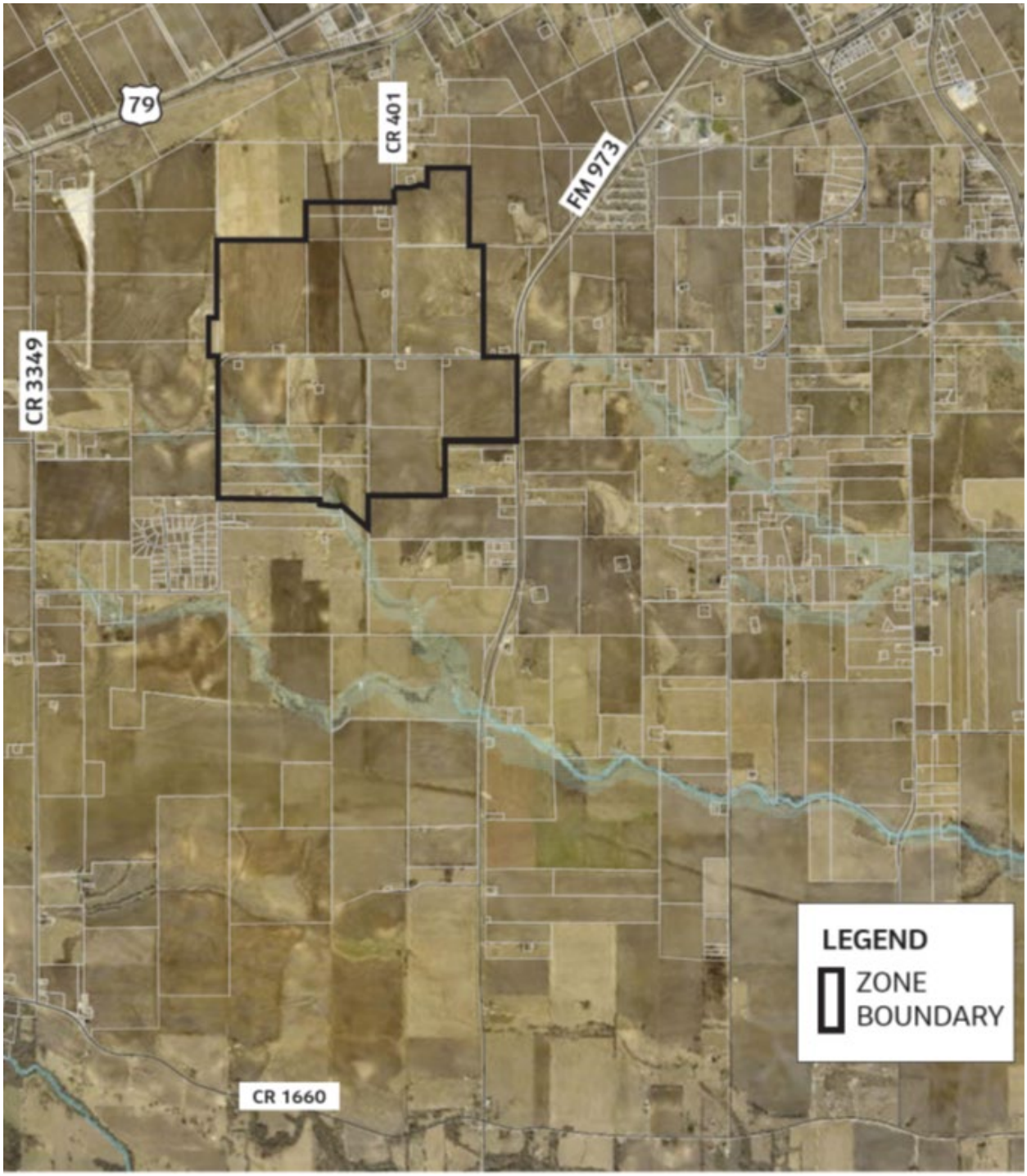
08/26/2021

APPENDIX B

Map of the Property



APPENDIX C

Estimated Timeline of Incurred Costs

- Completion of Construction of the Initial Improvements. Company shall, subject to delays resulting from one or more events of Force Majeure and/or an uncured breach of a Related Agreement by City, cause Completion of Construction of the Initial Improvements on or before January 31, 2026, in phases as set forth below:

- By December 31, 2023, Company will cause Completion of Construction of a minimum of 2,500,000 square feet of Improvements;

- By December 31, 2024, Company will cause Completion of Construction of a minimum of an additional 800,000 square feet of Improvements, totaling 3,300,000 square feet of Improvements;

- By December 31, 2025, Company will cause Completion of Construction of a minimum of an additional 2,000,000 square feet of Improvements, totaling 5,300,000 square feet of Improvements; and

- By January 31, 2026, Company will cause Completion of Construction of a minimum of an additional 700,000 square feet of Improvements, totaling 6 million square feet of Improvements.

APPENDIX D

Captured Appraised Value and Feasibility Study

Year	Real Property (Land) (a)	Real Property (Buildings)	Personal Property (a)	Projected Real and Personal Property AV Before Base	Tax Increment Base	Projected Real and Personal Property AV	City of Taylor Tax Rate (b)	Projected City of Taylor Gross Ad Valorem Taxes	SAS Tax Rebate %	SAS Tax Rebate	Cumulative SAS Rebate	Permit Fee Rebate %	Permit Fee Rebate	Beginning Permit Fee Reimbursement Balance	Rebate to SAS	Ending Permit Fee Reimbursement Balance(c)	TIRZ Administrative Costs	Net to City of Taylor	Cumulative to City of Taylor
2023	$ 5,000,000	$ -	$ -	$ 5,000,000	$ 11,788,782	$ -	0.809215	$ -	92.5%	$ -	$ -	0.0%	$ -	$ 5,000,000	$ -	$ 5,000,000	$ 10,000	**$ (10,000)**	**$ (10,000)**
2024	$ 10,000,000	$ 695,000,000	$ -	$ 705,000,000	$ 11,788,782	$ 693,211,218	0.809215	$ 5,609,569	92.5%	$ 5,188,851	$ 5,188,851	0.0%	$ -	$ 5,000,000	$ -	$ 5,000,000	$ 10,200	**$ 410,518**	**$ 400,518**
2025	$ 15,000,000	$ 695,000,000	$ 1,426,810,000	$ 2,136,810,000	$ 11,788,782	$ 2,125,021,218	0.809215	$ 17,195,990	92.5%	$ 15,906,291	$ 21,095,143	0.0%	$ -	$ 5,000,000	$ -	$ 5,000,000	$ 10,404	**$ 1,279,295**	**$ 1,679,813**
2026	$ 20,000,000	$ 695,000,000	$ 2,578,200,000	$ 3,293,200,000	$ 11,788,782	$ 3,281,411,218	0.809215	$ 26,553,672	92.5%	$ 24,562,146	$ 45,657,289	0.0%	$ -	$ 5,000,000	$ -	$ 5,000,000	$ 10,612	**$ 1,980,913**	**$ 3,660,726**
2027	$ 25,000,000	$ 695,000,000	$ 3,270,260,000	$ 3,990,260,000	$ 11,788,782	$ 3,978,471,218	0.809215	$ 32,194,386	92.5%	$ 29,779,807	$ 75,437,096	0.0%	$ -	$ 5,000,000	$ -	$ 5,000,000	$ 10,824	**$ 2,403,755**	**$ 6,064,481**
2028	$ 25,000,000	$ 695,000,000	$ 3,118,750,000	$ 3,838,750,000	$ 11,788,782	$ 3,826,961,218	0.809215	$ 30,968,344	92.5%	$ 28,645,718	$ 104,082,814	1.0%	$ 309,683	$ 5,000,000	$ 309,683	$ 4,690,317	$ 11,041	**$ 2,001,902**	**$ 8,066,382**
2029	$ 25,000,000	$ 750,000,000	$ 3,375,140,000	$ 4,150,140,000	$ 11,788,782	$ 4,138,351,218	0.809215	$ 33,488,159	92.5%	$ 30,976,547	$ 135,059,361	1.0%	$ 334,882	$ 4,690,317	$ 334,882	$ 4,355,435	$ 11,262	**$ 2,165,469**	**$ 10,231,851**
2030	$ 25,000,000	$ 805,000,000	$ 3,493,840,000	$ 4,323,840,000	$ 11,788,782	$ 4,312,051,218	0.809215	$ 34,893,765	92.5%	$ 32,276,733	$ 167,336,094	1.0%	$ 348,938	$ 4,355,435	$ 348,938	$ 4,006,497	$ 11,487	**$ 2,256,608**	**$ 12,488,459**
2031	$ 25,000,000	$ 860,000,000	$ 2,298,124,600	$ 3,183,124,600	$ 11,788,782	$ 3,171,335,818	0.809215	$ 25,662,925	92.5%	$ 23,738,206	$ 191,074,300	1.0%	$ 256,629	$ 4,006,497	$ 256,629	$ 3,749,868	$ 11,717	**$ 1,656,374**	**$ 14,144,833**
2032	$ 25,000,000	$ 914,000,000	$ 1,509,422,200	$ 2,448,422,200	$ 11,788,782	$ 2,436,633,418	0.809215	$ 19,717,603	92.5%	$ 18,238,783	$ 209,313,083	1.0%	$ 197,176	$ 3,749,868	$ 197,176	$ 3,552,692	$ 11,951	**$ 1,269,693**	**$ 15,414,526**
2033	$ 25,000,000	$ 969,000,000	$ 957,250,000	$ 1,951,250,000	$ 11,788,782	$ 1,939,461,218	0.809215	$ 15,694,411	90.0%	$ 14,124,970	$ 223,438,053	1.0%	$ 156,944	$ 3,552,692	$ 156,944	$ 3,395,748	$ 12,190	**$ 1,400,307**	**$ 16,814,833**
2034	$ 25,000,000	$ 1,025,000,000	$ 592,088,800	$ 1,642,088,800	$ 11,788,782	$ 1,630,300,018	0.809215	$ 13,192,632	90.0%	$ 11,873,369	$ 235,311,422	1.0%	$ 131,926	$ 3,395,748	$ 131,926	$ 3,263,822	$ 12,434	**$ 1,174,903**	**$ 17,989,736**
2035	$ 25,000,000	$ 1,135,000,000	$ 402,244,400	$ 1,562,244,400	$ 11,788,782	$ 1,550,455,618	0.809215	$ 12,546,519	90.0%	$ 11,291,867	$ 246,603,289	1.0%	$ 125,465	$ 3,263,822	$ 125,465	$ 3,138,356	$ 12,682	**$ 1,116,504**	**$ 19,106,240**
2036	$ 25,000,000	$ 1,144,605,400	$ 290,124,600	$ 1,459,730,000	$ 11,788,782	$ 1,447,941,218	0.809215	$ 11,716,958	90.0%	$ 10,545,262	$ 257,148,551	1.0%	$ 117,170	$ 3,138,356	$ 117,170	$ 3,021,187	$ 12,936	**$ 1,041,590**	**$ 20,147,831**
2037	$ 25,000,000	$ 1,245,000,000	$ 228,200,000	$ 1,498,200,000	$ 11,788,782	$ 1,486,411,218	0.809215	$ 12,028,263	90.0%	$ 10,825,436	$ 267,973,987	1.0%	$ 120,283	$ 3,021,187	$ 120,283	$ 2,900,904	$ 13,195	**$ 1,069,349**	**$ 21,217,179**
2038	$ 25,000,000	$ 1,300,000,000	$ 228,200,000	$ 1,553,200,000	$ 11,788,782	$ 1,541,411,218	0.809215	$ 12,473,331	90.0%	$ 11,225,998	$ 279,199,985	1.0%	$ 124,733	$ 2,900,904	$ 124,733	$ 2,776,171	$ 13,459	**$ 1,109,141**	**$ 22,326,320**
2039	$ 25,000,000	$ 1,355,000,000	$ 228,200,000	$ 1,608,200,000	$ 11,788,782	$ 1,596,411,218	0.809215	$ 12,918,399	90.0%	$ 11,626,559	$ 290,826,544	0.0%	$ -	$ 2,776,171	$ -	$ 2,776,171	$ 13,728	**$ 1,278,112**	**$ 23,604,432**
2040	$ 25,000,000	$ 1,410,000,000	$ 228,200,000	$ 1,663,200,000	$ 11,788,782	$ 1,651,411,218	0.809215	$ 13,363,467	90.0%	$ 12,027,121	$ 302,853,665	0.0%	$ -	$ 2,776,171	$ -	$ 2,776,171	$ 14,002	**$ 1,322,344**	**$ 24,926,777**
2041	$ 25,000,000	$ 1,465,000,000	$ 228,200,000	$ 1,718,200,000	$ 11,788,782	$ 1,706,411,218	0.809215	$ 13,808,536	90.0%	$ 12,427,682	$ 315,281,347	0.0%	$ -	$ 2,776,171	$ -	$ 2,776,171	$ 14,282	**$ 1,366,571**	**$ 26,293,348**
2042	$ 25,000,000	$ 1,520,000,000	$ 228,200,000	$ 1,773,200,000	$ 11,788,782	$ 1,761,411,218	0.809215	$ 14,253,604	90.0%	$ 12,828,243	$ 328,109,590	0.0%	$ -	$ 2,776,171	$ -	$ 2,776,171	$ 14,568	**$ 1,410,792**	**$ 27,704,140**
2043	$ 25,000,000	$ 1,575,000,000	$ 228,200,000	$ 1,828,200,000	$ 11,788,782	$ 1,816,411,218	0.809215	$ 14,698,672	85.0%	$ 12,493,871	$ 340,603,461	0.0%	$ -	$ 2,776,171	$ -	$ 2,776,171	$ 14,859	**$ 2,189,941**	**$ 29,894,081**
2044	$ 25,000,000	$ 1,630,000,000	$ 228,200,000	$ 1,883,200,000	$ 11,788,782	$ 1,871,411,218	0.809215	$ 15,143,740	85.0%	$ 12,872,179	$ 353,475,641	0.0%	$ -	$ 2,776,171	$ -	$ 2,776,171	$ 15,157	**$ 2,256,404**	**$ 32,150,486**
2045	$ 25,000,000	$ 1,685,000,000	$ 228,200,000	$ 1,938,200,000	$ 11,788,782	$ 1,926,411,218	0.809215	$ 15,588,809	85.0%	$ 13,250,487	$ 366,726,128	0.0%	$ -	$ 2,776,171	$ -	$ 2,776,171	$ 15,460	**$ 2,322,861**	**$ 34,473,347**
2046	$ 25,000,000	$ 1,740,000,000	$ 228,200,000	$ 1,993,200,000	$ 11,788,782	$ 1,981,411,218	0.809215	$ 16,033,877	85.0%	$ 13,628,795	$ 380,354,923	0.0%	$ -	$ 2,776,171	$ -	$ 2,776,171	$ 15,769	**$ 2,389,313**	**$ 36,862,660**
2047	$ 25,000,000	$ 1,795,000,000	$ 228,200,000	$ 2,048,200,000	$ 11,788,782	$ 2,036,411,218	0.809215	$ 16,478,945	85.0%	$ 14,007,103	$ 394,362,026	0.0%	$ -	$ 2,776,171	$ -	$ 2,776,171	$ 16,084	**$ 2,455,757**	**$ 39,318,417**
2048	$ 25,000,000	$ 1,850,000,000	$ 228,200,000	$ 2,103,200,000	$ 11,788,782	$ 2,091,411,218	0.809215	$ 16,924,013	85.0%	$ 14,385,411	$ 408,747,438	0.0%	$ -	$ 2,776,171	$ -	$ 2,776,171	$ 16,406	**$ 2,522,196**	**$ 41,840,613**
2049	$ 25,000,000	$ 1,905,000,000	$ 228,200,000	$ 2,158,200,000	$ 11,788,782	$ 2,146,411,218	0.809215	$ 17,369,082	85.0%	$ 14,763,719	$ 423,511,157	0.0%	$ -	$ 2,776,171	$ -	$ 2,776,171	$ 16,734	**$ 2,588,628**	**$ 44,429,241**
2050	$ 25,000,000	$ 1,905,000,000	$ 228,200,000	$ 2,158,200,000	$ 11,788,782	$ 2,146,411,218	0.809215	$ 17,369,082	85.0%	$ 14,763,719	$ 438,274,876	0.0%	$ -	$ 2,776,171	$ -	$ 2,776,171	$ 17,069	**$ 2,588,293**	**$ 47,017,535**
2051	$ 25,000,000	$ 1,905,000,000	$ 228,200,000	$ 2,158,200,000	$ 11,788,782	$ 2,146,411,218	0.809215	$ 17,369,082	85.0%	$ 14,763,719	$ 453,038,596	0.0%	$ -	$ 2,776,171	$ -	$ 2,776,171	$ 17,410	**$ 2,587,952**	**$ 49,605,487**
2052	$ 25,000,000	$ 1,905,000,000	$ 228,200,000	$ 2,158,200,000	$ 11,788,782	$ 2,146,411,218	0.809215	$ 17,369,082	85.0%	$ 14,763,719	$ 467,802,315	0.0%	$ -	$ 2,776,171	$ -	$ 2,776,171	$ 17,758	**$ 2,587,604**	**$ 52,193,090**

Tax Increment Reinvestment Zone No. Two Board of Directors and City Council Meeting September 30, 2021 Transmittal Letter

STRATEGIC PILLAR	
☐	Streets/Infrastructure
☐	Quality of Life
☒	Economic Vitality

Agenda Item #: 3

Agenda Title: **Consideration and approval, Resolution R21-37, tax abatement agreement by and between City of Taylor Texas and Samsung Austin Semiconductor LLC.**

Board Action to be taken: Consider Resolution approving tax abatement agreement

Department Submitted: City Management

Staff Contact: Brian LaBorde, City Manager

1. PURPOSE/DESCRIPTION

In accordance with CHs 311 and 312 of the Tex. Tax Code, for a tax abatement agreement to be entered into a TIRZ zone must be created prior to any consideration. Furthermore, if such agreement shall be within the same zone as a CH 311, the TIRZ Board overseeing such zone shall provide for recommendation for such abatement prior to Council consideration.

2. BACKGROUND / PRIOR COUNCIL ACTIONS TAKEN

August 26 – Held public hearing and Council adopted resolution updating property tax guidelines. Public hearing notices sent to Taylor Press for tax abatement and TIF zones for Sept 9th Council meeting
Sept 9th – Council held public hearings and first reading of ordinances. Special called meeting was held for second and final reading of CH 312 tax abatement zone.
Sept 10th – 30-day notice for tax abatement agreement was published
Sept 23- 2nd and final reading of CH 311 zone and resolution to establish TIRZ Board # 2
Oct 14- Council consider TIRZ #2 final project and finance plan and tax abatement agreement

3. STAFF ANALYSIS (How and Why)

The tax abatement agreement will be for personal property of the company at the abatement schedule set forth in the abatement agreement.

4. RECOMMENDATION

For Board consideration and approval, a resolution is attached herein reflecting the actions of the Board's recommendation, if accepted.

5. FUNDING SOURCE

N/A

6. TIMELINE

Please see attachments

7. OTHER OPTIONS (In order of preference)

N/A

8. ATTACHMENTS

3a. Resolution R21-37 approving tax abatement agreement
3b. Tax Abatement Agreement

RESOLUTION NO. R21-37

A RESOLUTION OF THE BOARD OF DIRECTORS OF REINVESTMENT ZONE NO. TWO APPROVING THE PROJECT AND FINANCING PLAN FOR REINVESTMENT ZONE NO. TWO; APPROVING A TAX ABATEMENT AGREEMENT BETWEEN THE CITY OF TAYOR, TEXAS AND SAMSUNG AUSTN SEMICONDUCTOR LLC; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS City Council adopted Ordinance No. 2021-30 designating Tax Increment Reinvestment Zone No. Two ("Reinvestment Zone No. Two"), as authorized by the Tax Increment Financing Act, Chapter 311 of the Texas Tax Code (the "Act"); and

WHEREAS in compliance with the Act, the City Council previously approved a Preliminary Project and Financing Plan for Reinvestment Zone No. Two; and

WHEREAS in compliance with the Act the Board of Directors has reviewed and recommends that the City Council approve the Project and Financing Plan for Reinvestment Zone No. Two attached hereto as Exhibit "A" (the "Project and Financing Plan"); and

WHEREAS the City of Taylor intends to enter that certain tax abatement agreement with Samsung Austin Semiconductor LLC attached as Exhibit "B" ("Tax Abatement Agreement"); and

WHEREAS in compliance with the Act the Board of Directors has reviewed the Tax Abatement Agreement and finds that such Tax Abatement Agreement is in the best interest of the City of Taylor and should be approved.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF REINVESTMENT ZONE NO. TWO THAT:

SECTION 1. The facts and recitations contained in the preamble of this Resolution are hereby found and declared to be true and correct

SECTION 2. The Board of Directors hereby approves and recommends that the City Council for the City of Taylor approve the Project and Financing Plan for Reinvestment Zone No. Two.

SECTION 3. The Tax Abatement Agreement is hereby approved.

SECTION 4. The Mayor, or designee is authorized to execute any agreements on behalf of the Board of Directors and any amendments or instruments relating thereto for any authorized projects for Reinvestment Zone No. Two.

SECTION 5. Should any sentence, paragraph, subdivision, clause, phrase, or section of this Resolution be adjudged or held to be unconstitutional, illegal, or invalid, the same shall not affect the

validity of this Resolution as a whole, or any part or provision thereof other than the part so decided to be invalid, illegal, or unconstitutional.

SECTION 5. All provisions of the resolutions in conflict with the provisions of this Resolution be, and the same are hereby, repealed, and all other provisions not in conflict with the provisions of this Resolution shall remain in full force and effect.

SECTION 6. This resolution shall take effect from and after its passage.

PASSED, APPROVED AND ADOPTED by the Board of Directors of Reinvestment Zone No. Two, on the _____ day of _____, 2021.

APPROVED

Board of Directors
Reinvestment Zone No. Two

_____
By: Brandt Rydell, Chairperson

STATE OF TEXAS §
§ **TAX ABATEMENT AGREEMENT**
COUNTY OF WILLIAMSON §

This Tax Abatement Agreement (the "Agreement") is entered into by and between the City of Taylor, a Texas home rule municipality ("the City"), and Samsung Austin Semiconductor, LLC, a Delaware limited liability company (the "Owner") (each a "Party" and collectively the "Parties"), acting by and through their authorized representatives.

W I T N E S S E T H:

WHEREAS, the Owner owns or is under contract to purchase a portion of the real property in Williamson County, Texas, being further described in **Exhibit "A"** attached hereto (the "Land")**;** and

WHEREAS, the Owner intends to voluntarily seek annexation of the Land into the City and to develop the Land for the Project (hereinafter defined); and

WHEREAS, the City Council has adopted an ordinance designating an area that includes the Land as a tax abatement reinvestment zone (the "Reinvestment Zone") as authorized by the Property Redevelopment and Tax Abatement Act, Chapter 312 of the Texas Tax Code; and

WHEREAS, in compliance with the Act, the City Council has held a public hearing to receive public comments on the creation of the proposed Reinvestment Zone and its benefits to the City and the property in the proposed Reinvestment Zone; and has notified the governing body of each taxing unit that levies real property taxes within the proposed Reinvestment Zone of its intent to establish the Reinvestment Zone; and

WHEREAS, the City has adopted guidelines for tax abatement that are current under Tax Code Section 312.002(b) (the "Tax Abatement Guidelines"); and

WHEREAS, the Tax Abatement Guidelines contain appropriate guidelines and criteria governing tax abatement agreements to be entered by the City as contemplated by the Tax Code; and

WHEREAS, the City has adopted a resolution stating that it elects to be eligible to participate in tax abatement; and

WHEREAS, in order to maintain and enhance the commercial and industrial economic and employment base of the Taylor area, it is in the best interests of the taxpayers for the City to enter into this Agreement in accordance with said Zone Ordinance, the Tax Abatement Guidelines and the Tax Code; and

WHEREAS, Owner's development efforts described herein will create permanent new jobs in the City; and

WHEREAS, the City Council after a public hearing has found that the contemplated use of the Premises (hereinafter defined), and the contemplated Improvements are consistent with encouraging development of the proposed Reinvestment Zone and that the proposed tax abatement will be in compliance with the Tax Abatement Guidelines, the Tax Code, and all other applicable laws; and

WHEREAS, the City Council has found that the Improvements sought are feasible and practicable and would be of benefit to the Premises to be included in the proposed Reinvestment Zone and to the City after expiration of this Agreement; and

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

WHEREAS, this Agreement was approved at a regularly scheduled meeting of the City Council of the City;

NOW, THEREFORE, in consideration of the mutual benefits and promises contained herein and for other good and valuable consideration, the adequacy and receipt of which is hereby acknowledged, including the expansion of primary employment, the attraction of major investment in the Reinvestment Zone, which contributes to the economic development of Taylor and the enhancement of the tax base in the City, the Parties agree as follows:

Article I
Definitions

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

"Act" shall mean the Property Redevelopment and Tax Abatement Act, Chapter 312, Texas Tax Code, as amended.

"Annexation" shall mean the voluntary annexation of the Land into the City in accordance with applicable provisions of Chapter 43 of the Texas Local Government Code, as amended.

"Bankruptcy or Insolvency" shall mean the dissolution or termination of a Party's existence as a going business, insolvency, appointment of a receiver for any part of a Party's property and such appointment is not terminated within ninety (90) 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 such Party, and such proceeding is not dismissed within ninety (90) days after the filing thereof.

"City" is defined in the introductory paragraph.

"Completion of Construction" shall mean that: (i) the construction of the Improvements has been substantially completed; and (ii) a certificate of occupancy has been issued by the City for the occupancy of the Improvements by the Owner.

"County" shall mean Williamson County, Texas.

"County Agreement" shall mean that certain economic development agreement pursuant to Chapter 381 of the Texas Local Government Code by and between County and the Owner dated of approximate date herewith.

"Development Agreement" shall mean that certain City of Taylor, Texas Development Agreement pursuant to Chapter 212, Subchapter G, Texas Local Government Code, between the Parties, dated of approximate date herewith.

"Development Review Reimbursement Agreement" shall mean that certain Development Review Reimbursement Agreement by and between Owner and City dated before or approximately the same date as this Agreement.

"Effective Date" shall mean the day after the later of (i) the full execution hereof by all of the Parties; and (ii) the day that all conditions precedent listed at Section 9.12 have been satisfied.

"Expiration Date" shall mean March 1 of the calendar year following the expiration of the last of the tax abatements provided herein.

"First Year of Abatement" shall mean the earlier of (a) the year commencing on January 1, 2024 or (b) first full tax year following the Owner's obtaining a Certificate of Occupancy from the City of Taylor, Texas for a minimum of 6,000,000 square feet of facilities on the Land; provided, however, that the Owner may, at its sole discretion and sole option, elect to delay the First Year of Abatement by up to one (1) year by delivering a notice to the City and the Williamson Central Appraisal District (or its successor) stating such desire (a "Notice of First Year of Abatement Change"), and in such case, the First Year of Abatement shall be the date identified in the Notice of First Year of Abatement Change.

"Force Majeure" shall mean any contingency or cause beyond the reasonable control of a Party including, without limitation, acts of God or the public enemy, war, terrorist act, or threat thereof, riot, civil commotion, insurrection, government action or inaction (unless caused by the intentionally wrongful acts or omissions of the Party), fires, earthquake, tornado, hurricane, explosions, floods, strikes, slowdowns, work stoppages, or incidence of disease or other illness that reaches outbreak, epidemic, or pandemic proportions or other causes affecting the area in which the Project is located, or the Owner's labor or supply chain, or the availability of services ("**Epidemiological Event**") that result in a reduction of labor force or work stoppage in order to comply with local, state, or

national disaster orders, construction delays, shortages or unavailability of supplies, materials or labor, necessary condemnation proceedings, or any other circumstances which are reasonably beyond the control of the Party obligated or permitted under the terms of this Agreement to do or perform the same, regardless of whether any such circumstances are similar to any of those enumerated or not. If a Party is unable to perform its obligations under this Agreement due to a Force Majeure, the Party so obligated or permitted shall be excused from doing or performing the same during such period of delay, so that the time period applicable to such obligation or performance shall be extended for a period of time equal to the period such Party was delayed, provided the Party whose performance is delayed provides written notice to the other Party not later than fifteen (15) business days after occurrence of the event(s) or condition(s) causing the delay describing such event(s) and/or condition(s) and the date on which such event(s) and/or condition(s) occurred. The Parties acknowledge that as of the Effective Date, the outbreak of COVID-19 ("COVID-19 Outbreak") is an Epidemiological Event, that, notwithstanding the COVID-19 Outbreak, the existing effects of the COVID-19 Outbreak could not have been reasonably anticipated, and that the potential continuing effects of the COVID-19 Outbreak cannot reasonably be anticipated by City or Company nor be prevented nor overcome, wholly or in part, by the exercise of commercially reasonable diligence by such Party provided, however, the COVID-19 Outbreak is not an excuse from performance of any obligation under this Agreement unless it actually renders a party unable to perform such obligation in the specific instance.

"Improvements" or "Project" shall mean one or more improvements constructed on the Land consisting of (i) buildings housing one or more 300-millimeter semiconductor wafer (or successor technology) manufacturing plants (each a "Plant"); (ii) other buildings and ancillary facilities constructed on the Land supporting the operation of the Plants that are developed and used for purposes authorized by the Development Standards (as that term is defined in the Development Agreement), and (iii) such additional related improvements constructed on the Land including, but not limited to, required parking, landscaping and all other improvements constructed on the Land and which may be more fully described in the submittals filed by Owner with the City from time to time, in order to obtain building permit(s).

"Land" is defined in the Recitals.

"New Tangible Personal Property" shall mean each installation or delivery of Tangible Personal Property installed or located at the Improvements for which Owner provides the City and the Williamson Central Appraisal District, not more than once each year during the Term, a separate written rendition for such new Tangible Personal Property, including the date of delivery, location, or installation at the Improvements, and a description and historic cost or opinion of value for such property and for which Owner and City have requested the Williamson Central Appraisal District to assign an account number separate and apart from any other Tangible Personal Property tax account for appraisal purposes.

"Owner" is defined in the introductory paragraph.

"Premises" shall mean collectively, the Land and the Improvements following construction thereof.

"Reinvestment Zone" is defined in the Recitals.

"Related Agreement" shall mean any agreement, other than this Agreement, related to the Project by and between (i) the City and the Owner, or (ii) if the operation of the Project is transferred to any entity that controls Owner or that is controlled by or under common control with Owner, then such other entity.

"School Incentive Agreement" shall mean that certain agreement between the Taylor Independent School District and the Owner pursuant to Chapter 313 of Texas Tax Code dated of approximate date herewith.

"Tangible Personal Property" shall have the same meaning assigned by Texas Tax Code, Section 1.04 and shall mean all tangible personal property, equipment, and machinery, inventory and supplies owned or leased by the Company, and located in the Improvements on January 1 of a given Tax Year. Tangible Personal Property shall not include Freeport Goods or Goods in Transit pursuant to Section 11.251 or 11.253 of the Texas Tax Code if such items qualify for and are allowed exemption from City property taxes in a given year during the Term, and nothing in this Agreement prevents application for such exemptions, if applicable and available.

"Tax Code" shall mean the Texas Tax Code.

"Taxable Value" shall mean the appraised value of Tangible Personal Property as certified by the Williamson Central Appraisal District, or its successor, as of January 1 of a given year.

"Tax Increment Reinvestment Zone No. Two Economic Development Agreement and Chapter 380 Economic Development Incentive Agreement" shall mean that certain Taxable Increment Reinvestment Zone No. Two Economic Development Agreement and Chapter 380 Economic Development Incentive Agreement between City and Owner dated of approximate date herewith.

"Zone Ordinance" shall mean the ordinance of the City of Taylor, Texas designating the Reinvestment Zone pursuant to Chapter 312 of the Texas Tax Code.

Article II
General Provisions

2.1 Owner is the owner of a portion of the Land or is under contract to purchase a portion of the Land and will own a portion of the Land as of the Effective Date, which Land is located within the city limits of the City following annexation thereof and within the Reinvestment

Zone following annexation. Owner intends to construct, or cause to be constructed, the Improvements on the Land.

2.2 The Premises are not in an improvement project financed by tax increment bonds.

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

2.4 The Premises are not owned or leased by any member of the Taylor City Council or any member of the Taylor Planning and Zoning Commission.

2.5 Owner shall, on or before May 1, of each calendar year that this Agreement is in effect, certify in writing to the City that it is in compliance with each term of the Agreement.

2.6 The Land and the Improvements constructed thereon shall be used in the manner (i) that at the time of construction is consistent with the City's Comprehensive Zoning Ordinance, as amended, and (ii) that, during the period taxes are abated hereunder, is consistent with the general purposes of encouraging development or redevelopment within the Reinvestment Zone.

2.7 The "Term" of this Agreement shall begin on the Effective Date and shall continue until the Expiration Date, unless sooner terminated as provided herein.

Article III
Phase I Tax Abatement Authorized

3.1 This Agreement is authorized by the Tax Code and in accordance with the City Tax Abatement Guidelines that were approved by resolution of the City Council no more than two (2) years before the Effective Date of this Agreement.

3.2 Subject to the terms and conditions of this Agreement the City hereby grants Owner an abatement of ninety-two- and one-half percent (92.5%) of the Taxable Value of New Tangible Personal Property in each annual rendition of New Tangible Personal Property occurring after the Effective Date of this Agreement and within the nine (9) calendar years after the First Year of Abatement ("Phase I"). The City will work with Williamson Central Appraisal District to ensure the Williamson Central Appraisal District will assign each new installation, delivery, or location of New Tangible Personal Property an account number separate and apart from any other Tangible Personal Property for appraisal purposes, and establish, if necessary, a mutually acceptable administrative method to allow compliance with this Agreement.

3.3 The period of tax abatement for New Tangible Personal Property in each annual rendition shall be for a period of ten (10) consecutive years beginning with the first calendar year after each rendition of New Tangible Personal Property during Phase I.

3.4 During the period of tax abatement herein authorized, Owner shall be subject to all taxation not abated, including but not limited to ad valorem taxation on the Land; however, for clarity, this provision is not intended to limit or restrict the rights and obligations under the Tax

Increment Reinvestment Zone No. Two Economic Development Agreement and Chapter 380 Economic Development Incentive Agreement.

Article IV
Phase II and Phase III Tax Abatement Authorized

4.1 Subject to the terms and conditions of this Agreement, the City grants Owner a tax abatement for New Tangible Personal Property for: (i) calendar years ten (10) through nineteen (19) *after* the First Year of Abatement (herein "Phase II"); and (ii) calendar years twenty (20) through twenty-nine (29) *after* the First Year of Abatement (herein "Phase III").

4.2 Subject to the terms and conditions of this Agreement, the City hereby grants Owner an abatement of ninety percent (90%) of the Taxable Value of New Tangible Personal Property in each annual rendition of New Tangible Personal Property occurring within Phase II.

4.3 The period of tax abatement for each installation, delivery or location of New Tangible Personal Property during Phase II shall be for a period of ten (10) consecutive years beginning with the first calendar year after each rendition of New Tangible Personal Property during Phase II.

4.4 Subject to the terms and conditions of this Agreement, the City hereby grants Owner an abatement of eighty-five percent (85%) of the Taxable Value of New Tangible Personal Property in each annual rendition of New Tangible Personal Property occurring within Phase III.

4.5 The period of tax abatement for each installation, delivery or location of New Tangible Personal Property during Phase III shall be for a period of ten (10) consecutive years beginning with the first calendar year after each rendition of New Tangible Personal Property during Phase III.

4.6 Notwithstanding any provision of this Agreement to the contrary: (i) in no case shall any tax abatement be granted for New Tangible Personal Property rendered in Phase III for the thirtieth (30th) year *after* the First Year of Abatement or thereafter; and (ii) in no case shall any New Tangible Personal Property receive abatement for more than ten (10) years.

Article V
Improvements

5.1 Owner owns a portion of the Land and intends to construct or cause to be constructed the Improvements on the Land and to locate Tangible Personal Property at such Improvements. Nothing in this Agreement shall obligate Owner to construct the Improvements on the Land or to locate Tangible Personal Property thereat, but said actions are conditions precedent to tax abatement pursuant to this Agreement.

5.2 As a condition precedent to the initiation of the Owner's tax abatement pursuant to this Agreement, Owner agrees, subject to delays resulting from one or more events of Force

Majeure and/or an uncured breach of a Related Agreement by City, to cause Completion of Construction of the Improvements on or before January 31, 2026, in phases as set forth below:

(a) By December 31, 2023 - Owner will cause Completion of Construction of a minimum of 2,500,000 square feet of Improvements;

(b) By December 31, 2024 - Owner will cause Completion of Construction of a minimum of an additional 800,000 square feet of Improvements, totaling 3,300,000 square feet of Improvements;

(c) By December 31, 2025 - Owner will cause Completion of Construction of an additional 2,000,000 square feet of Improvements, totaling 5,300,000 square feet of Improvements; and

(d) By January 31, 2026 - Owner will cause Completion of Construction of a minimum of an additional 700,000 square feet of Improvements, totaling 6 million square feet of Improvements.

5.3 Construction plans for the Improvements constructed on the Land will be filed with the City, which shall be deemed to be incorporated by reference herein and made a part hereof for all purposes.

5.4 Owner agrees to maintain the Improvements during the Term of this Agreement in accordance with all applicable state and local laws, codes, and regulations in all material respects, or shall diligently pursue the cure of any material non-compliance.

5.5 The City, its agents and employees shall have the right of access to the Premises during and following construction to inspect the Improvements at reasonable times and with reasonable notice to Owner, and in accordance with visitor access and security policies of the Owner, in order to ensure that the construction of the Improvements are in accordance with this Agreement and all applicable state and local laws and regulations (or valid waiver thereof).

Article VI
Default: Recapture of Tax Revenue

6.1 In the event Owner fails to comply with its obligations in Section 5.2(d), and does not cure such failure within the notice and cure periods described in Section 6.2, then Owner shall be in default of this Agreement, and as liquidated damages in the event of such default, the Owner shall, within thirty (30) days after demand, pay to the City the amount equal to all taxes with respect to the time period preceding such termination which otherwise would have been paid by the Owner to the City without the benefit of the tax abatement under this Agreement, for the property subject to this Agreement, plus interest at the statutory rate for delinquent taxes as determined by Section 33.01 of the Tax Code, as amended, but without penalties.

In the event Owner (i) has delinquent ad valorem taxes owed to the City, and does not cure such delinquency within sixty (60) days after written notice from the City (provided Owner retains

its right to timely and properly protest such taxes or assessment); (ii) has an event of Bankruptcy or Insolvency; or (iii) breaches any of the other terms and conditions of this Agreement (i.e., other than Section 5.2(d)), or a Related Agreement , and does not cure such breach within the notice and cure periods described in Section 6.2 of this Agreement, or those described in the applicable Related Agreement, as the case may be, then Owner shall be in default of this Agreement. As liquidated damages in the event of such default, the Owner shall, within thirty (30) days after demand, pay to the City all taxes with respect to the three (3) years directly preceding the date of the notice of default which otherwise would have been paid by the Owner to the City without the benefit of the tax abatement under this Agreement, for the property subject to this Agreement, plus interest at the statutory rate for delinquent taxes as determined by Section 33.01 of the Tax Code, as amended, but without penalties.

For clarity, it is understood and agreed by the Parties that if a particular action is to be performed by a certain date, and such action is not performed by the required date in the first instance but is then performed before the end of the applicable cure period, then the action shall be deemed to have been performed on time in the first instance, with no effect given to the initial delay.

The Parties acknowledge that actual damages in the event of default and termination by the City would be speculative and difficult to determine. The Parties further agree that the amount of abated tax, including interest, as a result of this Agreement, shall, in accordance with the above provisions of this Section 6.1, be recoverable against the Owner, its successors and assigns and shall constitute a tax lien against the Premises, and shall become due, owing, and shall be paid to the City within thirty (30) days after notice of termination.

6.2 Upon breach by Owner of any of the obligations under this Agreement, the City shall notify Owner in writing, and Owner shall have ninety (90) days from receipt of the notice in which to cure any such default. If the default cannot reasonably be cured within such 90-day period, and the Owner has diligently pursued such remedies as shall be reasonably necessary to cure such default, then the City shall extend the period in which the default must be cured for an additional sixty (60) days.

6.3 If the Owner fails to cure the default within the time provided as specified above or, as such time period may be extended, the City, at its sole option, shall have the right to terminate this Agreement by providing written notice to the Owner.

6.4 Upon termination of this Agreement by City, the amount of liquidated damages set forth in Section 6.1, shall become a debt to the City as liquidated damages, and shall become due and payable not later than thirty (30) days after a notice of termination is provided. The City shall have all remedies for the collection of the abated tax provided generally in the Tax Code for the collection of delinquent property tax, but without penalties. The computation of the abated tax for the purposes of the Agreement shall be based upon the full Taxable Value of the New Tangible Personal Property without tax abatement for the applicable years for which recapture is required as set forth above and in which tax abatement hereunder was received by the Owner, as determined by the Williamson Central Appraisal District, multiplied by the tax rate of the years in question, as calculated by the City Tax Assessor-Collector. The liquidated damages shall incur interest as

provided for delinquent taxes and shall commence to accrue after expiration of the thirty (30) day payment period.

Article VII
Annual Application for Tax Exemption

It shall be the responsibility of the Owner, pursuant to Section 11.43 of the Tax Code, as amended, to file, **on or before April 30**, an annual exemption application form for the New Tangible Personal Property with the Williamson County Chief Appraiser. A copy of the respective exemption application shall be submitted to the City upon request.

Article VIII
Annual Rendition

The Owner shall annually render the value of the New Tangible Personal Property to the Williamson Central Appraisal District and shall provide a copy of the same to the City upon written request.

Article IX
Miscellaneous

9.1 Notice. Any notice required or permitted to be delivered hereunder shall be deemed received upon the earlier of (a) actual receipt or (b) three (3) days thereafter sent by United States Mail, postage prepaid, certified mail, return receipt requested, addressed to the Party at the address set forth below, or such other address as is designated by the applicable Party from time to time, or on the day actually received as sent by courier or otherwise hand delivered.

If intended for City, to:

Attn: Brian LaBorde
City Manager
City of Taylor, Texas
400 Porter Street
Taylor, Texas 76574

With a copy to:

Ted W. Hejl
City Attorney
Hejl & Schroder, P.C.
311 Talbot
P.O. Box 192
Taylor, Texas 76574

If intended for Owner, to:

Attn: Chief Financial Officer
Samsung Austin Semiconductor, LLC
12100 Samsung Boulevard
Austin, Texas 78754

With a copy to:

Attn: General Counsel
Samsung Austin Semiconductor LLC
12100 Samsung Boulevard
Austin, Texas 78754

9.2 Authorization. This Agreement was authorized by resolution of the City Council approved by its Council at a meeting authorizing the Mayor to execute this Agreement on behalf of the City.

9.3 Severability. In the event any section, subsection, paragraph, sentence, phrase or word herein is held invalid, illegal, unconstitutional or unenforceable, such invalidity, illegality, unconstitutionality or unenforceability shall not affect other provisions, and it is the intention of the Parties that in lieu of each provision that is held to be invalid, illegal, unconstitutional or unenforceable, a provision will be added to this Agreement which is valid, legal, constitutional and enforceable and is as similar in terms as possible to the provision held to be invalid, illegal, unconstitutional or unenforceable.

9.4 Governing Law. This Agreement shall be governed by the laws of the State of Texas without regard to any conflict of law rules. Exclusive venue for any action under this Agreement shall be the State District Court of Williamson County, Texas. The Parties agree to submit to the personal and subject matter jurisdiction of said court.

9.5 Counterparts. 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. This Agreement may be executed in facsimile or electronically transmitted portable document format ("PDF") or by electronic means, and such signatures shall have the same force of law as one executed and witnessed by the parties in person.

9.6 Entire Agreement. This Agreement, together with the Tax Increment Reinvestment Zone No. Two Economic Development Agreement and Chapter 380 Economic Development Incentive Agreement, is the entire agreement of the Parties with respect to the tax abatements provided for hereunder. There is no other collateral oral or written agreement between the Parties that in any manner relates to the subject matter of this Agreement, except as provided in any Exhibits attached hereto or as that are otherwise expressly identified and described in this Agreement as being an agreement to be entered concurrently with or subsequent to this Effective Date of this Agreement. This Agreement cannot be modified without written agreement of the Parties.

9.7 Recitals. The determinations recited and declared in the preambles to this Agreement are hereby incorporated herein as part of this Agreement.

9.8 Exhibits. All exhibits to this Agreement are incorporated herein by reference for all purposes wherever reference is made to the same.

9.9 Assignment. This Agreement shall be binding on and inure to the benefit of the Parties to it and their respective heirs, executors, administrators, legal representatives, successors, and permitted assigns. This Agreement may not be assigned by the Owner without the prior written consent of the City Manager not to be unreasonably withheld, delayed, or conditioned; and provided that Owner may assign this agreement to an affiliate that is directly or indirectly controlled by or is under common control with the Owner upon providing thirty (30) days written

notice to City. In the event of an assignment to which City has consented the assignee shall agree in writing to assume the obligations and liabilities of Owner in a form reasonably approved by City.

9.10 Employment of Undocumented Workers. Owner has executed the certification attached hereto as **Exhibit "B."** During the Term of this Agreement, the Owner agrees not to knowingly employ any undocumented workers and, if convicted of a violation under 8 U.S.C. Section 1324a (f), the Owner shall repay the taxes abated herein, and any other funds received by the Owner from the City as of the date of such violation within 120 days after the date the Owner is notified by the City of such violation, plus interest at the rate of four percent (4%) compounded annually from the date of violation until paid. Owner is not liable for a violation of this section by a subsidiary, affiliate, or franchisee of Owner or by a person with whom Owner contracts.

9.11 Right of Offset. The City may at its option, offset any amounts due and payable under this Agreement against any debt (including taxes) lawfully due to the City from the Owner, regardless of whether the amount due arises pursuant to the terms of this Agreement or a Related Agreement or otherwise and regardless of whether or not the debt due the City has been reduced to judgment by a court.

9.12 Conditions Precedent. This Agreement shall not be effective until such time as:

(i) the Owner has closed its purchase of a portion of the Land;

(ii) the County Agreement, the School Incentive Agreement, the Development Review Reimbursement Agreement, and the Tax Increment Reinvestment Zone No. Two Economic Development Agreement and Chapter 380 Economic Development Incentive Agreement have each been fully executed.

(iii) the Company has submitted an application for voluntary annexation of the Land into the City;

(iv) Annexation of the Land has occurred; and

(v) the Development Agreement has been fully executed.

[Signature page to follow]

EXECUTED this ___ day of _____ 2021.

CITY OF TAYLOR, TEXAS

By: _____
Brandt Rydell, Mayor

APPROVED AS TO FORM:

By:_____
Ted Hejl, City Attorney

EXECUTED this ___ day of _____ 2021.

SAMSUNG AUSTIN SEMICONDUCTOR, LLC

By: _____
Name:_____
Title:_____

EXHIBIT "A"
Description of Land

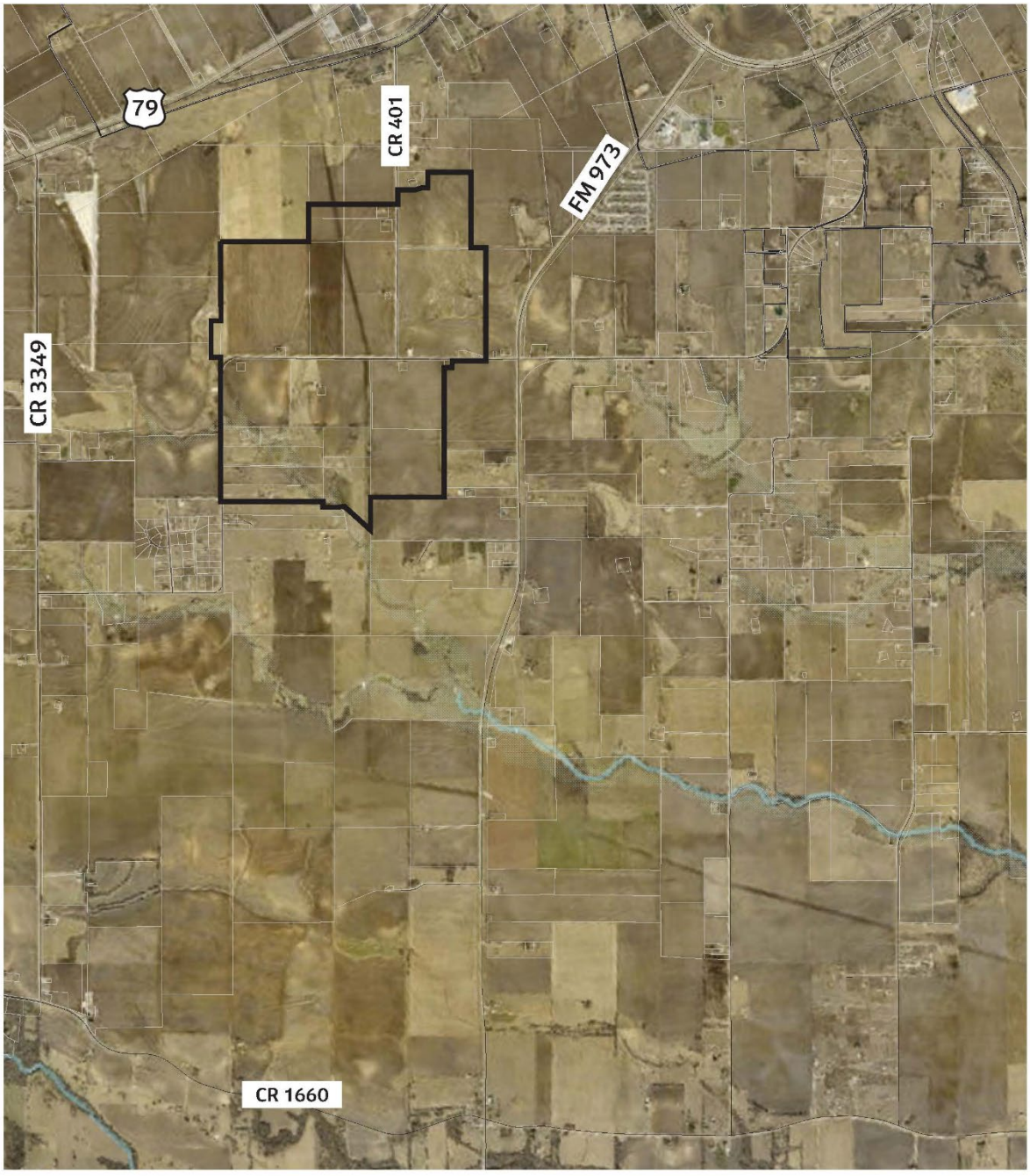
Approximately 1,187.5 acres, generally located Southwest of downtown Taylor, Texas, in an area South of State Highway 79, North of County Road 1660, East of County Road 3349, and West of Farm to Market Road 973 in the extraterritorial jurisdiction of the City of Taylor, including the properties listed below by Williamson Central Appraisal District Property Identification Number:

Property ID	WCAD Legal Description
R019409	AW0800 LEE, T.B. SUR., ACRES 12.400
R019700	AW0631 TYLER, B.J. SUR., ACRES 17.000
R020073	AW0631 TYLER, B.J. SUR., ACRES 2.000
R019412	AW0800 LEE, T.B. SUR., ACRES 8.000
R019701	AW0631 TYLER, B.J. SUR., ACRES 10.000
R020074	AW0631 TYLER, B.J. SUR., ACRES 2.000
R019411	AW0800 - LEE, T.B. SUR., ACRES 158.185
R020004	AW0800 - LEE, T.B. SUR., ACRES 1.5
R430327	AW0484 - NOBLES, W. SUR., ACRES 5
R019702	AW0632 - TYLER, L.A. SUR., ACRES 94.76
R020075	AW0632 TYLER, L.A. SUR., ACRES .50
R019408	AW0800 LEE, T.B. SUR., ACRES 62.0
R019261	AW0318 H.T. & B.R.R. CO. SUR., ACRES 83.33
R019977	AW0318 H.T. & B.R.R. CO. SUR., ACRES 1.0
R019262	AW0318 H.T. & B.R.R. CO. SUR., ACRES 70.3855
R092013	AW0318 H.T. & B.R.R. CO. SUR., ACRES 1.0
R019706	AW0636 TYLER, G.W. SUR., ACRES 95.750
R020076	AW0636 TYLER, G.W. SUR., ACRES 1.000
R019209	AW0923 EBBERLY, J. SUR., ACRES 59.0
R019237	AW0315 H.T. & B.R.R. CO. SUR., ACRES 79.49
R594305	AW0315 - H.T. & B.R.R. CO. SUR., 5.30 ACRES
R019965	AW0315 - H.T. & B.R.R. CO. SUR., 2 ACRES
R019230	AW0315 - H.T. & B.R.R. CO. SUR., ACRES 142.7, [MH R574023]
R019705	AW0634 TYLER, G.N. SUR., ACRES .879
R577898	AW0315 AWO315 - H.T. & B.R.R. CO. SUR., ACRES 0.86
R019264	AW0318 H.T. & B.R.R. CO. SUR., ACRES 35.85
R019263	AW0318 H.T. & B.R.R. CO. SUR., ACRES 7.470
R107030	AW0318 H.T. & B.R.R. CO. SUR., ACRES 21.63
R019259	AW0318 H.T. & B.R.R. CO. SUR., ACRES 18.779
R333621	AW0318 H.T. & B.R.R. CO. SUR., ACRES 10.155
R337975	AW0318 - H.T. & B.R.R. CO. SUR., ACRES 1
R019267	AW0318 - H.T. & B.R.R. CO. SUR.

EXHIBIT "A"
Description of Land

Property ID	WCAD Legal Description
R019260	AW0318 H.T. & B.R.R. CO. SUR., ACRES 29.88
R019269	AW0318 H.T. & B.R.R. CO. SUR., ACRES 23.7

EXHIBIT "A"
Description of Land

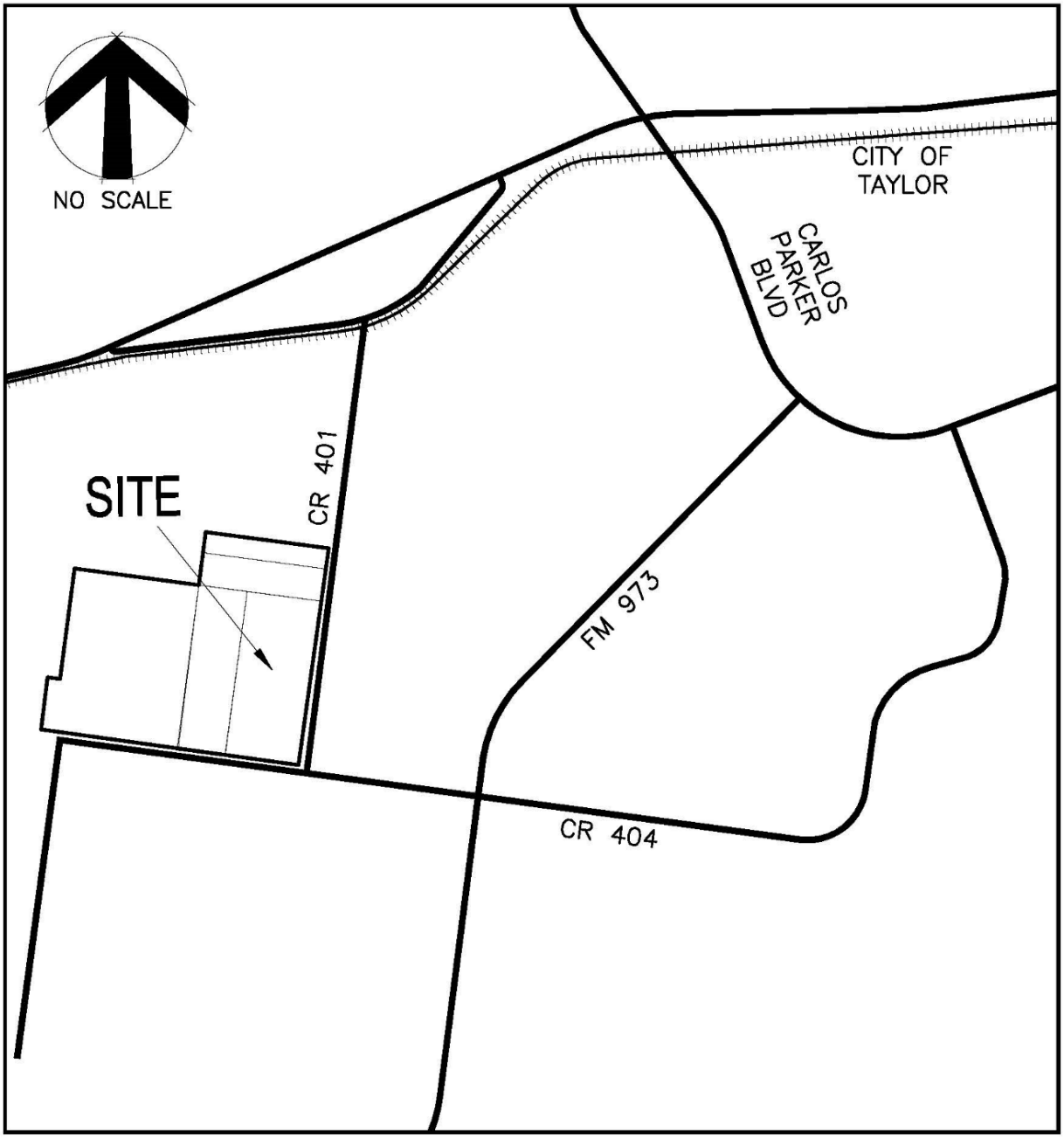


LEGEND
ZONE BOUNDARY (The Black Line)

EXHIBIT "A"
Description of Land

PARCEL 1
(Northwestern Area)

VICINITY MAP



VICINITY MAP
N.T.S. US 79

EXHIBIT "A"
Description of Land

PARCEL 1
(Northwestern Area)

SURVEY

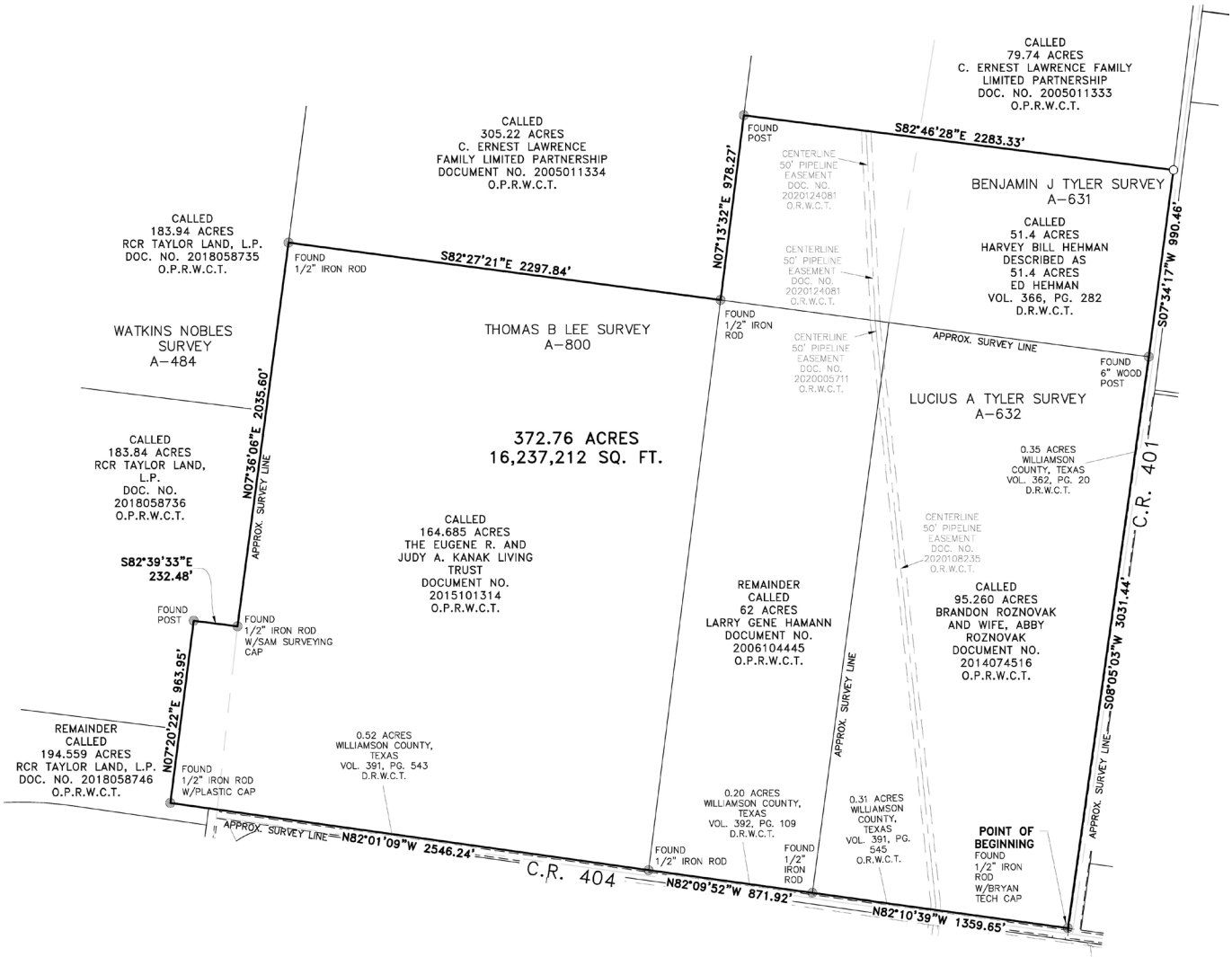


EXHIBIT "A"
Description of Land

PARCEL 1
(Northwestern Area)

LEGAL DESCRIPTION

A 372.76 acres (16,237,212 square feet), tract of land, lying within the Lucius A. Tyler Survey, Abstract 632, the Thomas B. Lee Survey, Abstract 800, the Watkins Nobles Survey, Abstract 484 and the Benjamin J. Tyler Survey, Abstract 631, Williamson County, Texas, and being all of a called 95.260 acre tract, conveyed to Brandon Roznovak and wife, Abby Roznovak in Document No. 2014074516, Official Public Records of Williamson County, Texas, all of the remainder of a called 62 acre tract, conveyed to Larry Gene Hamann in Document No. 2006104445, Official Public Records of Williamson County, Texas, all of a called 164.685 acre tract, conveyed to The Eugene R. and Judy A. Kanak Living Trust in Document No. 2015101314, Official Public Records of Williamson County, Texas and all of a called 51.4 acre tract, conveyed to Harvey Bill Hehman and described in Volume 366, Page 282, Deed Records of Williamson County, Texas, described as follows:

BEGINNING at a 1/2" iron rod with "BRYAN TECH" cap found for the southeastern corner of said 95.260 acre tract also being the point of intersection of the northern right of way line of County Road 404 with the western right of way line of County Road 401, for the **POINT OF BEGINNING** and the southeastern corner of the herein described tract;

THENCE, with the southern line of said 95.260 acre tract and also being the northern right-of-way line of County Road 404, N 82° 10' 39" W, a distance of 1359.65 feet to a 1/2" iron rod found for the southwestern corner of said 95.260 acre tract and also being the southeastern corner of said remainder of 62 acre tract;

THENCE, with the southern line of said remainder of 62 acre tract and also being the northern right-of-way line of County Road 404, N 82° 09' 52" W, a distance of 871.92 feet to a 1/2" iron rod found for the southwestern corner of said remainder of 62 acre tract and also being the southeastern corner of said 164.685 acre tract;

THENCE, with the southern line of said 164.685 acre tract and also being the northern right-of-way line of County Road 404, N 82° 01' 09" W, a distance of 2546.24 feet to a 1/2" iron rod with plastic cap found for the southwestern corner of said 164.685 acre tract and also being an ell corner of a called 194.559 acre tract, conveyed to RCR Taylor Land, L.P. in Document No. 2018058746, Official Public Records of Williamson County, Texas, for the southwestern corner of the herein described tract;

THENCE, with the western line of said 164.685 acre tract, being the eastern line of said 194.559 acre tract, the eastern line of a called 183.84 acre tract, conveyed to RCR Taylor Land, L.P. in Document No. 2018058736, Official Public Records of Williamson County, Texas and also being the eastern line of a called 183.94 acre tract, conveyed to RCR Taylor Land, L.P. in Document No. 2018058735, Official Public Records of Williamson County, the following three (3) courses and distances;

1. N 07° 20' 22" E, a distance of 963.95 feet to a found post for an ell corner of said 164.685 acre tract and also being an ell corner of said 183.84 acre tract;
2. S 82° 39' 33" E, a distance of 232.48 feet to a 1/2" iron rod with Sam Surveying cap found for an ell corner of said 164.685 acre tract and also being an ell corner of said 183.84 acre tract;
3. N 07° 36' 06" E, a distance of 2035.60 feet to a 1/2" iron rod found for the northwestern corner of said 164.685 acre tract and also being the southwestern corner of a called 305.22 acre tract, conveyed to C. Ernest Lawrence Family Limited Partneship in Document No. 2005011334, Official Public Records of Williamson County, Texas, for the most western northwestern corner of the herein described tract;

THENCE, with the northern line of said 164.685 acre tract and also being the southern line of said 305.22 acre tract, S 82° 27' 21" E, a distance of 2297.84 feet to a 1/2" iron rod found for the northeastern corner of said 164.685 acre tract, the northwestern corner of said remainder of 62 acre tract and also being the southwestern corner of said 51.4 acre tract;

EXHIBIT "A"
Description of Land

THENCE, with the western line of said 51.4 acre tract and also being the eastern line of said 305.22 acre tract, N 07° 13' 32" E, a distance of 978.27 feet to a Post found for the northwestern corner of said 51.4 acre tract and also being the southwestern corner of a called 79.74 acre tract, conveyed to C. Ernest Lawrence Family Limited Partnership in Document No. 200501133, Official Public Records of Williamson County, Texas;

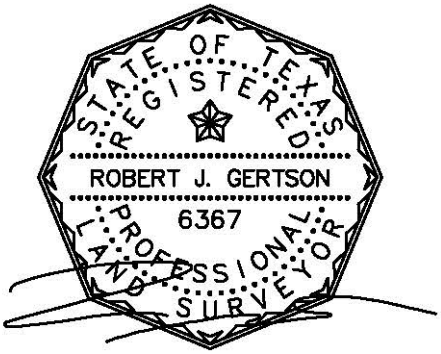
THENCE, with the northern line of said 51.4 acre tract and also being the southern line of said 79.74 acre tract, S 82° 46' 28" E, a distance of 2283.33 feet to a 1/2" iron rod with cap stamped "ATWELL LLC" set for the northeastern corner of said 51.4 acre tract, the southeastern corner of said 79.74 acre tract and also being on the western right of way line of County Road 401, for the northeastern corner of the herein described tract;

THENCE, with the eastern line of said 51.4 acre tract and also being the western right of way line of County Road 401,
S 07° 34' 17" W, a distance of 990.46 feet to a 6" Wood Post found for the southeastern corner of said 51.4 acre tract and also being the northeastern corner of said 95.260 acre tract;
THENCE, with the eastern line of said 95.260 acre tract and also being the western right of way line of County Road 401,
S 08° 05' 03" W, a distance of 3031.44 feet to the **POINT OF BEGINNING**.

Containing 372.76 acres or 16,237,212 square feet, more or less.

BEARING BASIS NOTE
This project is referenced for all bearing and coordinate basis to the Texas State Plane Coordinate System NAD 83 (2011 adjustment), Central Zone (4203). The Grid to Surface combined scale factor is 1.000120.

Robert J. Gertson, RPLS
Texas Registration No. 6367
Atwell, LLC
805 Las Cimas Parkway, Suite 310
Austin, Texas 78746
Ph. 512-904-0505
TBPE LS Firm No. 10193726

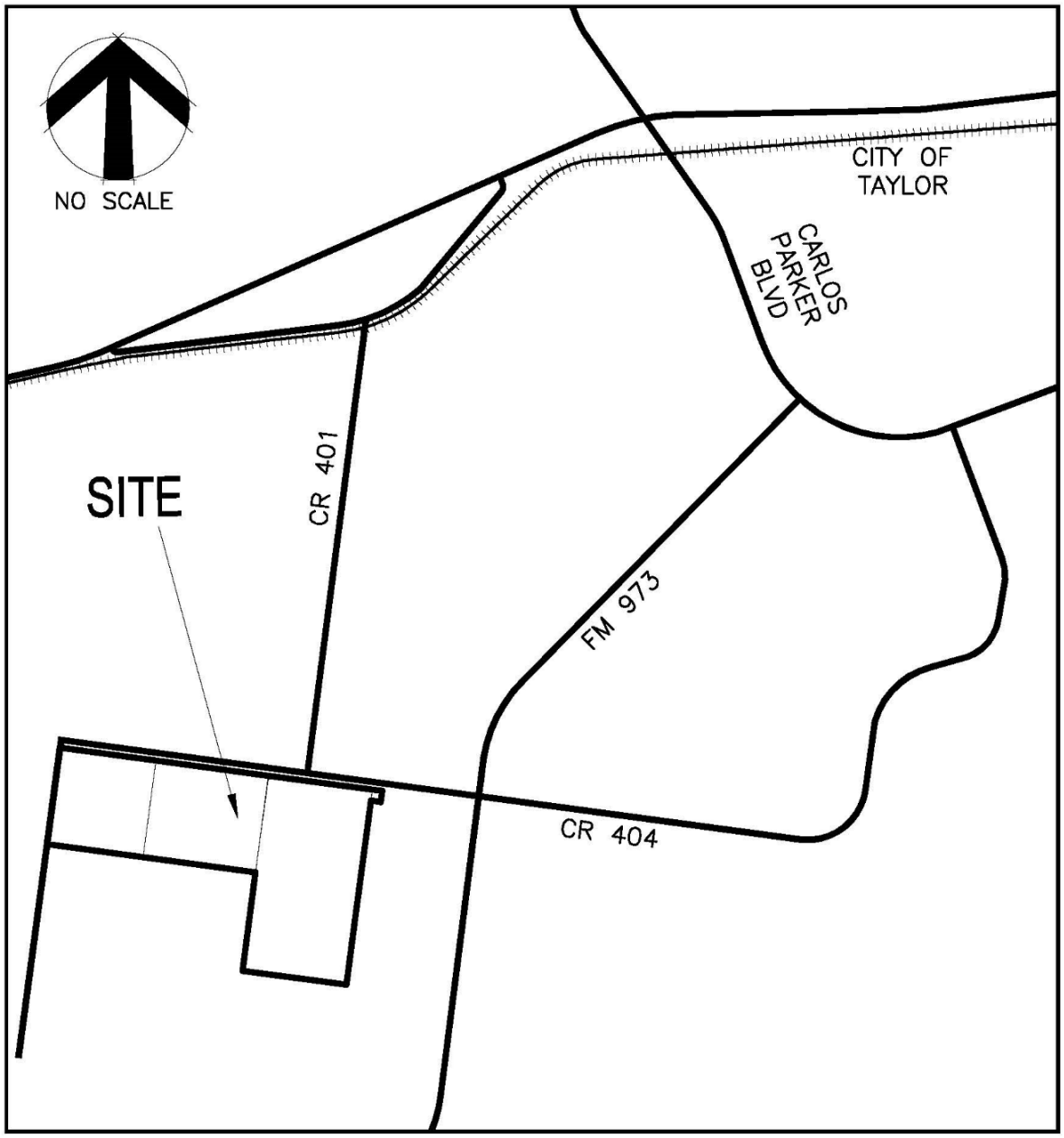


08/24/2021

EXHIBIT "A"
Description of Land

PARCEL 2
(South Central Area)

VICINITY MAP



VICINITY MAP
N.T.S. US 79

EXHIBIT "A"
Description of Land

PARCEL 2
(South Central Area)

SURVEY

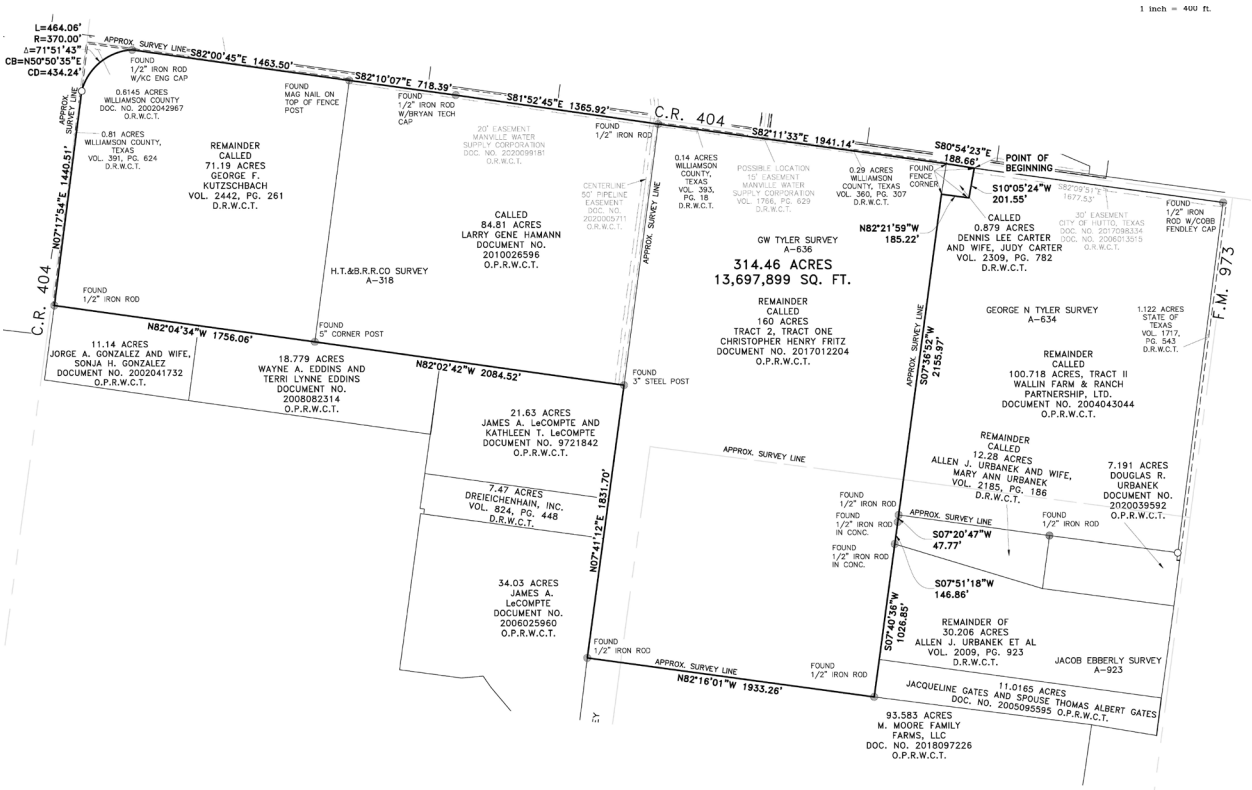


EXHIBIT "A"
Description of Land

PARCEL 2
(South Central Area)

LEGAL DESCRIPTION

A 314.46 acre (13,697,899 square feet), tract of land, lying within the H.T.&B.R.R.CO. Survey, Abstract 318, the GW Tyler Survey, Abstract 636, the George N. Tyler Survey, Abstract 634 and the Jacob Ebberly Survey, Abstract 923, Williamson County, Texas, and being all of the remainder of a called 160 acre tract, (Tract 2) conveyed to Christopher Henry Fritz in Document No. 2017012204, Official Public Records of Williamson County, Texas, all of a called 84.81 acre tract, conveyed to Larry Gene Hamann in Document No. 2010026596, Official Public Records of Williamson County, Texas, all of a called 0.879 acre tract, conveyed to Dennis Lee Carter and wife, Judy Carter in Volume 2309, Page 782, Deed Records of Williamson County, Texas and all of the remainder of a called 71.19 acre tract, conveyed to George F. Kutzschback in Volume 2442, Page 261, Deed Records of Williamson County, Texas, described as follows:

BEGINNING at a fence corner found for the northeastern corner of said 0.879 acre tract, an ell corner of the remainder of a called 100.718 acre tract (Tract II), conveyed to Wallin Farm & Ranch Partnership, Ltd. in Document No. 2004043044, Official Public Records of Williamson County, Texas and also being on the southern right of way line of County Road 404 (R.O.W. varies), for the northeastern corner of the herein described tract, from which a 1/2" iron rod with cap stamped "COBB FENDLEY" found, for the northeastern corner of said remainder of 100.718 acre tract and also being on the western right of way line of Farm to Market Road 973, bears S 82° 09' 51" E, a distance of 1677.53 feet;

THENCE, with the eastern line of said 0.879 acre tract and also being a western line of said remainder of 100.718 acre tract, S 10° 05' 24" W, a distance of 201.55 feet to a fence corner found for the southeastern corner of said 0.879 acre tract and also being an ell corner of said remainder of 100.718 acre tract;

THENCE, with the southern line of said 0.879 acre tract and also being a northern line of said remainder of 100.718 acre tract, N 82° 21' 59" W, a distance of 185.22 feet to a fence corner found for the southwestern corner of said 0.879 acre tract, an ell corner of said remainder of 100.718 acre tract and also being on the eastern line of said remainder of 160 acre tract,;

THENCE, with the eastern line of said remainder of 160 acre tract and also being the western line of said remainder of 100.718 acre tract, S 07° 36' 52" W, a distance of 2155.97 feet to a 1/2" iron rod found for the southwestern corner of said remainder of 100.718 acre tract and the northwestern corner of the remainder of a called 12.28 acre tract, conveyed to Allen J. Urbanek and wife, Mary Ann Urbanek in Volume 2185, Page 186, Deed Records of Williamson County, Texas;

THENCE, with a eastern line of said remainder of 160 acre tract and also being the western line of said remainder of 12.28 acre tract, the following two (2) courses and distances:

1. S 07° 20' 47" W, a distance of 47.77 feet to a 1/2" iron rod in concrete found;
2. S 07° 51' 18" W, a distance of 146.86 feet to a 1/2" iron rod in concrete found for the southwestern corner of said remainder of 12.28 acre tract and also being the northwestern corner of the remainder of a called 30.206 acre tract, conveyed to Allen J. Urbanek Et Al in Volume 2009, Page 923, Deed Records of Williamson County, Texas;

THENCE, with the eastern line of said remainder of 160 acre tract, being the western line of said remainder of 30.206 acre tract and also being the western line of a called 11.0165 acre tract, conveyed to Jacqueline Gates and Spouse Thomas Albert Gates in Document No. 2005095595, Official Public Records of Williamson County, Texas, S 07° 40' 36" W, a distance of 1026.85 feet to a 1/2" iron rod found for the southeastern corner of a said remainder of 160 acre tract, the southwestern corner of said 11.0165 acre tract and also being on the northern line of a called 93.583 acre tract, conveyed to M. Moore Family Farms, LLC in Document No. 2018097226, Official Public Records of Williamson County, Texas;

THENCE, with the southern line of said remainder of 160 acre tract and also being the northern line of said 93.583 acre tract, N 82° 16' 01" W, a distance of 1933.26 feet to a 1/2" iron rod found for the southwestern corner of a said remainder of 160 acre tract, the northwestern corner of said 93.583 acre tract and also being on the eastern line of a called 34.03 acre tract, conveyed to James A. LeCompte in Document No. 2006025960, Official Public Records of Williamson County, Texas;

THENCE, with the western line of said remainder of 160 acre tract, the eastern line of said 34.03 acre tract, the eastern line of a called 7.47 acre tract, conveyed to Dreieichenhain, Inc. in Volume 824, Page 448, Deed Records of Williamson County, Texas and the eastern line of a called 21.63 acre tract, conveyed to James A. LeCompte and Kathleen T. LeCompte in Document No. 9721842, Official Records of Williamson County, Texas, N 07° 41' 12" E, a distance of 1831.70 feet to a 3" Steel Post found for the northeastern corner of a said 21.63 acre tract and also being the southeastern corner of said 84.81 acre tract;

THENCE, with the southern line of said 84.81 acre tract, being the northern line of said 21.63 acre tract and also being the northern line of a called 18.779 acre tract, conveyed to Wayne A. Eddins and Terri Lynne Eddins in Document No. 2008082314, Official Public Records of Williamson County, Texas, N 82° 02' 42" W, a distance of 2084.52 feet to a 5" Corner Post found for the southwestern corner of said 84.81 acre tract and also being the southeastern corner of said 71.19 acre tract;

THENCE, with the southern line of said 71.19 acre tract, being the northern line of said 18.779 acre tract and also being the northern line of a called 11.14 acre tract, conveyed to Jorge A. Gonzalez and wife, Sonja H. Gonzalez in Document No. 2002041732, Official Public Records of Williamson County, Texas, N 82° 04' 34" W, a distance of 1756.06 feet to a 1/2" iron rod found for the southwestern corner of said 71.19 acre tract, the northwestern corner of said 11.14 acre tract and also being on the eastern right of way line of County Road 404, for the southwestern corner of the herein described tract;

THENCE, with the western line of said 71.19 acre tract and also being the eastern right of way line of County Road 404, the following two (2) courses and distances:

1. N 07° 17' 54" E, a distance of 1440.51 feet to a 1/2" iron rod with cap stamped "ATWELL LLC" set for the most southern northwestern corner of said 71.19 acre tract and of the herein described tract and also being the point of curvature of a curve to the right;
2. With said curve to the right, an arc distance of 464.06 feet, having a radius of 370.00 feet, an angle of 71° 51' 43", and a chord bearing N 50° 50' 35" E, a distance of 434.24 feet to a 1/2" iron rod with cap stamped "KC ENG" found for the most northern northwestern corner of said 71.19 acre tract and of the herein described tract and also being on the southern right of way line of County Road 404;

THENCE, with the northern line of said 71.19 acre tract and also being the southern right of way line of County Road 404, S 82° 00' 45" E, a distance of 1463.50 feet to a Mag Nail on Top of Fence Post found for the northeastern corner of said 71.19 acre tract and also being the northwestern corner of said 84.81 acre tract;

THENCE, with the northern line of said 84.81 acre tract and also being the southern right of way line of County Road 404, the following two (2) courses and distances:

1. S 82° 10' 07" E, a distance of 718.39 feet to a 1/2" iron rod with "BRYAN TECH" cap found;
2. S 81° 52' 45" E, a distance of 1365.92 feet to a 1/2" iron rod found for the northeastern corner of said 84.81 acre tract and also being the northwestern corner of said remainder of called 160 acre tract;

THENCE, with the northern line of said remainder of 160 acre tract and also being the southern right of way line of County Road 404, S 82° 11' 33" E, a distance of 1941.14 feet to a fence corner found for the northeastern corner of said remainder of 160 acre tract and also being the northwestern corner of said 0.879 acre tract;

EXHIBIT "A"
Description of Land

THENCE, with the northern line of said 0.879 acre tract and also being the southern right of way line of County Road 404, S 80° 54' 23" E, a distance of 188.66 feet to the **POINT OF BEGINNING**.

Containing 314.46 acres or 13,697,899 square feet, more or less.

BEARING BASIS NOTE

This project is referenced for all bearing and coordinate basis to the Texas State Plane Coordinate System NAD 83 (2011 adjustment), Central Zone (4203). The Grid to Surface combined scale factor is 1.000120.

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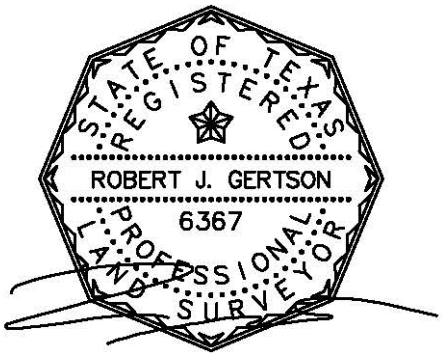
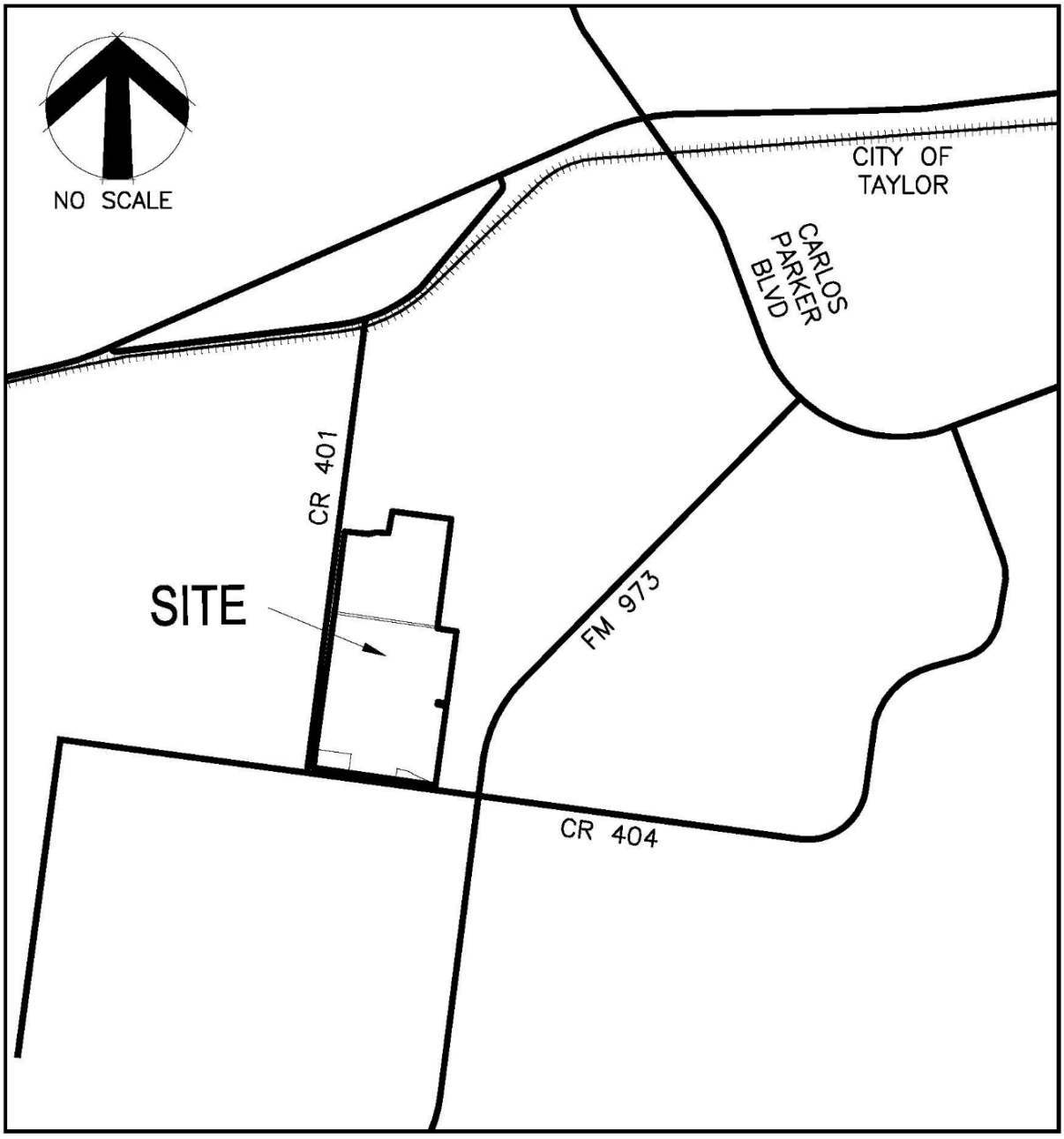


EXHIBIT "A"
Description of Land

PARCEL 3
(Northeastern Area)

VICINITY MAP



VICINITY MAP

N.T.S. US 79

EXHIBIT "A"
Description of Land

PARCEL 3
(Northeastern Area)

SURVEY

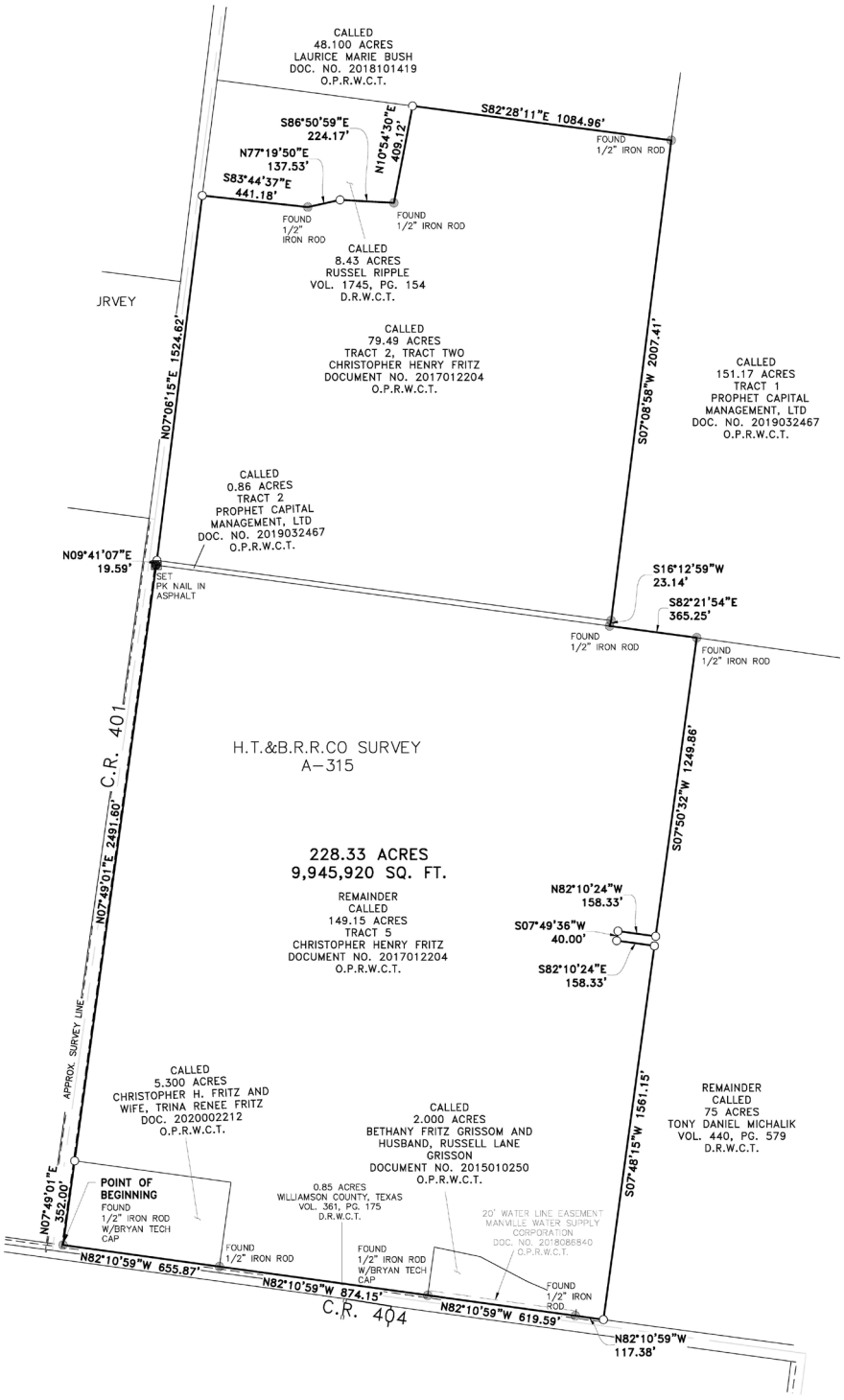


EXHIBIT "A"
Description of Land

PARCEL 3
(Northeastern Area)

LEGAL DESCRIPTION

A 228.33 acre (9,945,920 square feet), tract of land, lying within the H.T.&B.R.R.CO. Survey, Abstract 315, Williamson County, Texas, and being all of a called 5.300 acre tract, conveyed to Christopher H. Fritz and wife, Trina Renee Fritz in Document No. 2020002212, Official Public Records of Williamson County, Texas, all of a called 2.000 acre tract, conveyed to Bethany Fritz Grissom and husband, Russell Lane Grissom in Document No. 2015010250, Official Public Records of Williamson County, Texas, all of a called 0.86 acre tract, (Tract 2) conveyed to Prophet Capital Management, LTD in Document No. 2019032467, Official Public Records of Williamson County, Texas, all of the remainder of a called 149.15 acre tract, (Tract 5), conveyed to Christopher Henry Fritz in Document No. 2017012204, Official Public Records of Williamson County, Texas and all of a called 79.49 acre tract, (Tract 2 – Tract 2) conveyed to Christopher Henry Fritz in Document No. 2017012204, Official Public Records of Williamson County, Texas, described as follows:

BEGINNING at a 1/2" iron rod with "BRYAN TECH" cap found for the southwestern corner of said 5.300 acre tract and also being the point of intersection of the northern right of way line of County Road 404 with the eastern right of way line of County Road 401, for the **POINT OF BEGINNING** and the southwestern corner of the herein described tract;

THENCE, with the western line of said 5.300 acre tract and also being the eastern right-of-way line of County Road 401,
N 07° 49' 01" E, a distance of 352.00 feet to a 1/2" iron rod with cap stamped "ATWELL LLC" set for the northwestern corner of said 5.300 acre tract and also being an ell corner of said remainder of 149.15 acre tract;

THENCE, with the western line of said remainder of 149.15 acre tract and also being the eastern right of way line of County Road 401, N 07° 49' 01" E, a distance of 2491.60 feet to a PK nail in asphalt set for the northwestern corner of said remainder of 149.15 acre tract and also being the southwestern corner of said 0.86 acre tract;

THENCE, with the western line of said 0.86 acre tract and also being the eastern right of way line of County Road 401, N 09° 41' 07" E, a distance of 19.59 feet to a 1/2" iron rod with cap stamped "ATWELL LLC" set for the northwestern corner of said 0.86 acre tract and also being southwestern corner of said 79.49 acre tract;

THENCE, with the western line of said 79.49 acre tract and also being the eastern right of way line of said County Road 401,
N 07° 06' 15" E, a distance of 1524.62 feet to a 1/2" iron rod with cap stamped "ATWELL LLC" set for the most western northwestern corner of said 79.49 acre tract and also being the southwestern corner of a called 8.43 acre tract, conveyed to Russel Ripple in Volume 1745, Page 154, Deed Records of Williamson County, Texas, for the most western northwestern corner of the herein described tract;

THENCE, with a northern line of said 79.49 acre tract and also being the southern line of said 8.43 acre tract, the following three (3) course and distances:

1. S 83° 44' 37" E, a distance of 441.18 feet to a 1/2" iron rod found;
2. N 77° 19' 50" E, a distance of 137.53 feet to a 1/2" iron rod with cap stamped "ATWELL LLC" set;
3. S 86° 50' 59" E, a distance of 224.17 feet to a 1/2" iron rod found for an ell corner of said 79.49 acre tract and also being the southeastern corner of said 8.43 acre tract;

THENCE, with a western line of said 79.49 acre tract and also being the eastern line of said 8.43 acre tract, N 10° 54' 30" E, a distance of 409.12 feet to a 1/2" iron rod with cap stamped "ATWELL LLC" set for an ell corner of said 79.49 acre tract, the northeastern corner of said 8.43 acre tract and also being the northern line of a called 48.100 acre tract, conveyed to Laurice Marie Bush in Document No. 2018101419, Official Public Records of Williamson County, Texas;

EXHIBIT "A"
Description of Land

THENCE, with a northern line of said 79.49 acre tract and also being the southern line of said 48.100 acre tract, S 82° 28' 10" E, a distance of 1084.96 feet to 1/2" iron rod found for the northeastern corner of said 79.49 acre tract, being the southeastern corner of said 48.100 acre tract and also being on the western line of a called 151.17 acre tract, (Tract 1) conveyed to Prophet Capital Management, LTD in Document No. 2019032467, Official Public Records of Williamson County, Texas, for the northeastern corner of the herein described tract

THENCE, with the eastern line of said 79.49 acre tract and also being the western line of said 151.17 acre tract, S 07° 08' 58" W, a distance of 2007.41 feet to a 1/2" iron rod found for the southeastern corner of said 79.49 acre tract and also being the northeastern corner of said 0.86 acre tract;

THENCE, with the eastern line of said 0.86 acre tract and also being the western line of said 151.17 acre tract, S 16° 12' 59" W, a distance of 23.14 feet to a 1/2" iron rod found for an angle point of said remainder of 149.15 acre tract, the southeastern corner of said 0.86 acre tract and also being the southwestern corner of said 151.17 acre tract;

THENCE, with the northern line of said remainder of 149.15 acre tract and also being the southern line of said 151.17 acre tract, S 82° 21' 54" E, a distance of 365.25 feet to a 1/2" iron rod found for the northeastern corner of said remainder of 149.15 acre tract and also being the northwestern corner of a called 75 acre tract, conveyed to Tony Daniel Michalik in Volume 440, Page 579, Deed Records of Williamson County, Texas;

THENCE, with the eastern line of said remainder of 149.15 acre tract and also being the western line of said 75 acre tract, the following five (5) courses and distances:

1. S 07° 50' 32" W, a distance of 1249.86 feet to a 1/2" iron rod with cap stamped "ATWELL LLC" set;
2. N 82° 10' 24" W, a distance of 158.33 feet to a 1/2" iron rod with cap stamped "ATWELL LLC" set;
3. S 07° 49' 36" W, a distance of 40.00 feet to a 1/2" iron rod with cap stamped "ATWELL LLC" set;
4. S 82° 10' 24" E, a distance of 158.33 feet to a 1/2" iron rod with cap stamped "ATWELL LLC" set;
5. S 07° 48' 15" W, a distance of 1561.15 feet to a 1/2" iron rod with cap stamped "ATWELL LLC" set for the southeastern corner of said remainder of 149.15 acre tract, the southwestern corner of said 75 acre tract and also being on the northern right of way line of County Road 404, for the southeastern corner of the herein described tract

THENCE, with the southern line of said remainder of 149.15 acre tract and also being the northern right of way line of County Road 404, N 82° 10' 59" W, a distance of 117.38 feet to a 1/2" iron rod found for an ell corner of said remainder of 149.15 acre tract and also being the southeastern corner of said 2.000 acre tract;

THENCE, with the southern line of said 2.000 acre tract and also being the northern right-of-way line of County Road 404,
N 82° 10' 59" W, a distance of 619.59 feet to a 1/2" iron rod with cap stamped "BRYAN TECH" found for the southwestern corner of said 2.00 acre tract and also being an ell corner of said 149.15 acre tract;

THENCE, with the southern line of said remainder of 149.15 acre tract and also being the northern right of way line of County Road 404, N 82° 10' 59" W, a distance of 874.15 feet to a 1/2" iron rod found for an ell corner of said remainder of 149.15 acre tract and also being the southeastern corner of said 5.300 acre tract;

THENCE, with the southern line of said 5.300 acre tract and also being the northern right of way line of County Road 404, N 82° 10' 59" W, a distance of 655.87 feet to the **POINT OF BEGINNING**.

Containing 228.33 acres or 9,945,920 square feet, more or less.

BEARING BASIS NOTE
This project is referenced for all bearing and coordinate basis to the Texas State Plane Coordinate System NAD 83

(2011 adjustment), Central Zone (4203). The Grid to Surface combined scale factor is 1.000120.

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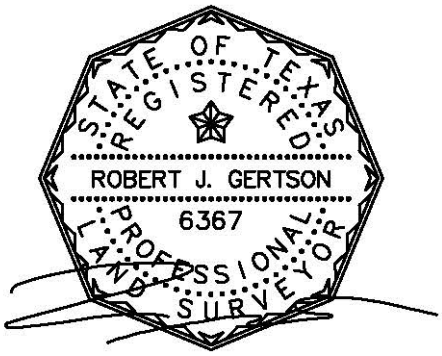
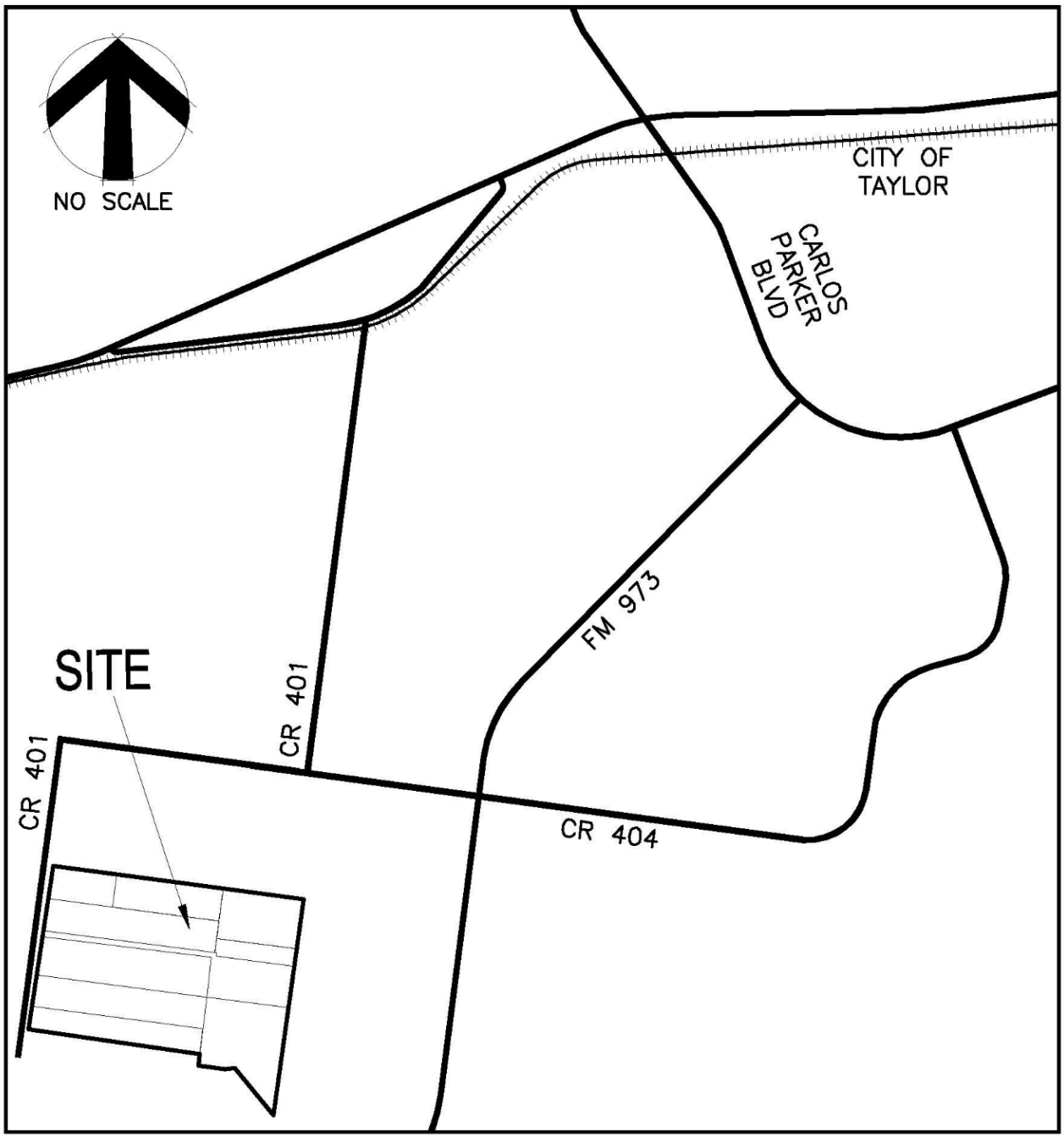


08/19/2021

EXHIBIT "A"
Description of Land

PARCEL 4
(Southwestern Area)

VICINITY MAP



VICINITY MAP

N.T.S.

EXHIBIT "A"
Description of Land

PARCEL 4
(Southwestern Area)

SURVEY

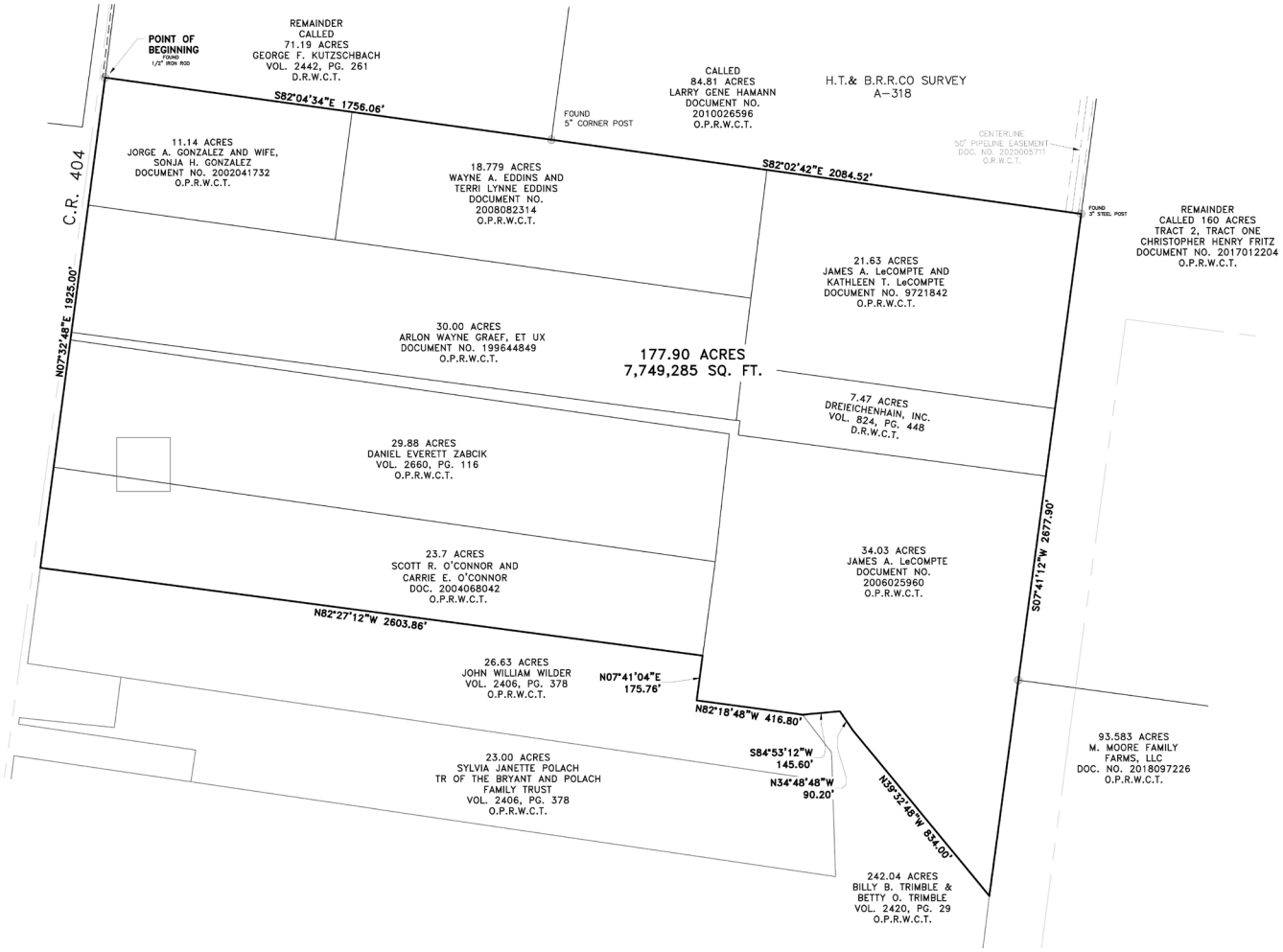


EXHIBIT "A"
Description of the Land

PARCEL 4
(Southwestern Area)

LEGAL DESCRIPTION

A 177.90 acre (7,749,285 square feet), tract of land, lying withing the H.T. & B.R.R.CO. Survey, Abstract 318, Williamson County, Texas, and being all of a called 11.14 acre tract, conveyed to Jorge A. Gonzalez and Wife, Donja H. Gonzales in Document No. 2002041732, Official Public Records of Williamson County, Texas, all of a called a 18.779 acres conveyed to Wayne A Eddins and Terri Lynne Eddins in Document No. 2008082314, Official Public Records of Williamson County, Texas, all of a called 21.63 acres conveyed to James A. LeCompte and Kathleen T. LeCompte in Document No. 9721842, Official Public Records of Williamson County, Texas, all of a called 7.47 acres conveyed to Dreieichenhain, Inc. in Volume 824, Page 448 Deed Records of Williamson County, Texas, all of a called 34.03 acres conveyed to James A. LeCompte in Document No. 2006025960, Official Public Records of Williamson County, Texas, all of a called 23.7 acres conveyed to Scott R. O'Connor and Carrie E. O'Connor in Document No. 2004068042, Official Public Records of Williamson County, Texas, all of a called 29.88 acres conveyed to Daniel Everett Zabcik in Volume 2660, Page 116, Official Public Records of Williamson County, Texas, and all of a called 30.00 acre tract conveyed to Arlon Wayne Graef, Et Ux, in Document No. 199644849 Official Public Records of Williamson County, Texas, described as follows:

BEGINNING at a 1/2" iron rod found for the northernmost corner of said 11.14 acre tract, also being the southwestern corner of the remainder of a called 71.19 acre tract conveyed to George F. Kutzschbach in Volume 2442, Page 261, Deed Records of Williamson County, Texas, also being the eastern right of way line of County Road 404 (R.O.W. varies) for the **POINT OF BEGINNING** and the northernmost corner of the herein described tract;

THENCE, with the northern line of said 11.14 acre tract and said 18.779 acre tract, also being the southern line of said 71.19 acre tract, S 82° 04' 34" E, a distance of 1756.06 feet to a 5" fence corner post found for the southeastern corner of said 71.19 acre tract, also being the southwestern corner of a called 84.81 acre tract conveyed to Larry Gene Hamann in Document No. 2010026596 for a northern corner of the herein described tract;

THENCE, with the northern line of said 18.779 acre tract, also being the southern line of said 84.81 acre tract and also being the northern line of said 21.63 acre tract, S 82° 02' 42" E, a distance of 2084.52 feet to a 3" steel corner post found for the southernmost corner of said 84.81 acre tract, also being on the western line of the remainder of a called 160 acre tract, (Tract 2) conveyed to Christopher Henry Fritz in Document No. 2017012204, Official Public Records of Williamson County, Texas; for the easternmost corner of the herein described tract;

THENCE, with the western line of said remainder of 160 acre tract also being the eastern line of said 21.63 acre tract, the eastern line of said 7.47 acre tract and the eastern line of said 34.03 acre tract, S 07° 41' 12" W, passing a point at a distance of 1831.70 feet for the southwestern corner of said remainder of 160 acre tract, also being a northwestern corner of a called 93.583 continuing for a total distance of 2677.90 feet to the southernmost point of the herein described tract, also being a northeastern corner of a called 242.04 acre tract conveyed to Billy B. Trimble and Betty O. Trimble in Volume 2420, Page 29, Official Public Records of Williamson County, Texas, and also being in the western line of said 93.583 acre tract;

THENCE, with the southern line of said 34.03 acre tract and also being the northern line of said 242.04 acre tract, the following three (3) courses and distances:

3. N 39° 32' 48" W, a distance of 834.00 feet to point on the southern line of the herein described tract;
4. N 34° 48' 48" W, a distance of 90.20 feet to point on the southern line of the herein described tract;
5. S 84° 53' 12" W, a distance of 145.60 feet to point on the southern line of the herein described tract; also being a northern corner of said 242.04 acre tract and a northeastern corner of a called 26.63 acre tract conveyed to John William Wilder in Volume 2406, Page 378 Official Public Records of Williamson County, Texas;

EXHIBIT "A"
Description of the Land

THENCE, with the southern line of said 34.03 acre tract also being the northern line of said 26.63 acre tract, the following two (2) courses and distances:

1. N 82° 18' 48" W, a distance of 416.80 feet to point on the southern line of the herein described tract;
2. N 07° 41' 04" E, a distance of 175.76 feet to point on the southern line of the herein described tract, also being the southernmost corner of said 23.7 acre tract;

THENCE, with the southern line of said 23.7 acre tract also being the northern line of said 26.63 acre tract, N 82° 27' 12" W, a distance of 2603.86 feet to point for the southwestern corner of said 23.7 acre tract and the herein described tract, also being the northernmost corner of said 26.63 acre tract also being on the eastern line of said right of way line of County Road 404 (R.O.W. varies);

THENCE, with the eastern right of way line of County Road 404 (R.O.W. Varies) also being the western property line of said 23.7 acre tract, western line of said 29.88 acre tract, western line of said 30.00 acre tract and western line said 11.14 acre tract, N 07° 32' 48" E, a distance of 1925.00 feet to the **POINT OF BEGINNING**.

Containing 177.90 acres or 7,749,285 square feet, more or less.

BEARING BASIS NOTE
This boundary exhibit was prepared from record information and central appraisal Distict Linework. No on the ground survey was performed.

Robert J. Gertson, RPLS
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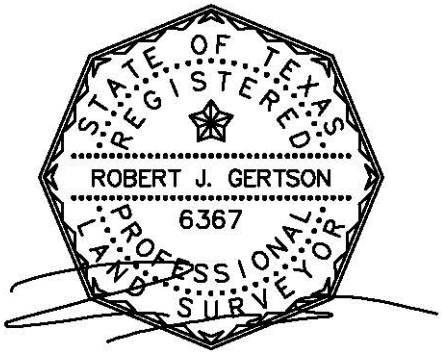

08/26/2021

EXHIBIT "B"
Certification

Certification Regarding Employment of Undocumented Aliens

Samsung Austin Semiconductor, LLC, a Delaware limited liability company (the "**Company**") hereby certifies to the City of Taylor that Company and any branches, divisions, or departments of Company do not and will not knowingly employ an undocumented worker, as that term is defined by Section 2264.001(4) of the Texas Government Code.

Samsung Austin Semiconductor, LLC

By: _____
Name: _____
Title: _____