



RESOLUTION NO. 20120626-02

AUTHORIZING THE EXECUTIVE DIRECTOR/CEO TO EXECUTE AN AMENDMENT TO CORRECTION SPECIAL WARRANTY DEED BY AND BETWEEN RED RIVER REDEVELOPMENT AUTHORITY (NOW TEXAMERICAS CENTER) AND RED RIVER BIODIESEL, LTD.

WHEREAS, TexAmericas Center is a political subdivision of the State of Texas with the powers and authorities specified in Chapter 3503 of the Special District Local Laws Code of the State of Texas; and

WHEREAS, on or about April 19, 2007, Red River Redevelopment Authority executed and delivered to Red River Biodiesel, Ltd., a certain Correction Special Warranty Deed recorded in Volume 5132, Page 1 of the Real Property Records of Bowie County, Texas, which Deed contains certain restrictions regarding construction upon and uses of the property conveyed by said Deed, and

WHEREAS, Red River Biodiesel, Ltd. has constructed a Biodiesel Manufacturing Facility upon said property, but has ceased to operate said facility; and

WHEREAS, North Texas Bio Energy, LLC as successor to Red River Biodiesel, Ltd. has entered into negotiations with a third party to acquire the facility subject to modification and/or deletion of certain restrictions regarding use of the property and confirming that the use of the property for a Biodiesel Facility is in conformity with the Red River Army Depot Installation Reuse Plan prepared pursuant to the Defense Base Closure and Realignment Act of 1990; and

WHEREAS, the Board of Directors of TexAmericas Center, formerly Red River Redevelopment Authority, has determined that it is in the best of interest of the economic redevelopment of the property that the restrictions regarding use of the property be modified to facilitate the sale of the property and the creation of new jobs after sale of the facility;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of TexAmericas Center, that the Executive Director/CEO shall be and he is hereby authorized to execute that certain Amendment to Correction Special Warranty Deed, a copy of which is attached to this Resolution and deliver the same to North Texas Bio Energy, LLC for recording in the office of the County Clerk of Bowie County, Texas.

PASSED and APPROVED this 26th day of June, 2012.



Denis Washington, Chairman of the Board

ATTEST:



Wayne Cranfill, Secretary/Treasurer

ATTACHMENT: Amendment to Correction Special Warranty Deed

AMENDMENT TO CORRECTION SPECIAL WARRANTY DEED

By Correction Special Warranty Deed dated June 8, 2007 (the "Correction Special Warranty Deed"), which was filed for record in Volume 5174, Page 88 of the Real Property Records of Bowie County, Texas, **TEXAMERICAS CENTER**, formerly known as **RED RIVER REDEVELOPMENT AUTHORITY**, a political subdivision of the State of Texas ("Grantor"), granted sold and conveyed to **RED RIVER BIODIESEL, LTD.**, a Texas limited partnership ("Grantee"), certain land (the "Property") more particularly described therein. The Correction Special Warranty Deed was made as a correction deed in substitution of the deed titled Special Warranty Deed dated April 19, 2007, from Grantor to Grantee recorded in Volume 5132, Page 1 of the Real Property Records of Bowie County, Texas.

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor and North Texas Bio Energy, LLC as successor in interest of Grantee herein jointly referred to as "Grantee" now desire to amend the terms of the Correction Special Warranty Deed as follows:

1. Section I(6) of Exhibit "A" (Exceptions and Reservations) to the Correction Special Warranty Deed (dealing with Grantor's right to repurchase the Property upon the terms and conditions set forth therein if Grantee and/or subsequent owners of the Property cease doing business upon the Property, or if the facility located thereon is not used for its designed use, for a period of 365 consecutive days) is hereby deleted in its entirety.

2. Grantor confirms and agrees that (i) Grantee's current use of the Property as a biodiesel manufacturing facility is the "proposed use" referenced in Section D of Exhibit "A" (Exceptions and Reservations) to the Correction Special Warranty Deed, and (ii) Grantee's current use of the Property as a biodiesel manufacturing facility is permitted under the Red River Army Depot Installation Reuse Plan, prepared pursuant to the Defense Base Closure and Realignment Act of 1990 (the "Reuse Plan").

3. Grantee and any subsequent owners of the Property may use the Property for any use permitted under the Reuse Plan.

4. The following phrase is hereby inserted immediately after "biodiesel manufacturing facility" in the fifth (5th) line of Section B of Exhibit "A" (Exceptions and Reservations) to the Correction Special Warranty Deed:

" , any other use permitted under the Red River Army Depot Installation Reuse Plan, prepared pursuant to the Defense Base Closure and Realignment Act of 1990,"

5. Grantor acknowledges that it has: (i) cleared the Property of brush and trees along the north boundary of the Property; and (ii) removed all power poles and overhead utility lines from the Property except those located within the reserved utility easements (all as

referenced in Section G of Exhibit "A" (Exceptions and Reservations) to the Correction Special Warranty Deed).

6. Grantor confirms and agrees that, with regard to improvements currently on the Property, Grantee submitted plans to Grantor in accordance with Section I(1) of Exhibit "A" (Exceptions and Reservations) to the Correction Special Warranty Deed, and said plans were approved by Grantor.

7. Section I(4) of Exhibit "A" (Exceptions and Reservations) to the Correction Special Warranty Deed (dealing with construction commencement) is hereby deleted in its entirety.

8. The requirement to carry Environmental liability and remediation insurance as provided in Section I(5) of Exhibit "A" (Exceptions and Reservations) to the Correction Special Warranty Deed shall terminate on the earlier of: (i) the date that Grantor no longer owns any property within the former boundaries of the Red River Army Depot; or (ii) the date Grantor ceases to do business as an ongoing concern.

9. Section I(8) of Exhibit "A" (Exceptions and Reservations) (dealing with certain employment requirements) is hereby deleted in its entirety.

10. Grantor confirms and agrees that any and all rail improvements currently contained within the north 25 feet and south 25 feet of the Property do not interfere with Grantor's retained easement contained in Item 4 (Reservations From and Exceptions to Conveyance and Warranty) to the Correction Special Warranty Deed and Grantor's use of such retained easement will not interfere with Grantee's use of such improvements, provided, however, that Grantor may bore under the rail improvements if necessary to install, repair and maintain utility lines, at Grantor's expense. Any fencing currently contained within the north 25 feet and south 25 feet of the Property may remain, but if it is necessary to remove the fence or relocate it for Grantor to install, repair and maintain utility lines in the retained easement, the expense of removing, relocating and/or reinstalling the fence would be paid by Grantee.

11. Grantor confirms and agrees that any and all rail improvements currently contained within 25 feet of the boundary line of the Property do not violate the prohibition of buildings or structures within twenty-five (25) feet of the boundary line of the Property, as contained in Item I(3) (Exceptions and Reservations) to the Correction Special Warranty provided, however, that Grantor may bore under the rail improvements if necessary to install, repair and maintain utility lines, at Grantor's expense. Any fencing currently contained within 25 feet of the boundary line of the Property can remain, but if it is necessary to remove the fence or relocate it for Grantor to install, repair and maintain utility lines in the retained easement, the expense of removing, relocating and/or reinstalling the fence would be paid by Grantee.

12. Except as amended hereby, terms and covenants stated in the Correction Special Warranty Deed shall remain the same and are hereby confirmed and acknowledged by the parties.

GRANTOR:

TEXAMERICAS CENTER,
formerly Red River Redevelopment
Authority Political Subdivision

By: William V. Cork
William V. Cork,
Executive Director/CEO

GRANTEE:

NORTH TEXAS BIO ENERGY, LLC,
a Texas limited liability company

By: _____
Christian Alexander,
President

STATE OF TEXAS

COUNTY OF BOWIE

This instrument was acknowledged before me on this the 28th day of June, 2012, by William V. Cork, Executive Director of TexAmericas Center, a political subdivision of the State of Texas.

Cecil Randal Mansfield
Notary Public, State of Texas



STATE OF TEXAS

COUNTY OF HARRIS

This instrument was acknowledged before me on this ____ day of _____, 2012, by Christian Alexander, President of North Texas Bio Energy, LLC, a Texas limited liability company.

Notary Public, State of Texas