



RESOLUTION NO. 20150922-26

RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR/CEO TO EXECUTE A LEASE MODIFICATION AND EXTENSION AT 125 AMMO DRIVE, NEW BOSTON, TX 75570 TO CONTROL CONCEPTS, INC.

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, Control Concepts, Inc. contacted TexAmericas Center to seek a lease modification and extension arrangement for office and warehouse space at 125 Ammo Dr., New Boston, TX 75570 ; and

WHEREAS, the parties have come to the attached terms of agreement for said lease.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of TexAmericas Center that the Executive Director/CEO is hereby authorized to execute the attached lease; and

BE IT FURTHER RESOLVED, by the Board of Directors of TexAmericas Center that the Center appreciates the collaborative effort of Control Concepts, Inc. to negotiate this lease modification and extension as well as to continue its business operations, preserve existing jobs, and contribute to the tax base in Bowie County, Texas.

PASSED and APPROVED this 22nd day of September, 2015.


Denis Washington, Chairman of the Board

ATTEST:


Boyd Sartin, Secretary/Treasurer

Attached: Lease Modification and Extension



**MODIFICATION AND EXTENSION OF LEASE
(BUILDING 125)**

1. Parties.

The parties to this Agreement are TEXAMERICAS CENTER (TAC), hereinafter the Landlord, and CONTROL CONCEPTS, INC., hereinafter the Tenant.

2. Current Lease.

Landlord and Tenant entered into a Lease Agreement dated the 16th day of September, 2014, for property located at 125 Ammo Drive, New Boston, Texas 75570, said Lease having a termination date of October 31, 2015.

3. Modification Terms. The Lease is modified as follows:

- A. The Lease Term shall be extended for a period of 12 months and will terminate on the 31st day of October, 2016.
- B. The monthly rent for the extended term of this Lease shall be \$281.14 per month commencing November 1, 2015 through October 31, 2016.
- C. The security and tax deposits shall remain the same.
- D. Landlord grants Tenant a first option to extend the term for a period commencing on November 1, 2016, and terminating on October 31, 2017, at a monthly rental of \$289.57 per month.
- E. Landlord grants Tenant a second option to extend the term for a period commencing on November 1, 2017 through October 31, 2018, at a monthly rental of \$298.26.
- F. Tenant's rights under the options shall terminate if (1) the Lease or Tenant's right to the possession of the premises is terminated, (2) Tenant assigns its interest in the Lease or sublets any portion of the Premises without Landlord's written consent, (3) Tenant fails to timely exercise the first option, or to timely exercise the second option after having timely exercised the first option, or (4) default exists at the time Tenant seeks to exercise any of the options.
- G. An option to extend for the additional terms shall be exercised by a written notice delivered to the Landlord not more than 180 days and not less than 90 days before the termination date, or the extended termination date in the event a prior option has been exercised.

4. Continuation of Lease Terms.


Except for the modifications and extensions made in this Modification and Extension Agreement, and all prior modifications which are not changed by this Agreement, all provisions of the Lease Agreement will continue in full force and effect.

EXECUTED as of this the 22nd day of September, 2015.

LANDLORD:
TEXAMERICAS CENTER

By: 
Scott Norton, Exec. Director/CEO

TENANT:
CONTROL CONCEPTS, INC.

By: 
Name: MARCY CATER
Title: PRES