



RESOLUTION NO. 20151208-05

RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR/CEO TO EXECUTE A LEASE MODIFICATION AND EXTENSION FOR 11B CHAPEL LANE, NEW BOSTON, TX 75570 WITH WYLE LABORATORIES, 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, Wyle Laboratories, Inc. contacted TexAmericas Center to seek a lease modification and extension for office space at 11B Chapel Lane, 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 modification and extension; and

BE IT FURTHER RESOLVED, by the Board of Directors of TexAmericas Center that the Center appreciates the collaborative effort of Wyle Laboratories, 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 8th day of December, 2015.



Gabe Tarr, Vice-Chairman of the Board

ATTEST:



Boyd Sartin, Secretary-Treasurer

Attachment: Lease Modification and Extension



**MODIFICATION AND EXTENSION OF LEASE
(BUILDING 11B)**

1. Parties.

The parties to this Agreement are **TEXAMERICAS CENTER (TAC)**, hereinafter the Landlord, and **WYLE LABORATORIES, INC.**, hereinafter the Tenant.

2. Current Lease.

Landlord and Tenant entered into a Lease Agreement dated on or about January 1, 2014, for property located at 11B Chapel Lane, New Boston, Texas 75570, said Lease having been amended to have an extended termination date of December 31, 2015.

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

- A. The Lease Term shall be extended for a period of 24 months and will terminate on the 31st day of December, 2017.
- B. The monthly rent for the extended term of this Lease shall be \$864.02 per month through December 31, 2016, and \$889.94 for the calendar year 2017.
- 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 January 1, 2018, and terminating on December 31, 2019, at a monthly rental of \$916.64 per month for calendar year 2018 and \$944.14 for calendar year 2019.
- E. 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 (4) default exists at the time Tenant seeks to exercise the option.
- F. An option to extend for the additional term 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.
- G. In addition to Tenant's obligations under Section 4.10 of the Lease regarding Repairs and Maintenance to the Premises and all improvements upon the Premises, Tenant shall reimburse Landlord for a portion of the expense of maintaining the common areas and office complex, grounds maintenance, solid waste disposal and common utilities and supplies in the amount of \$220.00 per month during the initial lease term. The reimbursement during the extended term under the option shall be \$226.60 per month.
- H. Notwithstanding the terms of the Lease, Tenant shall have the right to terminate this Lease at any time upon sixty (60) day written notice to Landlord. Tenant's obligations under the Lease shall remain in full force and effect until the end of the sixty (60) days prior to termination.



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 8th day of December, 2015.

LANDLORD:
TEXAMERICAS CENTER

By: 
Scott Norton, Exec. Director/CEO

TENANT:
WYLE LABORATORIES, INC.

By: 
Name: PETER GREEN
Title: SR. VICE PRESIDENT