



**RESOLUTION NO. 20160126-02**

**A RESOLUTION APPROVING ADDENDUM NUMBER FIVE TO LEASE AGREEMENT BY  
AND BETWEEN TEXAMERICAS CENTER AND TEXARKANA COLLEGE**

**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**, TexAmericas Center and Texarkana College entered into a Lease Agreement dated January 25, 2011, which has been amended by Addendum Number One dated April 5, 2012, Addendum Number Two dated June 25, 2013, Addendum Number Three dated January 30, 2014 and Addendum Number Four dated January 27, 2015; and

**WHEREAS**, Texarkana College and TexAmericas Center desire to extend the term of the Lease for an additional two years and amend the provisions with regard to rent and rent credits;

**NOW, THEREFORE, BE IT RESOLVED**, by the Board of Directors of TexAmericas Center, that TexAmericas Center enter into Addendum Number Five to the Lease Agreement by and between TexAmericas Center and Texarkana College in the form and upon the terms set forth in Addendum Number Five attached hereto; and

**BE IT FURTHER RESOLVED** that Scott Norton, Executive Director/CEO of TexAmericas Center shall be and he is hereby authorized to execute Addendum Number Five to the Lease Agreement by and between TexAmericas Center and Texarkana College.

**PASSED and APPROVED** this 26<sup>th</sup> day of January, 2016.

  
Gabe Tarr, Vice-Chairman of the Board

**ATTEST:**

  
Boyd Sartin, Secretary/Treasurer

Attached: Addendum Number Five



**ADDENDUM NUMBER FIVE  
TO  
LEASE AGREEMENT**

This Addendum Number Five to Lease Agreement is entered into by and between TexAmericas Center as Landlord and Texarkana College as Tenant and is effective as of the date of the last of the parties to sign this document.

**Recitals**

**WHEREAS**, TexAmericas Center as Landlord and Texarkana College as Tenant entered into that certain Lease Agreement dated January 25, 2011, reference to which is hereby made for all purposes; and

**WHEREAS**, Landlord and Tenant entered into an Addendum Number One dated on or about April 5, 2012, Addendum Number Two dated on or about June 25, 2013, Addendum Number Three dated on or about January 30, 2014 and Addendum Number Four dated on or about January 27, 2015, reference to which is hereby made for all purposes; and

**WHEREAS**, Tenant desires to extend the Lease for an additional two years for the period of February 1, 2016 to January 31, 2018; and

**WHEREAS**, Tenant desires to have three (3) one (1) year option periods to extend the Lease Term for one additional year each;

**WHEREAS**, the parties have agreed to amend certain terms of the Lease Agreement;

**NOW, THEREFORE**, for and in consideration of the mutual covenants and conditions set forth herein, and other good and valuable consideration receipt of which is hereby acknowledged by the parties, Landlord and Tenant do hereby agree to amend the Lease Agreement as follows:

Rent for the Lease Term from February 1, 2016, through January 31, 2021, shall be determined as follows:

1. Texarkana College shall pay to TexAmericas Center 20% of the net income received by Texarkana College from its activities on the Leased Premises after the operating expenses, salaries, and indirect costs are deducted from the gross income. Said rent shall be paid not later than January 31<sup>st</sup> of each year.

**COPY**

2. Landlord grants Tenant a first option to extend the term for a period commencing on February 1, 2018, and terminating on January 31, 2019, a second option to extend the term for a period commencing on February 1, 2019, and terminating on January 31, 2020 and a third option to extend the term for a period commencing on February 1, 2020, and terminating on January 31, 2021.
3. Except as modified by the terms of this Addendum Number Five, the Lease Agreement, as previously modified by Addendum Number One, Addendum Number Two, Addendum Number Three and Addendum Number Four shall remain in full force and effect and is hereby ratified by the parties.

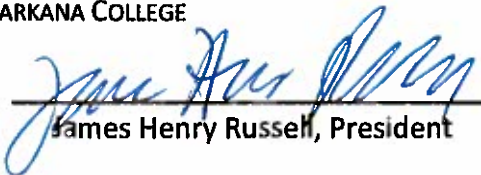
DATE: 2/1/16

TEXAMERICAS CENTER

By:   
Scott Norton,  
Executive Director/CEO

DATE: 1-29-16

TEXARKANA COLLEGE

By:   
James Henry Russell, President

# TC at TexAmerica

## Income Statement

As of 8/31/15

### INCOME

Revenue as of 8/31/15 \$ 749,466

Total Revenue \$ 749,466

### EXPENSES:

Salary & Benefit Expenses \$ 202,698

#### Operating Expenses

Contracted Services \$ 326,417

Utilities \$ 21,870

Supplies & Materials \$ 47,513

TC Share of McWilliams Contract \$ 40,000

Travel & Miscellaneous \$ 1,153

\$ 639,650

Indirect Costs \$ 95,948

Total Expenses \$ 735,598

**NET- Income ( Loss) \$ 13,868**