



RESOLUTION NO. 20160126-03

RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR/CEO TO EXECUTE A LEASE MODIFICATION AND EXTENSION FOR 245 AMMO DRIVE, NEW BOSTON, TEXAS 75570 TO W.W. WILLIAMS LOGISTICS, LLC

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, W.W. Williams Logistics, LLC contacted TexAmericas Center to seek a lease arrangement for warehouse space and related facilities at 245 Ammo Drive, New Boston, Texas 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 shall be and he is hereby authorized to execute the attached modification and extension; and

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

PASSED AND APPROVED THIS 26th day of January, 2016.



Gabe Farr, Vice-Chairman of the Board

ATTEST:



Boyd Sartin, Secretary/Treasurer

Attached: Lease Modification and Extension



20160126

MODIFICATION AND EXTENSION OF LEASE

1. Parties.

The parties to this Agreement are TexAmericas Center (TAC), hereinafter the Landlord, and W.W. Williams Logistics, LLC, hereinafter the Tenant.

2. Current Lease.

Landlord and Tenant entered into a Lease Agreement dated the 2nd day of April 2012, for property located at 245 Ammo Drive, (Building 245) New Boston, Texas, said Lease has been amended by 1.) Amendment Number One to have an extended termination date of February 28, 2015, 2.) a certain Modification of Lease on or about January 27, 2015 to extend the term until August 31, 2015 and 3.) a certain Modification of Lease on or about July 28, 2015 to extend the term until February 29, 2016.

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

- A. The Lease Term shall be extended for a period of twelve months until the 28th day of February, 2017; provided however that Tenant may, upon thirty days written notice to Landlord terminate the lease at any time after February 29, 2016.
- B. The monthly rent for the extended term of this Lease shall be \$4,317.11 per month.
- C. Section 13. Security Deposit.
 - i. If Tenant defaults, Landlord may use the required one-time security deposit in the amount of \$4,200 to pay arrears of rent, to repair any damage or injury, or to pay any expense or liability incurred by Landlord as a result of the default.
- D. Section 27. Advertising and Promotions Rights.
 - ii. Tenant, by entering into this Lease Agreement, authorizes Landlord to use in its advertising and promotion of TexAmericas Center and its properties the fact that Tenant has leased property from Landlord including but not limited to photographs of the leased premises, Tenant signage, Tenant equipment and vehicles,; and inclusion of Tenant's name and any "doing business as" names in Landlord's client/customer listings. This authorized use includes all forms of media including but not limited to print, radio and other audio media, television and other video media, internet and other telecommunications media, and social media such as Facebook, Twitter, LinkedIn and others. This section constitutes a license from Tenant to Landlord to use for the limited purposes set forth herein any and all trademarks, trade names and related intellectual property generally available and visible to the general public.

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- E. Landlord grants tenant a first option to extend the term for a period commencing on March 1, 2017 and terminating on February 28, 2018, at a monthly rental of \$4,446.62.
- F. Landlord grants tenant a second option to extend the term for a period commencing on March 1, 2018 and terminating on February 28, 2019, at a monthly rental of \$4,580.02.
- G. 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.
- H. 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, all provisions of the Lease Agreement will continue in full force and effect.

EXECUTED as of this the 19th day of January, 2018.

LANDLORD:

TEXAMERICAS CENTER

By: _____

Scott Norton
Scott Norton, Exec. Director/CEO

TENANT:

W.W. WILLIAMS LOGISTICS, LLC

By: _____

Name: _____

Title: _____

Kelly L. Turley
Kelly L. Turley
Vice President