



RESOLUTION NO. 20161122-08

RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR/CEO TO EXECUTE A LEASE MODIFICATION AND EXTENSION FOR 135 MILLER STREET, NEW BOSTON, TX 75570 TO THE W.W. WILLIAMS COMPANY, 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, The W.W. Williams Company, LLC contacted TexAmericas Center to seek a lease modification and extension for warehouse space and related facilities at 135 Miller Street, 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 shall be and he 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 The W.W. Williams Company, LLC 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 November, 2016.


Denis Washington, Chairman of the Board

ATTEST:


Melford Pierce, Secretary

Attached: Modification and Extension of Lease



ADDENDUM NO. 4

**MODIFICATION AND EXTENSION OF LEASE
BUILDING 135**

1. Parties.

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

2. Current Lease.

Landlord and Tenant entered into a Lease Agreement dated the 13th day of May, 2013, for property located at 135 Miller Street (Building 135), New Boston, Texas, said Lease having a termination date of May 31, 2014, which was modified and extended by that certain Addendum No. 1 to extend the term until December 31, 2014, again by that certain Addendum No. 2 to extend the term until June 30, 2015, and then modified and extended by that certain Addendum No. 3 to extend the term until December 31, 2016.

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

- A. The Lease Term shall be extended for a period of 12 months and will terminate on the 31st day of December, 2017.
- B. The rent for the extended term of this Lease shall be \$4,732.76 per month commencing on January 1, 2017 through December 31, 2017.
- C. The security deposit 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, 2018, at a monthly rental of \$4,874.74.
- E. Landlord grants Tenant a second option to extend the term for a period commencing on January 1, 2019, and terminating on December 31, 2019, at a monthly rental of \$5,020.98.
- 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. To exercise an option to extend the lease, Tenant must give written notice to Landlord not less than 90 days prior to the end of the then existing term. Said notice may be delivered by certified mail, electronic mail, text message or by hand delivery to the address of the principal office of Landlord.

H. The terms of the lease shall remain in full force and no additional alternations may be granted unless further extended by either party.

4. Continuation of Lease Terms.

Except for the modifications and extensions made in this Modification and Extension Agreement, all provisions of the Lease Agreement, as previously modified, will continue in full force and effect.

EXECUTED and EFFECTIVE as of the 14th day of NOV, 2014.

THE W.W. WILLIAMS COMPANY, LLC

TEXAMERICAS CENTER

By: Kelly L Turley
Name: Kelly L Turley
Title: Vice President, HR + Logistics

By: Scott Norton
Scott Norton, Executive Director/CEO