



RESOLUTION NO. 20180522-10

RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR/CEO TO EXECUTE A SECOND MODIFICATION OF LEASE TO M2 SERVICES CORPORATION TO REPLACE THE EXISTING LEGAL DESCRIPTION, TO INCLUDE EXHIBIT "A", AT 320 PANTHER CREEK, NEW BOSTON, TX 75570

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, M2 Services Corporation contacted TexAmericas Center to seek a second modification of lease to replace the existing legal description, to include Exhibit "A", at 320 Panther Creek, New Boston, TX 75570; and

WHEREAS, the parties have come to the attached terms of agreement for said second modification of 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 second modification of lease; and

BE IT FURTHER RESOLVED, by the Board of Directors of TexAmericas Center that the Center appreciates the collaborative effort of M2 Services Corporation to negotiate this second modification of lease 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 May, 2018.



Boyd Sartin, Chairman of the Board

ATTEST:



Ben King, Secretary

Attached: Second Modification of Lease



SECOND MODIFICATION OF LEASE

1. Parties.

The parties to this Agreement are **TEXAMERICAS CENTER (TAC)**, hereinafter the Landlord, and **M2 SERVICES CORPORATION**, hereinafter the Tenant.

2. Current Lease.

Landlord and Tenant entered into a Lease Agreement dated on or around the 12th day of August, 2013, for property located at 320 Panther Creek Drive, New Boston, Texas, said Lease having a termination date of October 31, 2015. The lease was amended on or about August 25th 2015, to extend the term of the lease for a period of 12 months, from November 1st 2015 through October 31st 2016, and to grant Tenant four (4), one (1) year options to extend the term.

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

- A. The Premises Description is modified to include:
 - i. Approximate Acres: 13.64 acres as depicted in Exhibit "A".
- B. The monthly rent for the second extended term of this Lease shall be \$17,902.69 per month, until October 31, 2018. The options to extend the lease, as well as provisions to escalate the lease rate, shall remain the same.
- C. The property and security deposits shall remain the same.
- D. 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 third option, or to timely exercise the fourth option after having timely exercised the third option, or (4) default exists at the time Tenant seeks to exercise any of the options.
- E. 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 made in this Second Modification of Lease Agreement, all provisions of the Lease Agreement will continue in full force and effect.

EXECUTED as of this the 22nd day of May, 2018.

LANDLORD:
TEXAMERICAS CENTER

By: 
Scott Norton, Executive Director/CEO

TENANT:
M2 SERVICES CORPORATION


By: 
Larry Helfand, President

EXHIBIT "A"
Premises Description

 AREA LEASED BY M2:
2994,015 SF
(±13.64 AC)

EXHIBIT A
320 PANTHER CREEK DRIVE
TEXAMERICAS CENTER CENTRAL CAMPUS