



**RESOLUTION NO. 20180925-24**

**A RESOLUTION TERMINATING AN INDUCEMENT AGREEMENT AND OPTION TO PURCHASE WITH LIONCHASE HOLDINGS, 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**, on February 28, 2018 Lionchase Holdings entered into an Inducement Agreement for the development of a 200,000 square foot facility upon property currently owned by TAC; and

**WHEREAS**, Lionchase Holdings, Inc. failed to exercise its Option to Purchase the real property from TAC necessary to fulfill its obligations under the Inducement Agreement dated February 28, 2018; and

**WHEREAS**, TAC and Lionchase Holdings, Inc. agree that the Inducement Agreement and Option to Purchase dated February 28, 2018 is hereby terminated for any all purposes and is null and void for all purposes.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors of TexAmericas Center that the Inducement Agreement and Option to Purchase that was approved on February 28, 2018 is now terminated and not authorized for approval.

**PASSED and APPROVED** this 25<sup>th</sup> day of September, 2018.

A handwritten signature in blue ink, appearing to read "Boyd Sartin", is written over a horizontal line.

**Boyd Sartin, Chairman of the Board**

**ATTEST:**

A handwritten signature in blue ink, appearing to read "Ben King", is written over a horizontal line.

**Ben King, Secretary**

**TERMINATION AGREEMENT**  
**(PROJECT LIONCHASE/COLD STORAGE)**

This Agreement is entered into by and between TexAmericas Center, a political subdivision of the State of Texas (hereinafter referred to as "TAC") and Lionchase Holdings, Inc., a corporation (hereinafter referred to as "Company").

RECITALS

**WHEREAS**, TAC and Company entered into an Inducement Agreement dated February 28, 2018, for the development by Company of a 200,000 square foot facility upon property currently owned by TAC; and

**WHEREAS**, Company failed to exercise its Option to Purchase the real property from TAC necessary to fulfill its obligations under the Inducement Agreement dated February 28, 2018; and

**WHEREAS**, TAC and Company agree that the Inducement Agreement dated February 28, 2018, is null and void and unenforceable; and

**WHEREAS**, TAC and Company have executed a new Option to Purchase Agreement and desire to enter into a new Inducement Agreement upon the terms and conditions set forth herein;

**NOW, THEREFORE**, it is agreed by and between TAC and Company as follows:

1. The Inducement Agreement dated February 28, 2018, is hereby terminated for any and all purposes and is null and void.
2. The Option to Purchase the Real Property dated February 28, 2018, shall be and it is hereby terminated and is null and void for all purposes.
3. This Agreement is to be construed under Texas law without regard to its choice of law principals. Any and all litigation arising out of this agreement, the Inducement Agreement, or the Option to Purchase, shall be filed and maintained in the District Court of Bowie County, Texas.


DATE: October 31, 2018

TEXAMERICAS CENTER

By:   
Scott Norton,  
Executive Director/CEO

DATE: October 27, 2018

LIONCHASE HOLDINGS, INC.

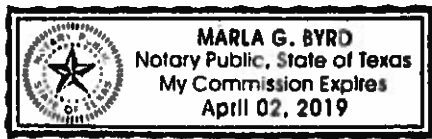
By:   
Name: KENNETH D. BROWN  
Title: MANAGING PARTNER

STATE OF TEXAS

COUNTY OF BOWIE

I, Marla G. Byrd, a Notary Public of the State and County aforesaid, certify that Scott Norton, personally came before me this day and acknowledged that he is the Director/CEO of TEXAMERICAS CENTER, a political subdivision of the State of Texas and that by authority duly given and as the act of TEXAMERICAS CENTER, the foregoing instrument was signed in its name by the said Scott Norton.

Witness my hand and official stamp or seal, this 31<sup>st</sup> day of October, 2018.



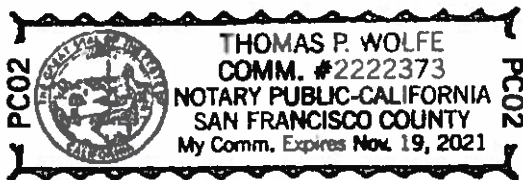
Marla G. Byrd Marla G. Byrd  
Notary Public, State of Texas

STATE OF CALIFORNIA

COUNTY OF SAN FRANCISCO

I, THOMAS P. WOLFE, a Notary Public of the State and County aforesaid, certify that KENNETH P. BROWN, personally came before me this day and acknowledged that he is the Managing Partner of LIONCHASE HOLDINGS, INC., a corporation of the State of FLORIDA and that by authority duly given and as the act of LIONCHASE HOLDINGS, INC., the foregoing instrument was signed in its name by the said KENNETH P. BROWN

Witness my hand and official stamp or seal, this 27<sup>th</sup> day of OCTOBER, 2018.



[Signature]  
Notary Public, State of CALIFORNIA

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

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