



RESOLUTION NO. 20191126-17

**RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR/CEO TO EXECUTE A
MODIFICATION OF LEASE FOR GROUND AT 161 ARKANSAS AVENUE, LOT B, NEW
BOSTON, TX 75570 TO KOWORTH CAPITAL, 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, Koworth Capital, LLC contacted TexAmericas Center to seek a modification of lease for ground at 161 Arkansas Avenue, Lot B, 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 modification of lease; and

BE IT FURTHER RESOLVED, by the Board of Directors of TexAmericas Center that the Center appreciates the collaborative effort of Koworth Capital, LLC to negotiate this 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 26th day of November, 2019.



Boyd Sartin, Chairman of the Board

ATTEST:



Ben King, Secretary

Attached: Modification of Lease



MODIFICATION OF LEASE

1. Parties.

The parties to this Agreement are **TEXAMERICAS CENTER (TAC)**, hereinafter the Landlord, and **KOWORTH CAPITAL, LLC**, hereinafter the Tenant.

2. Current Lease.

Landlord and Tenant entered into a Ground Lease Agreement at TexAmericas Center's Construction Trailer Park dated on or around the 1st day of February, 2019, for property located at 180 Arkansas Avenue, Lot H, New Boston, TX 75570 and 161 Arkansas Avenue, Lot B, Laydown Yard, New Boston, TX 75570, said Lease having a termination date of January 31, 2020 with two, one (1) year options to extend the term.

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

A. **Approximate Acres:** Is hereby amended to read as follows:

Approximate Acres: Leased Lot B - 161 Arkansas Avenue – The Laydown Yard/Hardstand area is about 1.28 acres, more or less, on the south side of Arkansas Avenue as depicted in Exhibit "A"

B. **Street Address/Lots:** Is hereby amended to read as follows:

Street Address/Lots: 161 Arkansas Avenue, Lot B, Laydown Yard

C. The monthly base rent for the extended term of this Lease shall be \$160.00 per month, commencing on October 1, 2019, as described below:

i. 161 Arkansas Avenue, Laydown Yard (1.28 acres) - \$160.00/month

D. The monthly rent for the extended term of this lease shall be increased by 3% annually.

E. The property and security deposits shall remain the same.

4. Continuation of Lease Terms.

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

EXECUTED as of this the 26 day of November, 2019.

LANDLORD:
TEXAMERICAS CENTER

By: 
Scott Norton, Executive Director/CEO

TENANT:
KOWORTH CAPITAL, LLC

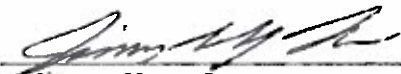
By: 
Jimmy Kow, Owner

EXHIBIT "A"
Premises Description

Legend

 LAYDOWN YARD/HARDSTAND AREA



**CONSTRUCTION TRAILER PARK
161 ARKANSAS AVENUE, LOT B
HARDSTAND AREA LEASE EXHIBIT
TEXAMERICAS CENTER CENTRAL CAMPUS**

