



RESOLUTION NO. 20240528-07

A RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR/CEO TO NEGOTIATE AND EXECUTE A FOURTH AMENDMENT TO THE REAL ESTATE CONTRACT BY AND BETWEEN TEXAMERICAS CENTER AND BRAVEN ENVIRONMENTAL-TEXARKANA I, LLC FOR THE SALE OF APPROXIMATELY 74.564 ACRES; AND ESTABLISHING AN EFFECTIVE DATE

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, TexAmericas Center and Braven Environmental-Texarkana I, LLC have entered into a Real Estate Contract for the sale/purchase of a tract containing approximately 74.564 acres; and

WHEREAS, TexAmericas Center and Braven Environment-Texarkana I, LLC have negotiated the terms of a Fourth Amendment to said Real Estate Contract whereby Braven Environmental-Texarkana I, LLC is to be granted the right to enter upon the property, cut the timber and grub the surface of a tract of approximately 15 acres prior to the closing of the transaction; and

WHEREAS, the Board of Directors of TexAmericas Center finds that it is in the best interest of TexAmericas Center for the development of the TAC East Campus and to facilitate the creation of jobs available to the citizens of Bowie County, Texas, that said Fourth Amendment be approved and entered into with Braven Environmental - Texarkana I, LLC;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of TexAmericas Center as follows:

1. That TexAmericas Center hereby approves the Fourth Amendment to the Real Estate Contract by and between TexAmericas Center and Braven Environmental-Texarkana I, LLC, in substantially the form attached hereto as Exhibit "A"; and
2. That Scott Norton, Executive Director/CEO shall be and is hereby authorized to execute the Fourth Amendment in substantially the form attached hereto as Exhibit "A".
3. This Resolution shall be effective upon the date of its passage.

PASSED and APPROVED this 28th day of May, 2024.

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

Jim Roberts, Chairman of the Board

ATTEST:

A handwritten signature in blue ink, appearing to read "Justin Powell", is written over a horizontal line.
Justin Powell, Secretary

ATTACHMENT: EXHIBIT "A" - FOURTH AMENDMENT

**FOURTH AMENDMENT TO CONTRACT
CONCERNING THAT CERTAIN TRACT
IN THE TAC EAST INDUSTRIAL PARK**

Recitals

WHEREAS, on or about January 30, 2023, TexAmericas Center as Seller, and Braven Environmental-Texarkana I, LLC as Purchaser, entered into a Real Estate Contract for the sale/purchase of a tract contemplated to be approximately 74.564 acres (the “Original Contract”); and

WHEREAS, on or about June 27, 2023, the parties amended the Original Contract by an Amendment (the “First Amendment”); and

WHEREAS, on or about December 1, 2023, the parties amended the Contract by a Second Amendment (the “Second Amendment”); and

WHEREAS, on or about the April 4, 2024, the parties amended the Contract by a Third Amendment (the “Third Amendment”, together with the Original Contract, First Amendment, and Second Amendment, being the “Contract”); and

WHEREAS, the parties desire to further amend the Contract to change several of the dates for specified actions under the Contract and amend certain other provisions.

NOW, THEREFORE, Seller and Purchaser amend the Contract as follows:

1. The Acceptability of Financing and Governmental Incentives contingency as provided in Section 3.02 of the Contract is hereby amended to end on October 31, 2024.
2. The Inspection and Feasibility Studies Period described in Section 3.03 of the Contract is extended to end on September 15, 2024.
3. The deadline to provide the Survey as set forth in Section 3.05 of the Contract was extended by the First Amendment to July 31, 2023. Purchaser and Seller are in the process of reviewing and having the Survey further modified, including the location of the property boundary and easements to be granted to Purchaser as provided in the Contract. The date for Purchaser’s review and approval of the Survey and notifying Seller of any final comments or objections is extended until August 15, 2024 (“Purchaser Final Objection Date”). The date for Seller’s eliminating or modifying any portions of the Survey of which Purchaser notifies Seller by the Purchaser Final Objection Date are unacceptable to Purchaser is extended to September 5, 2024. In the event Seller is unable to provide a final Survey acceptable to Purchaser, Purchaser may elect to terminate the Contract by giving written notice to Seller on or before September 15, 2024.
4. The deadlines for Purchaser’s review and objection conditions or title and other exceptions as set forth in the title binder, and Seller’s addressing the same as set forth in Section 3.04

of the Contract are extended to end on the same dates as for the Survey review and approval set forth in the preceding paragraph of this Second Amendment.

5. The final Closing Date as set forth in Article VI shall be October 31, 2024. Purchaser may elect to schedule Closing for such earlier date after the end of the Inspection Period as to which Purchaser provides Seller no less than ten (10) business days' prior notice.
6. The terms of the Contract, as amended by the provisions of this Amendment, shall be and are hereby ratified and confirmed by the parties. In the event of any inconsistency or conflict between this Fourth Amendment and the Contract, the provisions of this Fourth Amendment shall control.

SELLER:

TEXAMERICAS CENTER

By: Scott Norton
Scott Norton (May 29, 2024 15:22 CDT)
Name: Scott Norton
Title: Executive Director

Date: **May 29, 2024**

PURCHASER:

**BRAVEN ENVIRONMENTAL-
TEXARKANA I, LLC**

By: James J. Simon
James J Simon (May 29, 2024 17:27 EDT)
Name: James J. Simon
Title: President & Chief Executive Officer

Date: **May 29, 2024**