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January 24, 2020

Local Government Assistance & Economic Analysis
Texas Comptroller of Public Accounts
P.O. Box 13528
Austin, Texas 78711-3528

RE: Amendment One to the Paint Rock Independent School District from 224WB 8me LLC

To the Local Government Assistance & Economic Analysis Division:

Enclosed. Please find Amendment One to the Paint Rock Independent School District from 224WB 8me LLC. The following changes have been made:

1. Application – Section 14, Question 7a. updated average weekly wage
2. Tab 11: Updated Maps
3. Tab 13: Updated calculation 1
4. Tab 16: Description of Reinvestment Zone attached
5. Tab 17: Updates Signature Page

A copy of the application will be submitted to the Concho County Appraisal District.

Sincerely,



Kevin O'Hanlon
School District Consultant

Cc: Concho County Appraisal District
224WB 8me LLC

AMENDMENT NO. 1
TO AGREEMENT FOR LIMITATION ON APPRAISED VALUE OF PROPERTY FOR
SCHOOL DISTRICT MAINTENANCE AND OPERATIONS TAXES
BETWEEN CALHOUN COUNTY INDEPENDENT SCHOOL DISTRICT AND
FORMOSA PLASTICS CORPORATION, TEXAS
(Comptroller Application No. 1319)

This **AMENDMENT NO. 1 TO THE AGREEMENT FOR LIMITATION ON APPRAISED VALUE OF PROPERTY FOR SCHOOL DISTRICT MAINTENANCE AND OPERATIONS TAXES** (this "Amendment No. 1") is entered into by and between **CALHOUN COUNTY INDEPENDENT SCHOOL DISTRICT** (the "District"), a lawfully created independent school district of the State of Texas operating under and subject to the Texas Education Code, and **FORMOSA PLASTICS CORPORATION, TEXAS**, a Texas limited liability company, Texas Taxpayer Identification Number 12223554648 ("**Applicant**"). The Applicant and the District may hereafter be referred together as the "**Parties**" and individually as a "**Party**." Undefined capitalized terms herein shall have the meaning given to them in the Agreement (as defined below).

WHEREAS, on or about September 16, 2019, pursuant to Chapter 313 of the Texas Tax Code, after conducting a public hearing on the matter, the District made factual findings (the "**Findings of Fact**"), and passed, approved, and executed that certain Agreement for Limitation on Appraised Value of Property for School District Maintenance and Operations Taxes dated April 9, 2018, by and between the District and Applicant (the "**Agreement**");

WHEREAS, on October 31, 2019, pursuant to Section 10.2 of the Agreement, the Applicant requested to change the start of the Tax Limitation Period to coincide with the updated start of Commercial Operations;

WHEREAS, the Parties notified the Texas Comptroller of Public Accounts (the "**Comptroller**") of the Amended Application and the request for this Amendment No. 1, and the Comptroller issued its notice of completeness and issued its amended certification of the Amended Application on November 19th, 2019, and approved the form of this Amendment No. 1 on November 22nd, 2019; and

WHEREAS, on December 9th, 2019, the Board of Trustees determined that this Amendment No. 1 is in the best interest of the District and the State of Texas and is consistent with and authorized by Chapter 313 of the Texas Tax Code, and hereby approves this Amendment No. 1 and authorizes the Board President and Secretary or in the event the Board President and Secretary are unavailable or have disclosed a conflict of interest, the Board of Trustees has authorized the Board Vice President, to execute and deliver such Agreement to the Applicant.

NOW, THEREFORE, in consideration of the foregoing recitals, the mutual benefits to be derived by the Parties and other good and valuable considerations, the receipt and adequacy of which are hereby acknowledged, and in compliance with Section 10.2 of the Agreement, the

undersigned Parties agree to amend the Agreement as follows:

1. **Amendments.** The Agreement is hereby amended as follows:

A. **Section 2.3.D** of the Agreement is modified to read:

D. The Tax Limitation Period for this Agreement:

- i. Starts on January 1, 2023, the first complete Tax Year that begins after the start of Commercial Operation; and
- ii. Ends on December 31, 2032 which is the year the Tax Limitation Period starts as identified in Section 2.3.D.i plus 9 years

B. **Section 2.3.E** is modified to read:

E. The Final Termination Date for this Agreement is December 31, 2037, which is the last year of the Tax Limitation Period as defined in Section 2.3.D.ii. plus 5 years.

2. **Effect.** Except as modified and amended by the terms of this Amendment No. 1, all of the terms, conditions, provisions and covenants of the Findings of Fact and Agreement are ratified and shall remain in full force and effect, and the Agreement and this Amendment No. 1 shall be deemed to constitute a single instrument or document and the Findings of Fact and this Amendment No. 1 shall be deemed to constitute a single instrument or document. Should there be any inconsistency between the terms of this Amendment No. 1 and the Agreement or this Amendment No. 1 and the Findings of Fact; the terms of this Amendment No. 1 shall prevail. A copy of this Amendment No. 1 shall be delivered to the Texas Comptroller to be posted to the Texas Comptroller's internet website. A copy of this Amendment No. 1 shall be recorded with the official Minutes of the meeting at which it has been approved on December 9th, 2019.

3. **Binding on Successors and Assigns.** The Agreement, as amended by this Amendment No. 1, shall be binding upon and inure to the benefit of the Parties and each other person and entity having any interest therein during their ownership thereof, and their respective successors and assigns.

4. **Counterparts.** This Amendment No. 1 may be executed in counterparts, each of which shall be deemed an original and all of which when taken together shall constitute one and the same document.

IN WITNESS WHEREOF, the District and Applicant have caused this Amendment No. 1 to be executed and delivered by their duly authorized representatives on this 9th day of December, 2019.

**FORMOSA PLASTICS
CORPORATION, TEXAS**

By: 
~~DIRECTOR~~
VICE PRESIDENT

**CALHOUN COUNTY INDEPENDENT SCHOOL
DISTRICT**

By: 
PRESIDENT, BOARD OF TRUSTEES

ATTEST:

By: 
SECRETARY, BOARD OF TRUSTEES

OR IN THE EVENT OF A CONFLICT OF INTEREST

By: 
VICE PRESIDENT, BOARD OF TRUSTEES