CHAPTER 381 ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT

As of April 24, 2017 (the "***Effective Date***") this Chapter 381 Economic Development Incentive Agreement (the "***Agreement***") is entered into between Hays County, a political subdivision of the State of Texas (the "***County***"), and Urban Mining Company, a Delaware Corporation which is duly registered to do business in the State of Texas ("**Urban Mining**") and its affiliates (collectively, "***Company***"). The County and Company may also be referred to collectively as the "***Parties***" or individually as a "***Party***".

PART 1. RECITALS

Section 1.01. On or about May 8, 2017, Urban Mining Development LLC acquired approximately eighty-six (86) acres of land in Hays County, Texas and company intends to utilize approximately 10 acres of that land to make up to twenty-five million dollars ($25,000,000 USD) in real and personal property improvements for the purpose of manufacturing magnets from recycled rare earth materials to support a wide range of industrial sectors, including high performance electric motors, energy generation, transportation and military/defense.

Section 1.02. Company proposes to establish its manufacturing plant within Hays County, subject to the granting of incentives from the County and the City of San Marcos.

Section 1.03. The County wishes to induce Company to establish its manufacturing facility within Hays County, as doing so would benefit the County by creating new jobs and generating revenues for the County from the addition of personal property inventory and improvements to real property, each of which is subject to ad valorem tax assessment.

Section 1.04. The County is authorized under Chapter 381 of the Texas Local Government Code ("***Chapter 381***") to offer certain economic development incentives for public purposes,

including the promotion of local economic development and the stimulation of business and commercial activity in the County.

Section 1.05. The County has determined that providing economic development incentives under this Agreement will promote local economic development and stimulate business and commercial activity in the County.

Section 1.06. For the reasons stated in these Recitals, which are incorporated into and made a part of this Agreement, and in consideration of the mutual benefits to and promises of the Parties set forth herein, the Parties enter into this Agreement and agree to the terms and conditions set forth in this Agreement.

ARTICLE II
DEFINITIONS

Section 2.01. "***Additional Property Taxes***" are the County's share of the ad valorem taxes received from the Hays County Tax Assessor-Collector each calendar year during the Term on the value of all Personal Property, the Project Site and Real Property Improvements on the Project Site (defined below) attributable to the Business and added by the Company after the Effective Date in excess of the 2017 value of all Personal Property, the Project Site and all Real Property Improvements on the Project Site.

Section 2.02. "***Business***" means the business activities of Company conducted within Hays County, and in the City of San Marcos, Texas on the Project Site, including, but not limited to the manufacturing of products for the energy industry, which business activities shall commence after May 1, 2017.

Section 2.03. "***Performance Payments***" means the County's payments to Company once per calendar year of an amount equal to seventy five percent (75%) of Personal Property Taxes and twenty-five percent (25%) of Real Property Taxes generated from the Project Site For a ten-

year period commencing in the year in which the Project Site is no longer eligible for a property tax exemption.

Section 2.04. "***Job(s)***" means a full-time employment position at the Project Site resulting from the Project (defined below), which position provides approximately 2,000 annual full-time hours of employment or equivalent, a wage of no less than $15.00 per hour, employer sponsored group health insurance, paid sick days, and annual paid vacation based on length of service and paid holidays. Any position not meeting such criteria does not qualify as a "**Job**" for purposes of this Agreement.

Section 2.05. "***Personal Property***" means all materials, supplies, equipment, inventory or other personal property on the Project Site subject to ad valorem taxes.

Section 2.06. "***Project***" means the operation of the Business on the Project Site and includes, without limitation, the addition of Real Property Improvements (as defined below), Personal Property, and the creation of Jobs.

Section 2.07. "***Project Site***" means the real property within Hays County and within the corporate limits of the City of San Marcos, Texas upon which the Project shall be conducted, the legal description of which is shown in **Exhibit "A,"** attached hereto and made a part of this Agreement for all purposes.

Section 2.08. "***Real Property Improvements***" means such improvements to real property on the Project Site, other than Personal Property, subject to ad valorem tax assessment.

Section 2.09. The "***Term***" of this Agreement shall commence on the Effective Date and continue until December 31st of the tenth year after the year in which the Project site is no longer eligible for a property tax exemption (unless terminated sooner, as provided in this Agreement), except that Company's obligation to submit a Compliance Certificate (as defined in Section

4.03(a) hereof) for the last year of the Term as provided under Section 7.02 and the County's obligation, if any, to complete the Performance Payments due under this Agreement for the last year of the Term shall continue until satisfied, subject to the limitations of this Agreement.

ARTICLE III
COMPANY'S OBLIGATIONS

Section 3.01. Operation of Business. Company shall begin operation of the Business on the Project Site on or after May 1, 2017, and in any event before June 30, 2018, and shall continuously operate, maintain and manage the Business for the duration of the Term.

Section 3.02. Job Creation. Simultaneously with the actual commencement of the operation of the Business on the Project Site as provided by Section 3.01 above, Company shall employ at least the number of persons in Jobs as set forth on the schedule attached hereto as **Exhibit "B"** (the "**Minimum Jobs Requirement**") and maintain such level of employment during the Term. Company agrees that it will maintain, and shall use commercially reasonable efforts to enforce, employment policies that prohibit unlawful discrimination from occurring in the creation of jobs on the basis of race, creed, color, national origin, sex or disability or other characteristics for which protection is available under applicable local, state and federal anti-discrimination laws.

Section 3.03. Compliance with Laws. In performing its obligations under this Article, Company shall comply with all applicable laws, regulations and ordinances.

ARTICLE IV
PERFORMANCE PAYMENTS; EXPEDITED REVIEWS; WAIVERS; PUBLIC ROADWAYS

Section 4.01. Performance Payments. Subject to other terms and conditions of this Agreement and Company's compliance with this Agreement, the County will make Performance Payments to Company in the manner set forth in this Article.

Section 4.02. Ten-Year Payment Period. Beginning in the calendar year after the calendar year in which the Project Site is no longer eligible for a property tax exemption the County shall make up to ten (10) annual Performance Payments to Company, as defined above, from the additional property taxes during the calendar year immediately preceding the Performance Payment.

Section 4.03. Time for Payment. Performance Payments will be made by the County in the calendar year after the calendar year in which the Project Site is no longer eligible for a property tax exemption in which the Additional Property Taxes upon which the Performance Payment amount is based are generated. By way of example, if the Project Site is no longer eligible for a property tax exemption the first Performance Payment shall be made in 2018. The County shall not be required to make a Performance Payment during any applicable calendar year unless and until:

(a) Company has submitted, in the form attached as **Exhibit "C"** hereto (the "**Compliance Certificate**"), together with all information required under Sections 7.02 and 7.03 of this Agreement necessary to verify its compliance with the terms of this Agreement;

(b) Full payment of all County property taxes related to the Project Site for the prior calendar year are received by the County from the Hays County Tax Assessor-Collector; and

(c) Funds are appropriated by the Hays County Commissioners Court for the specific purpose of making a Performance Payment under this Agreement as part of the County's ordinary budget and appropriations approval process.

Provided the foregoing conditions have been satisfied and Company is otherwise in compliance with this Agreement, the County shall pay to Company any Performance Payments due within thirty (30) days after the last to occur of the events in subsections (a), (b) and (c) of this Section.

ARTICLE V
REPRESENTATIONS AND WARRANTIES OF UWO

As of the Effective Date, Urban Mining represents and warrants to the County, as follows:

Section 5.01. Urban Mining's Affiliates. County acknowledges that the Project Site has been purchased and is wholly-owned by Urban Mining Development, LLC, a Delaware limited liability company and that ad valorem tax assessments on real property may be under the name of Urban Mining Development, LLC or another affiliate thereof under common ownership and management. Urban Mining represents that, upon request by the County, Urban Mining will provide, or cause to be provided, to the County any records or information of Urban Mining Development, LLC related to Company's obligations under this Agreement.

Section 5.02. Organization. Urban Mining is duly organized, validly existing and in good standing under the laws of the State of Delaware and is authorized to conduct business or own real property in the State of Texas. The activities that Company proposes to carry on at the Project Site may lawfully be conducted by Company.

Section 5.03. Authority. The execution, delivery and performance by Urban Mining of this Agreement are within Urban Mining's powers and have been duly authorized.

Section 5.04. Valid and Binding Obligation. This Agreement is the legal, valid and binding obligation of Urban Mining, enforceable against Urban Mining in accordance with its terms except as limited by applicable relief, liquidation, conservatorship, bankruptcy, moratorium,

rearrangement, insolvency, reorganization or similar laws affecting the rights or remedies of creditors generally, as in effect from time to time.

Section 5.05. No Defaults. To the best of the Company's current, actual knowledge, Urban Mining is not in default in the performance, observance or fulfillment of any of the obligations, covenants or conditions contained in any agreement or instrument to which it is a party or by which it or any of its property is bound that would have any material adverse effect on Urban Mining's ability to perform under this Agreement.

Section 5.06. Representations of County. As of the Effective Date, the County represents and warrants to the Company, as follows:

a. The execution, delivery and performance by the County of this Agreement are within the County's powers and have been duly authorized.

b. This Agreement is the legal, valid and binding obligation of the County, enforceable against the County in accordance with its terms except as limited by applicable law, as in effect from time to time.

Section 5.07. Full Disclosure. County and Company represent that neither this Agreement nor any schedule or Exhibit attached hereto in connection with the negotiation of this Agreement contains any untrue statement of a material fact or omits to state any material fact necessary to keep the statements contained herein or therein, in the light of the circumstances in which they were made, from being misleading.

ARTICLE VI
PERSONAL LIABILITY OF PUBLIC OFFICIALS AND LIMITATIONS ON COUNTY OBLIGATIONS

Section 6.01. Personal Liability of Public Officials. No employee or elected official of the County shall be personally responsible for any liability arising under or growing out of the

performance of such employee's or official's public duties and within the scope of such employee's or official's authority in connection with this Agreement.

Section 6.02. Limitations on County Obligations. The Performance Payments made and any other financial obligation of the County hereunder shall be paid solely from lawfully available funds that have been budgeted and appropriated each fiscal year during the Term by the County as provided in this Agreement. Under no circumstances shall the County's obligations hereunder be deemed to create any debt within the meaning of any constitutional or statutory provision. Consequently, notwithstanding any other provision of this Agreement, the County shall have no obligation or liability to pay any Performance Payments or other payments unless the County budgets and appropriates funds to make such payments during the County's fiscal year in which such Performance Payment(s) or other payments are payable under this Agreement. If the County fails to appropriate funds for a Performance Payment, Company may at its option terminate this Agreement effective upon written notice to the County, subject to any unpaid Performance Payment properly due to Company for which a lawful appropriation of funds has occurred.

Section 6.03. No Recourse. Company shall have no recourse against the County for the County's failure to budget and appropriate funds during any fiscal year to meet the purposes and satisfy its obligations under this Agreement.

ARTICLE VII
INFORMATION

Section 7.01. Information. Company shall, at such times and in such form as the County may reasonably request from Company, provide information concerning the performance of Company's obligations under this Agreement.

Section 7.02. Annual Certification Related to Minimum Jobs Requirement and Compliance With Agreement. Beginning in calendar year after the operation of Business has

commenced and continuing each calendar year thereafter during the Term, Company shall submit to the County, on or before March 1st of each such year, a certified Compliance Certificate, in the form attached as **Exhibit "C"** hereto and signed by an authorized officer or employee of Company, that Company is in full compliance with its obligations under this Agreement or, if not in full compliance, a statement disclosing the nature of any non-compliance and any reasons therefor. Each Compliance Certificate shall also include information regarding Company's satisfaction of the Minimum Jobs Requirement as of the end of the preceding calendar year, as determined in accordance with Section 3.02 hereof. After receiving a timely submitted Compliance Certificate, the County shall have thirty (30) days to notify Company in writing of any questions that the County may have concerning any of the information provided by Company in its Compliance Certificate, and Company shall diligently work in good faith to respond to such questions to the County's reasonable satisfaction.

Section 7.03. Review of Company Records. Company agrees that the County will have the right to review (i) employment records (including employment related tax records) of Company, and (ii) tax assessment and payment records of the Company for the Project Site in order to reasonably determine Company's compliance with the terms of this Agreement. The County may also make on-site visits to the Project Site to verify that the Business is operating. Such review or visits shall occur at any reasonable time during Company's regular business hours, upon at lease fifteen (15) business days' prior notice to Company, and to the extent practicable, at a mutually agreed time and date. To the extent reasonably possible, Company shall make all such records available in electronic from or otherwise available to be accessed through the internet. Information, documents and materials that do not constitute public information under The Public Information Act (Chapter 552 of the Texas Local Government Code) are exempt from disclosure

under The Public Information Act obtained by the County in connection with the County's review under this section shall be treated as confidential information of the Company, and the County will endeavor to maintain the confidentiality of such information to the extent permitted by applicable law. Information, documents and materials provided by Company that constitute public information under The Public Information Act shall be treated as described in Section 9.03 of this Agreement. Nothwithstanding the forgoing or any other provision of this Agreement, Company shall not be required to disclose, permit the inspection of or examination of, or discuss, any document, information or other matter that is not necessary to verify Company's compliance with this Agreement and (a) constitutes trade secrets or proprietary information, (b) in respect of which disclosure is prohibited by law or any binding agreement, or (c) is subject to attorney-client or similar privilege, employee privacy or constitutes attorney work product.

Section 7.04. Confidentiality. Subject to the requirements of the Texas Public Information Act, or order of a court of competent jurisdiction, nothing contained herein shall require Company to disclose or make available to the County any information relating to its employees that would violate the privacy rights of its employees or would violate applicable law, or to disclose or make available proprietary or other confidential information of the Company. The Parties acknowledge and agree that The Public Information Act exempts from disclosure certain types of records, materials and information, including without limitation: records confidential by law, either constitutional, statutory or by judicial decision (Section 552.101 of the Texas Government Code); social security numbers (Section 552.117(a)(2) of the Texas Government Code); trade secrets and economic development project information (Sections 552.110 and 552.131 of the Texas Government Code); and proprietary commercial information (Section 552.110 of the Texas Government Code). The County will endeavor to use adequate

safeguards to maintain the security and confidentiality of all materials, communications, data and information related to this Agreement or supplied by Company in connection with this Agreement that may be subject to such exemptions from disclosure. Company acknowledges that this Agreement constitutes public information and the material, communications, data and information related to this Agreement may also constitute public information subject to disclosure under The Public Information Act and agrees that the County may disclose this Agreement, the annual Compliance Certificates and the portions of materials, communications, data and information related to this Agreement as required by law, provided that the County will make reasonable efforts to (a) give Company prior written notice of a request for public information (other than a request for copies of this Agreement or annual Compliance Certificates, which Company agrees may be released without notice to Company) in a reasonably practicable time period to allow Company to seek a protective order or other appropriate remedy, (b) disclose only such information as is required under the applicable law, (c) cooperate with Company in responding to any such records request (but there shall be no obligation for the County to independently request or join in any request for a ruling from the Texas Attorney General or to pursue any remedies sought by Company with regard to asserted proprietary commercial or financial information or trade secrets). In particular, the County, without waiving its right to appeal an opinion or ruling under applicable procedures, hereby agrees to comply with any opinion or ruling of the Texas Attorney General or court order recommending or requiring redaction or withholding of information in response to a specific request for public information.

ARTICLE VIII
DEFAULT, TERMINATION AND REMEDIES

Section 8.01. Default and Termination Generally.

(a) Except as otherwise provided herein, at any time during the Term of this Agreement that Company is not in material compliance with its obligations under this Agreement, the County may send written notice of such non-compliance to Company. If such non-compliance is not cured within sixty (60) days after Company's receipt of such notice or, if non-compliance is not reasonably susceptible to cure within sixty (60) days and a cure is not begun within such 30-day period and thereafter continuously and diligently pursued to completion on a schedule approved by the County (in either event, a "***Cure***"), then the County may, at its sole discretion, terminate this Agreement or withhold Performance Payments otherwise due for the calendar year or years in which the non-compliance occurs. Notwithstanding the foregoing, a ten percent (10%) or less deviation by Company in satisfying the Minimum Jobs Requirement for any applicable year shall not constitute non-compliance by Company, nor allow the County to terminate this Agreement or constitute a basis upon which the County can withhold Performance Payments.

(b) **Non-Termination Election by County.** If the County elects to withhold Performance Payments under this Section rather than to terminate the Agreement, then, upon a Cure by Company, Company will be eligible to receive Performance Payments in future years (provided it is otherwise in compliance and subject to other limitations of this Agreement) for the remainder of the Term. However, except as contemplated by Section 8.01(a) above, the Performance Payment withheld by the County for any year during which

Company was not in compliance, and did not cure such noncompliance as permitted hereby, shall be deemed forfeited by Company and the County shall not be liable for later payment of such forfeited Performance Payments. For example, if Company fails to satisfy the Minimum Jobs Requirement by more than ten percent (10%) in the year 2018, Company will not receive a Performance Payment in 2019. Company will, however, be eligible to receive a Performance Payment in 2020 for compliance in 2019. Except as to circumstances arising from an event of *force majeure*, the Term shall not be extended as a result of any cure period agreed to by the County under this Section.

Section 8.02. Termination for Misrepresentation. Notwithstanding any provision for notice of default and any opportunity to cure under Section 8.01, the County may terminate the Agreement immediately by providing written notice to Company if Company, its officers or signatories to this Agreement intentionally misrepresented or misrepresents any material fact or information: (i) upon which the County relied in entering into this Agreement; (ii) upon which the County relies in making a Performance Payment to Company; or (iii) as an inducement for the County to make a Performance Payment to Company

Section 8.03. Other Remedies. Upon breach of any obligation under this Agreement, in addition to any other remedies expressly set forth in this Agreement with respect to such breach, the County may pursue such remedies as are available at law or in equity for breach of contract.

Section 8.04. Offset. The County may deduct from any Performance Payments, as an offset, any delinquent and unpaid fees, sums of money or other fees, charges or taxes assessed and owed to or for the benefit of the County by Company or other affiliated entities under the same common ownership and control as Company; provided that before offsetting any amounts the County must provide Company with (a) advance notice of such offset; (b) 60 days to take action

to remedy the situation giving rise to the offset; and (c) reasonable opportunity, at its own expense, to contest such offset.

Section 8.05. Force Majeure. An event of *force majeure* means an event beyond the reasonable control of a Party obligated to perform an act or take some action under this Agreement including, but not limited to, acts of God, earthquake, fire, explosion, war, civil insurrection, acts of the public enemy, act of civil or military authority, sabotage, terrorism, floods, lightning, hurricanes, tornadoes, severe snow storms or utility disruption, strikes, lockouts, major equipment failure or the failure of any major supplier to perform its obligations. If a *force majeure* event occurs and such event prevents a Party from fulfilling its obligations hereunder, the applicable time period for performing such obligations shall be extended by the period of delay resulting from the *force majeure.*

Section 8.06. Indemnification. THE COUNTY SHALL NOT BE OBLIGATED TO PAY ANY INDEBTEDNESS OR OBLIGATIONS OF COMPANY, OTHER THAN THOSE ARISING OUT OF THE NEGLIGENCE OR INTENTIONAL MISCONDUCT OF THE COUNTY OR ANY OF ITS ELECTED OFFICIALS OR EMPLOYEES. OTHER THAN THOSE ARISING OUT OF THE NEGLIGENCE OR INTENTIONAL MISCONDUCT OF THE COUNTY OR ANY OF ITS ELECTED OFFICIALS OR EMPLOYEES COMPANY HEREBY AGREES TO INDEMNIFY AND HOLD THE COUNTY, AND THE COUNTY'S ELECTED OFFICIALS AND EMPLOYEES, HARMLESS FROM AND AGAINST (I) ANY INDEBTEDNESS OR OBLIGATIONS OF COMPANY; (II) ANY OTHER LOSS, CLAIM, DEMAND, LAWSUIT, LIABILITY OR DAMAGES ARISING FROM THE NEGLIGENCE OR INTENTIONAL MISCONDUCT OF COMPANY IN THE PERFORMANCE OF ITS OBLIGATIONS UNDER THIS AGREEMENT, OR (III) BREACH OF ANY REPRESENTATION, WARRANTY, COVENANT OR AGREEMENT OF COMPANY CONTAINED IN THIS AGREEMENT, WITHOUT REGARD TO ANY NOTICE OR CURE PROVISIONS. COMPANY'S INDEMNIFICATION OBLIGATION HEREUNDER SHALL

INCLUDE PAYMENT OF THE COUNTY'S REASONABLE ATTORNEYS' FEES, COSTS AND EXPENSES WITH RESPECT THERETO.

ARTICLE IX
MISCELLANEOUS

Section 9.01. Entire Agreement. This Agreement, including the Recitals and the Exhibits hereto, contains the entire agreement between the Parties with respect to the transactions contemplated herein.

Section 9.02. Amendments. This Agreement may only be amended, altered, or terminated by written instrument signed by all Parties.

Section 9.03. Assignment; Successors. Except as provided in this paragraph below, Developers may not assign any of their rights, or delegate or subcontract any of their duties under this Agreement, in whole or in part, without the prior written consent of the County.

a. **Assignment by Company as to the Project.** As to provisions of this Agreement relating to the Project (e.g. performance of obligation to create Jobs, operation of the Business, rights as to Grant Payments, etc.), the Company may assign this Agreement without prior County consent only to an Affiliate or as collateral to a lender, provided the Company shall first provide at least 30 days' advance written notice of the assignment to the County.

b. **Assignment as to ETJ Land.** As to the provisions of this Agreement relating to annexation and development of the ETJ Land, Developers may assign this Agreement without prior County consent in connection with the sale or conveyance of any portion of the ETJ Land (including without limitation a transfer of an interest in the Land to an Affiliate), provided the Developers shall first provide at least 30 days' advance written notice of the assignment to the County.

Section 9.04. Waiver. No term or condition of this Agreement shall be deemed to have been waived, nor shall there be any estoppel to enforce any provision of this Agreement, except by written instrument of the party charged with such waiver or estoppel.

Section 9.05. Notices. Any notice, statement and/or communication required and/or permitted to be delivered hereunder shall be in writing and shall be mailed by first-class mail, postage prepaid, or delivered by hand, messenger, telecopy, or reputable overnight carrier, and shall be deemed delivered when received at the respective address of the recipient Party set forth below, or at such other address furnished in writing to the other Party hereto:

Company: Urban Mining Company
8201 E. Riverside Drive, Suite 150
Austin, Texas 78744
Attn: Scott Dunn, CEO
Telephone: 443-617-9253
Email: scott@urbanminingco.com

UM Dev.: UMC Development VII, LLC
160 Seneca Shores Road
Perryville, Maryland 21903
Attn: Eric Dunn, Manager
Telephone: 410-937-9799
Email: ericdunn6@icloud.com

County: County Judge
111 E. San Antonio, Suite 300
San Marcos, Texas 78666
Attn: Chief of Staff
Telephone: (512) 393-2205
Facsimile: ~~(855) 759-2248~~

Section 9.06. Applicable Law and Venue. This Agreement is made, and shall be construed and interpreted under the laws of the State of Texas. Venue for any legal proceedings shall lie in State courts located in Hays County, Texas. Venue for any matters in federal court will be in the United States District Court for the Western District of Texas.

Section 9.07. Severability. In the event any provision of this Agreement is illegal, invalid, or unenforceability under the applicable present or future laws, then, and in that event, it is the intention of the Parties that the remainder of this Agreement shall not be affected thereby, and it is also the intention of the Parties to this Agreement that in lieu of each clause or provision that is found to be illegal, invalid, or unenforceable a provision be added to this Agreement which is legal, valid and enforceability and is a similar in terms as possible to the provision found to be illegal, invalid or unenforceable.

Section 9.08. Third Parties. The County and Company intend that this Agreement shall not benefit or create any right or cause of action in or on behalf of any third-party beneficiary, or any individual or entity other than the County and Company or permitted assignees or successors of the County and Company, except that the indemnification and hold harmless obligations by Company provided for in this Agreement shall inure to the benefit of the indemnitees named therein.

Section 9.09. No Joint Venture. Nothing contained in this Agreement is intended by the Parties to create a partnership or joint venture between the Parties, and any implication to the contrary is hereby expressly disavowed. It is understood and agreed that this Agreement does not create a joint enterprise, nor does it appoint either Party as an agent of the other for any purpose whatsoever. Except as otherwise specifically provided herein, neither party shall in any way assume any of the liability of the other for acts of the other or obligations of the other.

Section 9.10. Immunity. The County, in entering this Agreement does not waive its immunity from suit or any other limitations on its liability, contractual or otherwise, as granted by the Texas Constitution or applicable laws of the State of Texas.

Section 9.11. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be considered an original, but all of which constitute one instrument, and facsimile or electronic (in PDF) copies of this Agreement and facsimile or electronic (in PDF) signatures to this Agreement shall be authorized and deemed effective.

[SIGNATURES FOLLOW ON THE NEXT PAGE]

This CHAPTER 381 ECONOMIC DEVELOPMENT INCENTIVES AGREEEMENT IS HEREBY EXECUTED in duplicate originals to be effective as of the Effective Date.

HAYS COUNTY

By: _____

Judge Bert Cobb, M.D.
Hays County Judge

Attest: _____
Liz Q Gonzalez
Hays County Clerk

URBAN MINING COMPANY

By: _____

Print Name: Scott T. Dunn

Title of Authorized Representative: President & CEO

STATE OF TEXAS §

COUNTY OF HAYS §

Before me, the undersigned notary, on this day personally appeared Scott Dunn, the President & CEO of **URBAN MINING COMPANY**, a Delaware corporation, known to me through valid identification to be the person whose name is subscribed to the preceding instrument and acknowledged to me that the person executed the instrument in the person's official capacity for the purposes and consideration expressed in the foregoing instrument.

Given under my hand and seal of office on this the 1ST day of December, 2017.

_____
Notary Public, State of Texas

KAREN P. VERDIN
Notary Public, State of Texas
My Commission Expires
April 24, 2018

EXHIBIT "A"

Legal Description of City Limits Land
[See attached]

Being an 85.93 acre tract of land situated in the Cyprus Wickson Survey Abstract #474, Hays County, Texas, same being a portion of the called, 110 acre tract of land, Tract Two, conveyed to the Edmund Jaster Hays County Partnership in Volume 1276, Page 880, Official Public Records of Hays County, Texas.

EXHIBIT "B"

Minimum Jobs Requirement

Year	Number of Jobs
1	15
2	20
3	25
4	30
5	35
6	40
7	45
8	55
9	70
10	100
Total	100

EXHIBIT "C"
Form of Compliance Certificate

CHAPTER 381 ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT
ANNUAL COMPLIANCE CERTIFICATE

From: [Name of Company]

To: Hays County
Attn: First Asst. County Auditor – Vickie Dorsett
Hays County Government Center, Suite 1071
712 S. Stagecoach Trail
San Marcos, TX 78666

Report Date:

Reporting Period: _____ to _____

Real Property Improvements:

	Base Tax Year Value	Reporting Period Value of all Improvements	New Improvements Value
Taxes Paid			

Personal Property:

	Base Tax Year Value	Reporting Period Value of All Personal Property	Added Personal Property Value
Taxes Paid			

	Additional Property Taxes
Sum of Taxes Paid on New Improvements Value and Added Personal Property Value	
Performance Payment (.80 x Additional Property Taxes)	

- Total Jobs at beginning of reporting period: _____
- Total Jobs at end of reporting period: _____
- Please list any claims or lawsuits regarding unlawful employment practices: [attach separate sheet]

The County Auditor may agree to an amendment to this form from time to time, provided such amended form shall be substantially similar in reporting the information necessary to confirm compliance with the Chapter 381 Agreement and to calculate the Performance Payments.

Upon request of the County Auditor, the Company shall supplement this form with such information as is reasonably necessary for the County to audit or verify the information reported by the Company, including such things as jobs reports submitted to state and federal agencies, tax forms and personnel records, subject to the protection of personal information of individual employees protected by applicable laws.

The Company acknowledges and agrees that it is a recipient of public funds. As such, the County has a special right of access to information related to the Company's performance under the Chapter 381 Agreement. Certain information of the Company may be subject to disclosure under the Texas Public Information Act. While the County may notify the Company of certain requests for information from third parties, the County shall have no obligation to assert exceptions to disclosure of such information to the Texas Attorney General or other authority having jurisdiction on behalf of the Company.

I, _____ [Insert name and title], certify that the foregoing information is true and correct and that the Company has complied with all terms and conditions of the Chapter 381 Agreement.

_____
[Name and Title]

_____
Date

Email: _____

Phone: _____