

381 AGREEMENT AMONG DENTON COUNTY, WELLS FARGO BANK, N.A., AND DIGITAL LEWISVILLE, LLC

STATE OF TEXAS

COUNTY OF DENTON

This CHAPTER 381 AGREEMENT is entered into by and between Denton County, Texas, a political subdivision of the State of Texas ("County"), Digital Lewisville, LLC, a Delaware limited liability company ("Owner"), and Wells Fargo Bank, N.A., a national banking association ("Wells Fargo"). The Owner and Wells Fargo shall be referred to herein collectively as the "Developers." The County, Owner, and Wells Fargo shall be referred to herein collectively as the "Parties."

WITNESSETH:

WHEREAS, the County finds that the administration of a program to provide a grant of public money to Wells Fargo in an amount hereinafter set forth, in return for certain construction alterations on the real property described in metes and bounds in Exhibit A, attached hereto and made part hereof for all purposes, that will directly serve the public purpose of promoting local economic development and stimulating, encouraging, and developing business and commercial activity within the County, hereinafter referred to as "Program";

WHEREAS, the County has determined that the Program contains sufficient controls to ensure that the above-mentioned public purposes are carried out in all transactions involving the use of public funds and resources in the establishment and administration of the Program;

WHEREAS, Owner is the current owner of the PREMISES (as defined hereafter);

WHEREAS, it is anticipated that Owner will lease the PREMISES (as defined hereafter) to Wells Fargo;

WHEREAS, it is anticipated that the Developers will complete the REAL PROPERTY IMPROVEMENTS (as defined hereafter) and fulfill the other obligations contemplated by this Agreement, including but not limited to those described in Section 2 and Section 3;

WHEREAS, Section 381.004 of the Local Government Code (the "Statute") provides statutory authority for establishing and administering the said Program, including making loans and grants of public money, and on December 20, 2022 the County adopted the Denton County Economic Incentive Policy attached hereto as Exhibit B (the "Policy"); and

WHEREAS, the Parties desire to enter into this Agreement pursuant to the Statute, and the County has determined that this Agreement satisfies the requirements of the Statute and the Policy.

NOW, THEREFORE, the parties do mutually agree as follows:

1. The property to be the subject of this Agreement shall be a tract of land no less than approximately 16.5 acres and described by Exhibit A attached hereto and made a part hereof and shall be hereinafter referred to as the "PREMISES."
2. The Developers agree and covenant that they will diligently and faithfully, in a good workmanlike manner, make, or cause to be made, REAL PROPERTY IMPROVEMENTS to the PREMISES, consisting of all improvements constructed on the PREMISES following execution of this Agreement, including office/data center structures, whether one or more, in a total area of not less than 80,000 sq. feet, hereinafter referred to as "REAL PROPERTY IMPROVEMENTS," in accordance with all applicable state and local laws and regulations or a valid waiver thereof. The REAL PROPERTY IMPROVEMENTS together with all tangible personal property added to the PREMISES shall be referred to as the "IMPROVEMENTS." The Developers agree that the REAL PROPERTY IMPROVEMENTS shall meet all qualifications required for issuance of a certificate of occupancy by December 31, 2024 (the "Construction Requirement"). Notwithstanding the foregoing, the Developers shall have such additional time to complete the REAL PROPERTY IMPROVEMENTS as may be required in the event of Force Majeure if the Developers are diligently and faithfully pursuing completion of the REAL PROPERTY IMPROVEMENTS. "Force Majeure" shall mean any act or event, whether foreseen or unforeseen, that prevents the Developers from performing their obligations, or satisfying any conditions to their obligations, under this Agreement and that is beyond the reasonable control of the Developers, including, without limitation, acts of God or public enemy, war, riot, terrorism, civil commotion, insurrection, governmental or de facto governmental action

including, but not limited to, government actions pertaining to the determination of flood zones or FEMA actions (unless caused by acts or omissions of the Developers), fire, explosion, flood, strike, pandemic, endemic, quarantine, or the inability to procure labor or materials from normally available sources, or any action of the elements, including without limitation, inappropriate temperature conditions, rainfall, or other interfering precipitation or weather conditions. In further consideration, the Developers agree to make, or cause to be made, a minimum investment, on or before December 31, 2024, in the IMPROVEMENTS of not less than \$470,050,000, including all related project and development costs such as building structure, interior building finish, interior tenant finish, landscaping, site work, professional fees and interest (the "Improvement Requirement").

The Developers further agree that during the Term of this Agreement following fulfillment of the Construction Requirement and Improvement Requirement and continuing thereafter until the end of the Term of this Agreement or earlier termination of same, approximately fifty-seven (57) Full-Time Employees with a Weighted Average Base Salary of at least \$128,300.00 shall work at the Premises. "Full-Time Employee" shall mean any individual employed on a full-time basis by either of the Developers, or an independent contractor working on behalf of either of the Developers, whose assigned work location is on the Premises. "Weighted Average Base Salary" shall mean the average annual salary calculated by dividing the combined total annual salaries of the fifty-seven (57) Full-Time Employees with the highest salaries (or the combined total annual salaries of all Full-Time Employees if there are fewer than fifty-seven (57) Full-Time Employees) by fifty-seven (57) (or by the total number of Full-Time Employees if there are fewer than fifty-seven (57) Full-Time Employees); in each case, the annual salary for each Full-Time Employee shall be based on that person's gross income before any deductions or exclusions.

The consequence of not meeting the Construction Requirement or Improvement Requirement is that the Wells Fargo is not entitled to a grant under Section 8 hereof until both of those requirements are met. Wells Fargo will be entitled to a grant under Section 8 hereof in the first full year after both the Improvement Requirement and Construction Requirement are met. For illustration purposes only, if the Improvement Requirement is

met in 2024, but the Construction Requirement is not met until December 31, 2025, then Wells Fargo will be entitled to grants pursuant to Section 8 hereof starting with tax year 2026 (i.e., the first full year after the requirements are met).

3. Wells Fargo must certify annually to the governing body of the County that it is in compliance with each applicable term of this Agreement by submitting an Incentive Evaluation Report (Exhibit C) no later than the first April 30th after every year Wells Fargo claims a grant under Section 8 hereof to the County's Economic Development Department. To the extent required by applicable law, the Developers shall submit to the Denton Central Appraisal District renditions of business personal property located at the Premises that each owns, if any, by the deadline required by applicable law of each year that Wells Fargo claims a grant under Section 8 hereof.
4. In the event the Developers breach Section 2 of this Agreement, the County shall give the Developers written notice of such default, and if the Developers have not obtained a valid waiver thereof from the County or commenced to cure such default within a sixty (60) day period following Developers' receipt of said notice and thereafter diligently proceeded with efforts to cure same, this Agreement may be terminated by the County by giving written notice thereof to the Developers at any time before such failure is actually cured. Notices shall be in writing as provided below. The Developers shall not be liable for any damages as a result of breaching this Agreement other than the termination of this Agreement going forward, which termination shall be the County's sole remedy. For the avoidance of doubt, notwithstanding anything to the contrary in this Agreement, a Resolution Event shall not be grounds upon which the County may terminate this Agreement. A "Resolution Event" means the filing of and pursuit of an insolvency related proceeding against Wells Fargo or Wells Fargo's assets pursuant to applicable law (e.g., the Dodd-Frank Wall Street Reform and Consumer Protection Act).
5. At any time and without County approval, Owner may transfer the PREMISES and its rights and obligations under this Agreement to (i) an Affiliate of Owner, or (ii) Wells Fargo or its Affiliate, and Wells Fargo or its Affiliate may transfer the PREMISES, and all rights and obligations under this Agreement, to another Affiliate of Wells Fargo. Owner and Wells Fargo (or its Affiliate) may transfer the PREMISES, and all rights and obligations under this Agreement, to any person or entity that is not an Affiliate of Wells

Fargo with County approval, which shall not be unreasonably withheld or delayed so long as the assignee agrees to be bound by all terms and conditions of this Agreement. Notwithstanding anything to the contrary in this Section 5, in connection with a Resolution Event, the County hereby consents to the assignment, delegation, or transfer of any or all of Wells Fargo's rights and obligations under this Agreement, in whole or in part, to any entity that is or becomes (or, as of immediately prior to the Resolution Event, was) an Affiliate of Wells Fargo or a successor to the whole or a part of Wells Fargo's business. The term "Affiliate" means any entity that controls, is controlled by, or is under common control with Wells Fargo or Owner, as the case may be.

Notwithstanding any provision in this agreement to the contrary, under no circumstances shall Owner (or any person or entity related thereto or affiliated therewith) have any liability or obligation to the County as a result of, or in connection with, this Agreement (including, without limitation, as a result of the failure to meet any of the requirements set forth in Sections 2 and 3 of this Agreement, the failure to comply with Section 5 of this Agreement, or any other provision of this Agreement, due to any reason.)

6. It is understood and agreed between the parties that the Developers, in performing their obligations hereunder, are acting independently, and the County assumes no responsibility or liabilities in connection therewith to third parties; it is further understood and agreed between the parties that the County, in performing its obligations hereunder, is acting independently, and the Developers assume no responsibilities in connection therewith to third parties.
7. The Developers further agree that the County, its agents and employees, shall have reasonable rights of access to the PREMISES to inspect the IMPROVEMENTS in order to ensure that the construction of the IMPROVEMENTS is in accordance with all applicable agreements with the County, including this Agreement, and all applicable state and local laws and regulations, as well as the continuing right, subject to Developers' reasonable security requirements and provisions of tenant leases.
8. Subject to the terms and conditions of this Agreement, County shall make grants to Wells Fargo with respect to the IMPROVEMENTS referenced herein, which grants shall be in amounts equal to **sixty-five percent (65%)** of the Denton County property taxes

assessed and paid upon the IMPROVEMENTS, commencing on January 1 of the first full calendar year following fulfillment of the Construction Requirement and Improvement Requirement, and applicable to the **six (6) year period** commencing on such January 1 date. The County will pay each such grant to Wells Fargo not later than **forty-five (45) days** after confirmation of payment of taxes (with interest for late payments at the average interest rate earned by the County with respect to its invested funds at the time of such payment). In no case will the County make a grant to Wells Fargo calculated with respect to taxes owed for a tax year prior to all County property taxes with respect to the PREMISES and IMPROVEMENTS being paid in full for that tax year, provided that the Developers retain the right to timely and properly protest and contest any such taxes.

9. The total Grant amount shall not exceed \$3,987,987.40 during the Term of this Agreement
10. The County represents and warrants that the PREMISES do not include any property that is owned by a member of the Denton County Commissioners Court having responsibility for the approval of this Agreement.
11. Notices required to be given to any party to this Agreement shall be given personally or by certified mail, return receipt requested, postage prepaid, addressed to the party at its address as set forth below. A notice shall be deemed delivered on the earlier of the date of delivery or the date the notice is available for pickup, all as evidenced by the records of the delivering person or entity. If the party to which notice is given rejects or otherwise refuses to accept the notice (e.g., if the party does not pick up the notice timely), or if the notice cannot be delivered because of a change in address for which no notice was given, the notice shall be deemed delivered upon the rejection, refusal, or inability to deliver the notice, which shall be deemed to be the date of rejection, refusal, inability to deliver, or availability for pickup, all as evidenced by the records of the delivering person or entity. If any notice is received after 5:00 p.m. on a business day, or on a day that is not a business day, then the notice is deemed received on the next business day.

For County by notice to:

Denton County Judge
1 Courthouse Drive
Denton, Texas 76208

For Wells Fargo by notice to:

Wells Fargo CPG
Attn: Property Admin (BE #112103)
MAC D1116-L10
1525 West W.T. Harris Blvd.
Charlotte, NC 28262

For Owner by notice to:

Digital Lewisville, LLC
2323 Bryan Street, Suite 1800
Dallas, TX 75201
Attn: Portfolio Manager

Any party may change the address to which notices are to be sent by giving the other Parties written notice in the manner provided in this paragraph.

12. This Agreement may be executed in multiple counterparts, each of which shall constitute an original, but all of which in the aggregate shall constitute one agreement.
13. If any provision contained in this Agreement is held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof. In lieu of each invalid illegal or unenforceable provision there shall be added a new provision by agreement of the Parties as similar in terms to such invalid, illegal or unenforceable provision as may be possible and yet be valid, legal and enforceable.
14. Whenever the context requires, all words herein shall be deemed to include the male, female, and neuter gender, and singular words shall include the plural, and vice versa.
15. The County shall from time to time within fifteen (15) days following written request from either of the Developers, deliver to the Developers an estoppel certificate stating (i) that this Agreement is in full force and effect, (ii) that there is no default on the part of the Developers under this Agreement, or any occurrence which after notice and the

passage of time would constitute a default, or if a default or any such occurrence exists, the nature thereof, and (iii) such other factual matters pertaining to this Agreement as may be reasonably requested by either of the Developers.

16. This Agreement constitutes the entire understanding and agreement of the Parties as to the matters set forth in this Agreement. No alteration of or amendment to this Agreement shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.
1. The County represents and warrants that this Agreement has been authorized by action of the Denton County Commissioners Court and that the County Judge is duly authorized to execute this Agreement on behalf of the County.
17. This Agreement is entered into by the Parties consistent with the Policy.
18. Venue for any litigation arising from this Agreement shall lie in Denton County, Texas.
19. This Agreement shall be effective on the date that this Agreement is executed by the Parties, and the term of this Agreement shall continue until, and include, the date by which the County is required to make the final grant payment under section 8 of this Agreement; provided, however, this Agreement may terminate earlier in accordance with the provisions of this Agreement (the "Term").
20. Notwithstanding anything else to the contrary in this Agreement, if the performance of any obligations or requirements under this Agreement is delayed by reason of Force Majeure, the Developers shall be excused from doing or performing the same during such period of delay, so that the time period applicable to such obligation or requirement shall be extended for a period of time equal to the period the Developers were delayed. The Term and any other applicable periods shall be extended, if necessary, to provide Wells Fargo the full amount of grants contemplated by this Agreement.

EXECUTED as of the last date indicated below:

[SIGNATURES IMMEDIATELY FOLLOW ON NEXT THREE (3) PAGES]

DENTON COUNTY, TEXAS:

By: Andy Eads

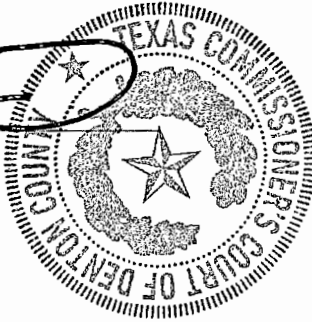
Andy Eads
Denton County Judge

Date: January 17, 2023

ATTEST:

By: [Signature]

Denton County Clerk



STATE OF TEXAS

§

§

COUNTY OF DENTON

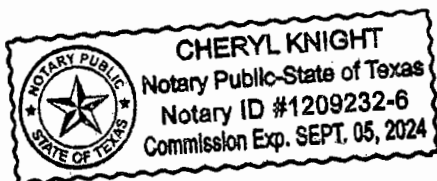
§

COUNTY JUDGE'S ACKNOWLEDGMENT

BEFORE ME, the undersigned authority, a Notary Public in and for the State of Texas, on this day personally appeared Andy Eads, County Judge for Denton County, Texas, a political subdivision of the State of Texas, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that the same was the act of the said Denton County, Texas, a political subdivision of the State of Texas, that she was duly authorized to perform the same by appropriate resolution of the Denton County Commissioners Court, and that she executed the same as the act of said County for the purpose and consideration therein expressed and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE on this 17th day of

January, 2023.



[Signature]
Notary Public, State of Texas
My commission expires: 09.05.2024

Wells Fargo Bank, N.A.

By: _____

By: John Saclavides

Name: _____

Its: SVP

Date: 12.20.22

STATE OF North Carolina §
COUNTY OF Mecklenburg §

WELLS FARGO'S ACKNOWLEDGMENT

BEFORE ME, the undersigned, John Saclavides, on behalf of Wells Fargo Bank, N.A. known to me to be SVP for Wells Fargo Bank, N.A., and to be the person who signed and executed the foregoing instrument, and acknowledged to me that this instrument was executed for the purposes and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE on this 20th day of December, 2022.
SVP



Julia Achi
Notary Public, State of ~~Texas~~ North Carolina
My commission expires: 03/21/2024

Digital Lewisville, LLC

By: Rafal Rak

By: Rafal Rak

Date: 12/31/22

Name: RAFAL RAK

Its: VICE PRESIDENT OF PORTFOLIO MGMT

STATE OF Oklahoma

COUNTY OF Tulsa

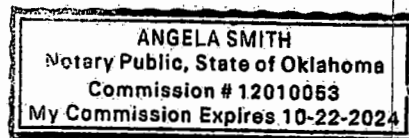
§
§
§

OWNER'S ACKNOWLEDGMENT

BEFORE ME, the undersigned, RAFAL RAK, on behalf of Digital Lewisville, LLC known to me to be VICE PRESIDENT for Digital Lewisville, LLC, and to be the person who signed and executed the foregoing instrument, and acknowledged to me that this instrument was executed for the purposes and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE on this 31 day of December, 2023: As
2021

Angela Smith
Notary Public, State of ~~Texas~~ Oklahoma
My commission expires: 10/22/2024



381 AGREEMENT AMONG DENTON COUNTY, WELLS FARGO BANK, N.A., AND DIGITAL LEWISVILLE, LLC

STATE OF TEXAS

COUNTY OF DENTON

This CHAPTER 381 AGREEMENT is entered into by and between Denton County, Texas, a political subdivision of the State of Texas ("County"), Digital Lewisville, LLC, a Delaware limited liability company ("Owner"), and Wells Fargo Bank, N.A., a national banking association ("Wells Fargo"). The Owner and Wells Fargo shall be referred to herein collectively as the "Developers." The County, Owner, and Wells Fargo shall be referred to herein collectively as the "Parties."

WITNESSETH:

WHEREAS, the County finds that the administration of a program to provide a grant of public money to Wells Fargo in an amount hereinafter set forth, in return for certain construction alterations on the real property described in metes and bounds in Exhibit A, attached hereto and made part hereof for all purposes, that will directly serve the public purpose of promoting local economic development and stimulating, encouraging, and developing business and commercial activity within the County, hereinafter referred to as "Program";

WHEREAS, the County has determined that the Program contains sufficient controls to ensure that the above-mentioned public purposes are carried out in all transactions involving the use of public funds and resources in the establishment and administration of the Program;

WHEREAS, Owner is the current owner of the PREMISES (as defined hereafter);

WHEREAS, it is anticipated that Owner will lease the PREMISES (as defined hereafter) to Wells Fargo;

WHEREAS, it is anticipated that the Developers will complete the REAL PROPERTY IMPROVEMENTS (as defined hereafter) and fulfill the other obligations contemplated by this Agreement, including but not limited to those described in Section 2 and Section 3;

WHEREAS, Section 381.004 of the Local Government Code (the "Statute") provides statutory authority for establishing and administering the said Program, including making loans and grants of public money, and on December 20, 2022 the County adopted the Denton County Economic Incentive Policy attached hereto as Exhibit B (the "Policy"); and

WHEREAS, the Parties desire to enter into this Agreement pursuant to the Statute, and the County has determined that this Agreement satisfies the requirements of the Statute and the Policy.

NOW, THEREFORE, the parties do mutually agree as follows:

1. The property to be the subject of this Agreement shall be a tract of land no less than approximately 16.5 acres and described by Exhibit A attached hereto and made a part hereof and shall be hereinafter referred to as the "PREMISES."
2. The Developers agree and covenant that they will diligently and faithfully, in a good workmanlike manner, make, or cause to be made, REAL PROPERTY IMPROVEMENTS to the PREMISES, consisting of all improvements constructed on the PREMISES following execution of this Agreement, including office/data center structures, whether one or more, in a total area of not less than 80,000 sq. feet, hereinafter referred to as "REAL PROPERTY IMPROVEMENTS," in accordance with all applicable state and local laws and regulations or a valid waiver thereof. The REAL PROPERTY IMPROVEMENTS together with all tangible personal property added to the PREMISES shall be referred to as the "IMPROVEMENTS." The Developers agree that the REAL PROPERTY IMPROVEMENTS shall meet all qualifications required for issuance of a certificate of occupancy by December 31, 2024 (the "Construction Requirement"). Notwithstanding the foregoing, the Developers shall have such additional time to complete the REAL PROPERTY IMPROVEMENTS as may be required in the event of Force Majeure if the Developers are diligently and faithfully pursuing completion of the REAL PROPERTY IMPROVEMENTS. "Force Majeure" shall mean any act or event, whether foreseen or unforeseen, that prevents the Developers from performing their obligations, or satisfying any conditions to their obligations, under this Agreement and that is beyond the reasonable control of the Developers, including, without limitation, acts of God or public enemy, war, riot, terrorism, civil commotion, insurrection, governmental or de facto governmental action

including, but not limited to, government actions pertaining to the determination of flood zones or FEMA actions (unless caused by acts or omissions of the Developers), fire, explosion, flood, strike, pandemic, endemic, quarantine, or the inability to procure labor or materials from normally available sources, or any action of the elements, including without limitation, inappropriate temperature conditions, rainfall, or other interfering precipitation or weather conditions. In further consideration, the Developers agree to make, or cause to be made, a minimum investment, on or before December 31, 2024, in the IMPROVEMENTS of not less than \$470,050,000, including all related project and development costs such as building structure, interior building finish, interior tenant finish, landscaping, site work, professional fees and interest (the "Improvement Requirement").

The Developers further agree that during the Term of this Agreement following fulfillment of the Construction Requirement and Improvement Requirement and continuing thereafter until the end of the Term of this Agreement or earlier termination of same, approximately fifty-seven (57) Full-Time Employees with a Weighted Average Base Salary of at least \$128,300.00 shall work at the Premises. "Full-Time Employee" shall mean any individual employed on a full-time basis by either of the Developers, or an independent contractor working on behalf of either of the Developers, whose assigned work location is on the Premises. "Weighted Average Base Salary" shall mean the average annual salary calculated by dividing the combined total annual salaries of the fifty-seven (57) Full-Time Employees with the highest salaries (or the combined total annual salaries of all Full-Time Employees if there are fewer than fifty-seven (57) Full-Time Employees) by fifty-seven (57) (or by the total number of Full-Time Employees if there are fewer than fifty-seven (57) Full-Time Employees); in each case, the annual salary for each Full-Time Employee shall be based on that person's gross income before any deductions or exclusions.

The consequence of not meeting the Construction Requirement or Improvement Requirement is that the Wells Fargo is not entitled to a grant under Section 8 hereof until both of those requirements are met. Wells Fargo will be entitled to a grant under Section 8 hereof in the first full year after both the Improvement Requirement and Construction Requirement are met. For illustration purposes only, if the Improvement Requirement is

met in 2024, but the Construction Requirement is not met until December 31, 2025, then Wells Fargo will be entitled to grants pursuant to Section 8 hereof starting with tax year 2026 (i.e., the first full year after the requirements are met).

3. Wells Fargo must certify annually to the governing body of the County that it is in compliance with each applicable term of this Agreement by submitting an Incentive Evaluation Report (Exhibit C) no later than the first April 30th after every year Wells Fargo claims a grant under Section 8 hereof to the County's Economic Development Department. To the extent required by applicable law, the Developers shall submit to the Denton Central Appraisal District renditions of business personal property located at the Premises that each owns, if any, by the deadline required by applicable law of each year that Wells Fargo claims a grant under Section 8 hereof.
4. In the event the Developers breach Section 2 of this Agreement, the County shall give the Developers written notice of such default, and if the Developers have not obtained a valid waiver thereof from the County or commenced to cure such default within a sixty (60) day period following Developers' receipt of said notice and thereafter diligently proceeded with efforts to cure same, this Agreement may be terminated by the County by giving written notice thereof to the Developers at any time before such failure is actually cured. Notices shall be in writing as provided below. The Developers shall not be liable for any damages as a result of breaching this Agreement other than the termination of this Agreement going forward, which termination shall be the County's sole remedy. For the avoidance of doubt, notwithstanding anything to the contrary in this Agreement, a Resolution Event shall not be grounds upon which the County may terminate this Agreement. A "Resolution Event" means the filing of and pursuit of an insolvency related proceeding against Wells Fargo or Wells Fargo's assets pursuant to applicable law (e.g., the Dodd-Frank Wall Street Reform and Consumer Protection Act).
5. At any time and without County approval, Owner may transfer the PREMISES and its rights and obligations under this Agreement to (i) an Affiliate of Owner, or (ii) Wells Fargo or its Affiliate, and Wells Fargo or its Affiliate may transfer the PREMISES, and all rights and obligations under this Agreement, to another Affiliate of Wells Fargo. Owner and Wells Fargo (or its Affiliate) may transfer the PREMISES, and all rights and obligations under this Agreement, to any person or entity that is not an Affiliate of Wells

Fargo with County approval, which shall not be unreasonably withheld or delayed so long as the assignee agrees to be bound by all terms and conditions of this Agreement. Notwithstanding anything to the contrary in this Section 5, in connection with a Resolution Event, the County hereby consents to the assignment, delegation, or transfer of any or all of Wells Fargo's rights and obligations under this Agreement, in whole or in part, to any entity that is or becomes (or, as of immediately prior to the Resolution Event, was) an Affiliate of Wells Fargo or a successor to the whole or a part of Wells Fargo's business. The term "Affiliate" means any entity that controls, is controlled by, or is under common control with Wells Fargo or Owner, as the case may be.

Notwithstanding any provision in this agreement to the contrary, under no circumstances shall Owner (or any person or entity related thereto or affiliated therewith) have any liability or obligation to the County as a result of, or in connection with, this Agreement (including, without limitation, as a result of the failure to meet any of the requirements set forth in Sections 2 and 3 of this Agreement, the failure to comply with Section 5 of this Agreement, or any other provision of this Agreement, due to any reason.)

6. It is understood and agreed between the parties that the Developers, in performing their obligations hereunder, are acting independently, and the County assumes no responsibility or liabilities in connection therewith to third parties; it is further understood and agreed between the parties that the County, in performing its obligations hereunder, is acting independently, and the Developers assume no responsibilities in connection therewith to third parties.
7. The Developers further agree that the County, its agents and employees, shall have reasonable rights of access to the PREMISES to inspect the IMPROVEMENTS in order to ensure that the construction of the IMPROVEMENTS is in accordance with all applicable agreements with the County, including this Agreement, and all applicable state and local laws and regulations, as well as the continuing right, subject to Developers' reasonable security requirements and provisions of tenant leases.
8. Subject to the terms and conditions of this Agreement, County shall make grants to Wells Fargo with respect to the IMPROVEMENTS referenced herein, which grants shall be in amounts equal to **sixty-five percent (65%)** of the Denton County property taxes

assessed and paid upon the IMPROVEMENTS, commencing on January 1 of the first full calendar year following fulfillment of the Construction Requirement and Improvement Requirement, and applicable to the **six (6) year period** commencing on such January 1 date. The County will pay each such grant to Wells Fargo not later than **forty-five (45) days** after confirmation of payment of taxes (with interest for late payments at the average interest rate earned by the County with respect to its invested funds at the time of such payment). In no case will the County make a grant to Wells Fargo calculated with respect to taxes owed for a tax year prior to all County property taxes with respect to the PREMISES and IMPROVEMENTS being paid in full for that tax year, provided that the Developers retain the right to timely and properly protest and contest any such taxes.

9. The total Grant amount shall not exceed \$3,987,987.40 during the Term of this Agreement
10. The County represents and warrants that the PREMISES do not include any property that is owned by a member of the Denton County Commissioners Court having responsibility for the approval of this Agreement.
11. Notices required to be given to any party to this Agreement shall be given personally or by certified mail, return receipt requested, postage prepaid, addressed to the party at its address as set forth below. A notice shall be deemed delivered on the earlier of the date of delivery or the date the notice is available for pickup, all as evidenced by the records of the delivering person or entity. If the party to which notice is given rejects or otherwise refuses to accept the notice (e.g., if the party does not pick up the notice timely), or if the notice cannot be delivered because of a change in address for which no notice was given, the notice shall be deemed delivered upon the rejection, refusal, or inability to deliver the notice, which shall be deemed to be the date of rejection, refusal, inability to deliver, or availability for pickup, all as evidenced by the records of the delivering person or entity. If any notice is received after 5:00 p.m. on a business day, or on a day that is not a business day, then the notice is deemed received on the next business day.

For County by notice to:

Denton County Judge
1 Courthouse Drive
Denton, Texas 76208

For Wells Fargo by notice to:

Wells Fargo CPG
Attn: Property Admin (BE #112103)
MAC D1116-L10
1525 West W.T. Harris Blvd.
Charlotte, NC 28262

For Owner by notice to:

Digital Lewisville, LLC
2323 Bryan Street, Suite 1800
Dallas, TX 75201
Attn: Portfolio Manager

Any party may change the address to which notices are to be sent by giving the other Parties written notice in the manner provided in this paragraph.

12. This Agreement may be executed in multiple counterparts, each of which shall constitute an original, but all of which in the aggregate shall constitute one agreement.
13. If any provision contained in this Agreement is held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof. In lieu of each invalid illegal or unenforceable provision there shall be added a new provision by agreement of the Parties as similar in terms to such invalid, illegal or unenforceable provision as may be possible and yet be valid, legal and enforceable.
14. Whenever the context requires, all words herein shall be deemed to include the male, female, and neuter gender, and singular words shall include the plural, and vice versa.
15. The County shall from time to time within fifteen (15) days following written request from either of the Developers, deliver to the Developers an estoppel certificate stating (i) that this Agreement is in full force and effect, (ii) that there is no default on the part of the Developers under this Agreement, or any occurrence which after notice and the

passage of time would constitute a default, or if a default or any such occurrence exists, the nature thereof, and (iii) such other factual matters pertaining to this Agreement as may be reasonably requested by either of the Developers.

16. This Agreement constitutes the entire understanding and agreement of the Parties as to the matters set forth in this Agreement. No alteration of or amendment to this Agreement shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.
1. The County represents and warrants that this Agreement has been authorized by action of the Denton County Commissioners Court and that the County Judge is duly authorized to execute this Agreement on behalf of the County.
17. This Agreement is entered into by the Parties consistent with the Policy.
18. Venue for any litigation arising from this Agreement shall lie in Denton County, Texas.
19. This Agreement shall be effective on the date that this Agreement is executed by the Parties, and the term of this Agreement shall continue until, and include, the date by which the County is required to make the final grant payment under section 8 of this Agreement; provided, however, this Agreement may terminate earlier in accordance with the provisions of this Agreement (the "Term").
20. Notwithstanding anything else to the contrary in this Agreement, if the performance of any obligations or requirements under this Agreement is delayed by reason of Force Majeure, the Developers shall be excused from doing or performing the same during such period of delay, so that the time period applicable to such obligation or requirement shall be extended for a period of time equal to the period the Developers were delayed. The Term and any other applicable periods shall be extended, if necessary, to provide Wells Fargo the full amount of grants contemplated by this Agreement.

EXECUTED as of the last date indicated below:

[SIGNATURES IMMEDIATELY FOLLOW ON NEXT THREE (3) PAGES]

DENTON COUNTY, TEXAS:

By:

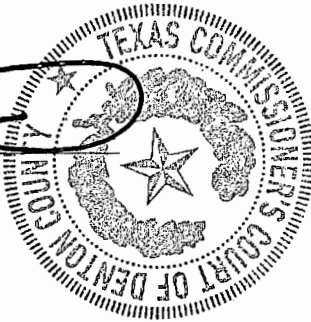
Andy Eads
Andy Eads
Denton County Judge

Date: January 17, 2023

ATTEST:

By:

[Signature]
Denton County Clerk



STATE OF TEXAS

§

§

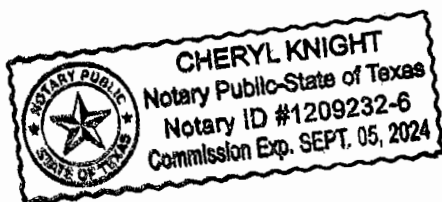
COUNTY OF DENTON

§

COUNTY JUDGE'S ACKNOWLEDGMENT

BEFORE ME, the undersigned authority, a Notary Public in and for the State of Texas, on this day personally appeared Andy Eads, County Judge for Denton County, Texas, a political subdivision of the State of Texas, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that the same was the act of the said Denton County, Texas, a political subdivision of the State of Texas, that she was duly authorized to perform the same by appropriate resolution of the Denton County Commissioners Court, and that she executed the same as the act of said County for the purpose and consideration therein expressed and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE on this 17th day of January, 2023.



Cheryl Knight
Notary Public, State of Texas
My commission expires: 9.5.2024

Wells Fargo Bank, N.A.

By: John Saclari

By: John Saclari

Date: 12.20.22

Name:

Its: SVP

STATE OF North Carolina §

COUNTY OF Mecklenburg §

WELLS FARGO'S ACKNOWLEDGMENT

BEFORE ME, the undersigned, John Saclari, on behalf of Wells Fargo Bank, N.A. known to me to be SVP for Wells Fargo Bank, N.A., and to be the person who signed and executed the foregoing instrument, and acknowledged to me that this instrument was executed for the purposes and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE on this 20th day of December, 2023. 2022



Julia Achi
Notary Public, State of ~~Texas~~ North Carolina
My commission expires: 03/21/2024

Digital Lewisville, LLC

By: Rafal Rak

By: Rafal Rak

Date: 12/31/22

Name: RAFAL RAK

Its: VICE PRESIDENT OF PORTFOLIO MGMT

STATE OF Oklahoma

§
§
§

COUNTY OF Tulsa

OWNER'S ACKNOWLEDGMENT

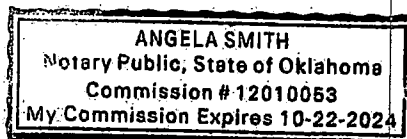
BEFORE ME, the undersigned, RAFAL RAK, on behalf of Digital Lewisville, LLC known to me to be VICE PRESIDENT for Digital Lewisville, LLC, and to be the person who signed and executed the foregoing instrument, and acknowledged to me that this instrument was executed for the purposes and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE on this 31 day of December, 2023 As
2022

Angela Smith

Notary Public, State of ~~Texas~~ Oklahoma

My commission expires: 10/22/2024



381 AGREEMENT AMONG DENTON COUNTY, WELLS FARGO BANK, N.A., AND DIGITAL LEWISVILLE, LLC

STATE OF TEXAS

COUNTY OF DENTON

This CHAPTER 381 AGREEMENT is entered into by and between Denton County, Texas, a political subdivision of the State of Texas ("County"), Digital Lewisville, LLC, a Delaware limited liability company ("Owner"), and Wells Fargo Bank, N.A., a national banking association ("Wells Fargo"). The Owner and Wells Fargo shall be referred to herein collectively as the "Developers." The County, Owner, and Wells Fargo shall be referred to herein collectively as the "Parties."

WITNESSETH:

WHEREAS, the County finds that the administration of a program to provide a grant of public money to Wells Fargo in an amount hereinafter set forth, in return for certain construction alterations on the real property described in metes and bounds in Exhibit A, attached hereto and made part hereof for all purposes, that will directly serve the public purpose of promoting local economic development and stimulating, encouraging, and developing business and commercial activity within the County, hereinafter referred to as "Program";

WHEREAS, the County has determined that the Program contains sufficient controls to ensure that the above-mentioned public purposes are carried out in all transactions involving the use of public funds and resources in the establishment and administration of the Program;

WHEREAS, Owner is the current owner of the PREMISES (as defined hereafter);

WHEREAS, it is anticipated that Owner will lease the PREMISES (as defined hereafter) to Wells Fargo;

WHEREAS, it is anticipated that the Developers will complete the REAL PROPERTY IMPROVEMENTS (as defined hereafter) and fulfill the other obligations contemplated by this Agreement, including but not limited to those described in Section 2 and Section 3;

WHEREAS, Section 381.004 of the Local Government Code (the "Statute") provides statutory authority for establishing and administering the said Program, including making loans and grants of public money, and on December 20, 2022 the County adopted the Denton County Economic Incentive Policy attached hereto as Exhibit B (the "Policy"); and

WHEREAS, the Parties desire to enter into this Agreement pursuant to the Statute, and the County has determined that this Agreement satisfies the requirements of the Statute and the Policy.

NOW, THEREFORE, the parties do mutually agree as follows:

1. The property to be the subject of this Agreement shall be a tract of land no less than approximately 16.5 acres and described by Exhibit A attached hereto and made a part hereof and shall be hereinafter referred to as the "PREMISES."
2. The Developers agree and covenant that they will diligently and faithfully, in a good workmanlike manner, make, or cause to be made, REAL PROPERTY IMPROVEMENTS to the PREMISES, consisting of all improvements constructed on the PREMISES following execution of this Agreement, including office/data center structures, whether one or more, in a total area of not less than 80,000 sq. feet, hereinafter referred to as "REAL PROPERTY IMPROVEMENTS," in accordance with all applicable state and local laws and regulations or a valid waiver thereof. The REAL PROPERTY IMPROVEMENTS together with all tangible personal property added to the PREMISES shall be referred to as the "IMPROVEMENTS." The Developers agree that the REAL PROPERTY IMPROVEMENTS shall meet all qualifications required for issuance of a certificate of occupancy by December 31, 2024 (the "Construction Requirement"). Notwithstanding the foregoing, the Developers shall have such additional time to complete the REAL PROPERTY IMPROVEMENTS as may be required in the event of Force Majeure if the Developers are diligently and faithfully pursuing completion of the REAL PROPERTY IMPROVEMENTS. "Force Majeure" shall mean any act or event, whether foreseen or unforeseen, that prevents the Developers from performing their obligations, or satisfying any conditions to their obligations, under this Agreement and that is beyond the reasonable control of the Developers, including, without limitation, acts of God or public enemy, war, riot, terrorism, civil commotion, insurrection, governmental or de facto governmental action

including, but not limited to, government actions pertaining to the determination of flood zones or FEMA actions (unless caused by acts or omissions of the Developers), fire, explosion, flood, strike, pandemic, endemic, quarantine, or the inability to procure labor or materials from normally available sources, or any action of the elements, including without limitation, inappropriate temperature conditions, rainfall, or other interfering precipitation or weather conditions. In further consideration, the Developers agree to make, or cause to be made, a minimum investment, on or before December 31, 2024, in the IMPROVEMENTS of not less than \$470,050,000, including all related project and development costs such as building structure, interior building finish, interior tenant finish, landscaping, site work, professional fees and interest (the "Improvement Requirement").

The Developers further agree that during the Term of this Agreement following fulfillment of the Construction Requirement and Improvement Requirement and continuing thereafter until the end of the Term of this Agreement or earlier termination of same, approximately fifty-seven (57) Full-Time Employees with a Weighted Average Base Salary of at least \$128,300.00 shall work at the Premises. "Full-Time Employee" shall mean any individual employed on a full-time basis by either of the Developers, or an independent contractor working on behalf of either of the Developers, whose assigned work location is on the Premises. "Weighted Average Base Salary" shall mean the average annual salary calculated by dividing the combined total annual salaries of the fifty-seven (57) Full-Time Employees with the highest salaries (or the combined total annual salaries of all Full-Time Employees if there are fewer than fifty-seven (57) Full-Time Employees) by fifty-seven (57) (or by the total number of Full-Time Employees if there are fewer than fifty-seven (57) Full-Time Employees); in each case, the annual salary for each Full-Time Employee shall be based on that person's gross income before any deductions or exclusions.

The consequence of not meeting the Construction Requirement or Improvement Requirement is that the Wells Fargo is not entitled to a grant under Section 8 hereof until both of those requirements are met. Wells Fargo will be entitled to a grant under Section 8 hereof in the first full year after both the Improvement Requirement and Construction Requirement are met. For illustration purposes only, if the Improvement Requirement is

met in 2024, but the Construction Requirement is not met until December 31, 2025, then Wells Fargo will be entitled to grants pursuant to Section 8 hereof starting with tax year 2026 (i.e., the first full year after the requirements are met).

3. Wells Fargo must certify annually to the governing body of the County that it is in compliance with each applicable term of this Agreement by submitting an Incentive Evaluation Report (Exhibit C) no later than the first April 30th after every year Wells Fargo claims a grant under Section 8 hereof to the County's Economic Development Department. To the extent required by applicable law, the Developers shall submit to the Denton Central Appraisal District renditions of business personal property located at the Premises that each owns, if any, by the deadline required by applicable law of each year that Wells Fargo claims a grant under Section 8 hereof.
4. In the event the Developers breach Section 2 of this Agreement, the County shall give the Developers written notice of such default, and if the Developers have not obtained a valid waiver thereof from the County or commenced to cure such default within a sixty (60) day period following Developers' receipt of said notice and thereafter diligently proceeded with efforts to cure same, this Agreement may be terminated by the County by giving written notice thereof to the Developers at any time before such failure is actually cured. Notices shall be in writing as provided below. The Developers shall not be liable for any damages as a result of breaching this Agreement other than the termination of this Agreement going forward, which termination shall be the County's sole remedy. For the avoidance of doubt, notwithstanding anything to the contrary in this Agreement, a Resolution Event shall not be grounds upon which the County may terminate this Agreement. A "Resolution Event" means the filing of and pursuit of an insolvency related proceeding against Wells Fargo or Wells Fargo's assets pursuant to applicable law (e.g., the Dodd-Frank Wall Street Reform and Consumer Protection Act).
5. At any time and without County approval, Owner may transfer the PREMISES and its rights and obligations under this Agreement to (i) an Affiliate of Owner, or (ii) Wells Fargo or its Affiliate, and Wells Fargo or its Affiliate may transfer the PREMISES, and all rights and obligations under this Agreement, to another Affiliate of Wells Fargo. Owner and Wells Fargo (or its Affiliate) may transfer the PREMISES, and all rights and obligations under this Agreement, to any person or entity that is not an Affiliate of Wells

Fargo with County approval, which shall not be unreasonably withheld or delayed so long as the assignee agrees to be bound by all terms and conditions of this Agreement. Notwithstanding anything to the contrary in this Section 5, in connection with a Resolution Event, the County hereby consents to the assignment, delegation, or transfer of any or all of Wells Fargo's rights and obligations under this Agreement, in whole or in part, to any entity that is or becomes (or, as of immediately prior to the Resolution Event, was) an Affiliate of Wells Fargo or a successor to the whole or a part of Wells Fargo's business. The term "Affiliate" means any entity that controls, is controlled by, or is under common control with Wells Fargo or Owner, as the case may be.

Notwithstanding any provision in this agreement to the contrary, under no circumstances shall Owner (or any person or entity related thereto or affiliated therewith) have any liability or obligation to the County as a result of, or in connection with, this Agreement (including, without limitation, as a result of the failure to meet any of the requirements set forth in Sections 2 and 3 of this Agreement, the failure to comply with Section 5 of this Agreement, or any other provision of this Agreement, due to any reason.)

6. It is understood and agreed between the parties that the Developers, in performing their obligations hereunder, are acting independently, and the County assumes no responsibility or liabilities in connection therewith to third parties; it is further understood and agreed between the parties that the County, in performing its obligations hereunder, is acting independently, and the Developers assume no responsibilities in connection therewith to third parties.
7. The Developers further agree that the County, its agents and employees, shall have reasonable rights of access to the PREMISES to inspect the IMPROVEMENTS in order to ensure that the construction of the IMPROVEMENTS is in accordance with all applicable agreements with the County, including this Agreement, and all applicable state and local laws and regulations, as well as the continuing right, subject to Developers' reasonable security requirements and provisions of tenant leases.
8. Subject to the terms and conditions of this Agreement, County shall make grants to Wells Fargo with respect to the IMPROVEMENTS referenced herein, which grants shall be in amounts equal to **sixty-five percent (65%)** of the Denton County property taxes

assessed and paid upon the IMPROVEMENTS, commencing on January 1 of the first full calendar year following fulfillment of the Construction Requirement and Improvement Requirement, and applicable to the **six (6) year period** commencing on such January 1 date. The County will pay each such grant to Wells Fargo not later than **forty-five (45) days** after confirmation of payment of taxes (with interest for late payments at the average interest rate earned by the County with respect to its invested funds at the time of such payment). In no case will the County make a grant to Wells Fargo calculated with respect to taxes owed for a tax year prior to all County property taxes with respect to the PREMISES and IMPROVEMENTS being paid in full for that tax year, provided that the Developers retain the right to timely and properly protest and contest any such taxes.

9. The total Grant amount shall not exceed \$3,987,987.40 during the Term of this Agreement
10. The County represents and warrants that the PREMISES do not include any property that is owned by a member of the Denton County Commissioners Court having responsibility for the approval of this Agreement.
11. Notices required to be given to any party to this Agreement shall be given personally or by certified mail, return receipt requested, postage prepaid, addressed to the party at its address as set forth below. A notice shall be deemed delivered on the earlier of the date of delivery or the date the notice is available for pickup, all as evidenced by the records of the delivering person or entity. If the party to which notice is given rejects or otherwise refuses to accept the notice (e.g., if the party does not pick up the notice timely), or if the notice cannot be delivered because of a change in address for which no notice was given, the notice shall be deemed delivered upon the rejection, refusal, or inability to deliver the notice, which shall be deemed to be the date of rejection, refusal, inability to deliver, or availability for pickup, all as evidenced by the records of the delivering person or entity. If any notice is received after 5:00 p.m. on a business day, or on a day that is not a business day, then the notice is deemed received on the next business day.

For County by notice to:

Denton County Judge
1 Courthouse Drive
Denton, Texas 76208

For Wells Fargo by notice to:

Wells Fargo CPG
Attn: Property Admin (BE #112103)
MAC D1116-L10
1525 West W.T. Harris Blvd.
Charlotte, NC 28262

For Owner by notice to:

Digital Lewisville, LLC
2323 Bryan Street, Suite 1800
Dallas, TX 75201
Attn: Portfolio Manager

Any party may change the address to which notices are to be sent by giving the other Parties written notice in the manner provided in this paragraph.

12. This Agreement may be executed in multiple counterparts, each of which shall constitute an original, but all of which in the aggregate shall constitute one agreement.
13. If any provision contained in this Agreement is held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof. In lieu of each invalid illegal or unenforceable provision there shall be added a new provision by agreement of the Parties as similar in terms to such invalid, illegal or unenforceable provision as may be possible and yet be valid, legal and enforceable.
14. Whenever the context requires, all words herein shall be deemed to include the male, female, and neuter gender, and singular words shall include the plural, and vice versa.
15. The County shall from time to time within fifteen (15) days following written request from either of the Developers, deliver to the Developers an estoppel certificate stating (i) that this Agreement is in full force and effect, (ii) that there is no default on the part of the Developers under this Agreement, or any occurrence which after notice and the

passage of time would constitute a default, or if a default or any such occurrence exists, the nature thereof, and (iii) such other factual matters pertaining to this Agreement as may be reasonably requested by either of the Developers.

16. This Agreement constitutes the entire understanding and agreement of the Parties as to the matters set forth in this Agreement. No alternation of or amendment to this Agreement shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.
1. The County represents and warrants that this Agreement has been authorized by action of the Denton County Commissioners Court and that the County Judge is duly authorized to execute this Agreement on behalf of the County.
17. This Agreement is entered into by the Parties consistent with the Policy.
18. Venue for any litigation arising from this Agreement shall lie in Denton County, Texas.
19. This Agreement shall be effective on the date that this Agreement is executed by the Parties, and the term of this Agreement shall continue until, and include, the date by which the County is required to make the final grant payment under section 8 of this Agreement; provided, however, this Agreement may terminate earlier in accordance with the provisions of this Agreement (the "Term").
20. Notwithstanding anything else to the contrary in this Agreement, if the performance of any obligations or requirements under this Agreement is delayed by reason of Force Majeure, the Developers shall be excused from doing or performing the same during such period of delay, so that the time period applicable to such obligation or requirement shall be extended for a period of time equal to the period the Developers were delayed. The Term and any other applicable periods shall be extended, if necessary, to provide Wells Fargo the full amount of grants contemplated by this Agreement.

EXECUTED as of the last date indicated below:

[SIGNATURES IMMEDIATELY FOLLOW ON NEXT THREE (3) PAGES]

DENTON COUNTY, TEXAS:

By: Andy Eads

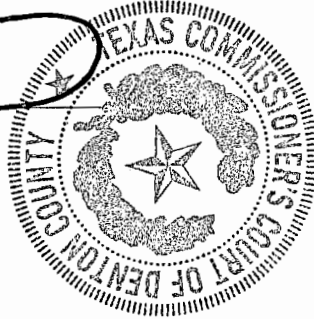
Andy Eads
Denton County Judge

Date: January 17, 2023

ATTEST:

By: [Signature]

Denton County Clerk



STATE OF TEXAS

§

§

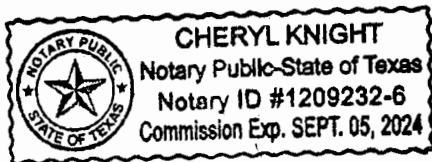
COUNTY OF DENTON

§

COUNTY JUDGE'S ACKNOWLEDGMENT

BEFORE ME, the undersigned authority, a Notary Public in and for the State of Texas, on this day personally appeared Andy Eads, County Judge for Denton County, Texas, a political subdivision of the State of Texas, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that the same was the act of the said Denton County, Texas, a political subdivision of the State of Texas, that she was duly authorized to perform the same by appropriate resolution of the Denton County Commissioners Court, and that she executed the same as the act of said County for the purpose and consideration therein expressed and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE on this 17th day of January, 2023.



[Signature]
Notary Public, State of Texas

My commission expires. 9.5.2024

Wells Fargo Bank, N.A.

By:

By:

Name:

Its:

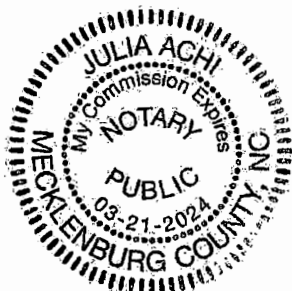
Date:

STATE OF North Carolina §
COUNTY OF Mecklenburg §

WELLS FARGO'S ACKNOWLEDGMENT

BEFORE ME, the undersigned, John Saclavides, on behalf of Wells Fargo Bank, N.A. known to me to be SVP for Wells Fargo Bank, N.A., and to be the person who signed and executed the foregoing instrument, and acknowledged to me that this instrument was executed for the purposes and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE on this 20th day of December, 2023, 2022
SP



Julia Achi
Notary Public, State of ~~Texas~~ North Carolina
My commission expires: 03/21/2024

Digital Lewisville, LLC

By: Rafal Rak

By: Rafal Rak

Date: 12/31/22

Name: RAFAL RAK

Its: VICE PRESIDENT OF PORTFOLIO MGMT

STATE OF Okl

§
§
§
§

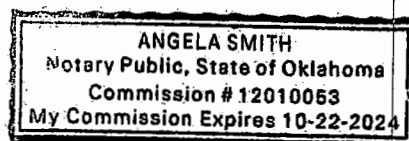
COUNTY OF Tulsa

OWNER'S ACKNOWLEDGMENT

BEFORE ME, the undersigned, RAFAL RAK, on behalf of Digital Lewisville, LLC known to me to be VICE PRESIDENT for Digital Lewisville, LLC, and to be the person who signed and executed the foregoing instrument, and acknowledged to me that this instrument was executed for the purposes and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE on this 31 day of December, 2023. As
2022

Angela Smith
Notary Public, State of ~~Texas~~ Oklahoma
My commission expires: 10/22/2024



381 AGREEMENT AMONG DENTON COUNTY, WELLS FARGO BANK, N.A., AND DIGITAL LEWISVILLE, LLC

STATE OF TEXAS

COUNTY OF DENTON

This CHAPTER 381 AGREEMENT is entered into by and between Denton County, Texas, a political subdivision of the State of Texas ("County"), Digital Lewisville, LLC, a Delaware limited liability company ("Owner"), and Wells Fargo Bank, N.A., a national banking association ("Wells Fargo"). The Owner and Wells Fargo shall be referred to herein collectively as the "Developers." The County, Owner, and Wells Fargo shall be referred to herein collectively as the "Parties."

WITNESSETH:

WHEREAS, the County finds that the administration of a program to provide a grant of public money to Wells Fargo in an amount hereinafter set forth, in return for certain construction alterations on the real property described in metes and bounds in Exhibit A, attached hereto and made part hereof for all purposes, that will directly serve the public purpose of promoting local economic development and stimulating, encouraging, and developing business and commercial activity within the County, hereinafter referred to as "Program";

WHEREAS, the County has determined that the Program contains sufficient controls to ensure that the above-mentioned public purposes are carried out in all transactions involving the use of public funds and resources in the establishment and administration of the Program;

WHEREAS, Owner is the current owner of the PREMISES (as defined hereafter);

WHEREAS, it is anticipated that Owner will lease the PREMISES (as defined hereafter) to Wells Fargo;

WHEREAS, it is anticipated that the Developers will complete the REAL PROPERTY IMPROVEMENTS (as defined hereafter) and fulfill the other obligations contemplated by this Agreement, including but not limited to those described in Section 2 and Section 3;

WHEREAS, Section 381.004 of the Local Government Code (the "Statute") provides statutory authority for establishing and administering the said Program, including making loans and grants of public money, and on December 20, 2022 the County adopted the Denton County Economic Incentive Policy attached hereto as Exhibit B (the "Policy"); and

WHEREAS, the Parties desire to enter into this Agreement pursuant to the Statute, and the County has determined that this Agreement satisfies the requirements of the Statute and the Policy.

NOW, THEREFORE, the parties do mutually agree as follows:

1. The property to be the subject of this Agreement shall be a tract of land no less than approximately 16.5 acres and described by Exhibit A attached hereto and made a part hereof and shall be hereinafter referred to as the "PREMISES."
2. The Developers agree and covenant that they will diligently and faithfully, in a good workmanlike manner, make, or cause to be made, REAL PROPERTY IMPROVEMENTS to the PREMISES, consisting of all improvements constructed on the PREMISES following execution of this Agreement, including office/data center structures, whether one or more, in a total area of not less than 80,000 sq. feet, hereinafter referred to as "REAL PROPERTY IMPROVEMENTS," in accordance with all applicable state and local laws and regulations or a valid waiver thereof. The REAL PROPERTY IMPROVEMENTS together with all tangible personal property added to the PREMISES shall be referred to as the "IMPROVEMENTS." The Developers agree that the REAL PROPERTY IMPROVEMENTS shall meet all qualifications required for issuance of a certificate of occupancy by December 31, 2024 (the "Construction Requirement"). Notwithstanding the foregoing, the Developers shall have such additional time to complete the REAL PROPERTY IMPROVEMENTS as may be required in the event of Force Majeure if the Developers are diligently and faithfully pursuing completion of the REAL PROPERTY IMPROVEMENTS. "Force Majeure" shall mean any act or event, whether foreseen or unforeseen, that prevents the Developers from performing their obligations, or satisfying any conditions to their obligations, under this Agreement and that is beyond the reasonable control of the Developers, including, without limitation, acts of God or public enemy, war, riot, terrorism, civil commotion, insurrection, governmental or de facto governmental action

including, but not limited to, government actions pertaining to the determination of flood zones or FEMA actions (unless caused by acts or omissions of the Developers), fire, explosion, flood, strike, pandemic, endemic, quarantine, or the inability to procure labor or materials from normally available sources, or any action of the elements, including without limitation, inappropriate temperature conditions, rainfall, or other interfering precipitation or weather conditions. In further consideration, the Developers agree to make, or cause to be made, a minimum investment, on or before December 31, 2024, in the IMPROVEMENTS of not less than \$470,050,000, including all related project and development costs such as building structure, interior building finish, interior tenant finish, landscaping, site work, professional fees and interest (the "Improvement Requirement").

The Developers further agree that during the Term of this Agreement following fulfillment of the Construction Requirement and Improvement Requirement and continuing thereafter until the end of the Term of this Agreement or earlier termination of same, approximately fifty-seven (57) Full-Time Employees with a Weighted Average Base Salary of at least \$128,300.00 shall work at the Premises. "Full-Time Employee" shall mean any individual employed on a full-time basis by either of the Developers, or an independent contractor working on behalf of either of the Developers, whose assigned work location is on the Premises. "Weighted Average Base Salary" shall mean the average annual salary calculated by dividing the combined total annual salaries of the fifty-seven (57) Full-Time Employees with the highest salaries (or the combined total annual salaries of all Full-Time Employees if there are fewer than fifty-seven (57) Full-Time Employees) by fifty-seven (57) (or by the total number of Full-Time Employees if there are fewer than fifty-seven (57) Full-Time Employees); in each case, the annual salary for each Full-Time Employee shall be based on that person's gross income before any deductions or exclusions.

The consequence of not meeting the Construction Requirement or Improvement Requirement is that the Wells Fargo is not entitled to a grant under Section 8 hereof until both of those requirements are met. Wells Fargo will be entitled to a grant under Section 8 hereof in the first full year after both the Improvement Requirement and Construction Requirement are met. For illustration purposes only, if the Improvement Requirement is

met in 2024, but the Construction Requirement is not met until December 31, 2025, then Wells Fargo will be entitled to grants pursuant to Section 8 hereof starting with tax year 2026 (i.e., the first full year after the requirements are met).

3. Wells Fargo must certify annually to the governing body of the County that it is in compliance with each applicable term of this Agreement by submitting an Incentive Evaluation Report (Exhibit C) no later than the first April 30th after every year Wells Fargo claims a grant under Section 8 hereof to the County's Economic Development Department. To the extent required by applicable law, the Developers shall submit to the Denton Central Appraisal District renditions of business personal property located at the Premises that each owns, if any, by the deadline required by applicable law of each year that Wells Fargo claims a grant under Section 8 hereof.
4. In the event the Developers breach Section 2 of this Agreement, the County shall give the Developers written notice of such default, and if the Developers have not obtained a valid waiver thereof from the County or commenced to cure such default within a sixty (60) day period following Developers' receipt of said notice and thereafter diligently proceeded with efforts to cure same, this Agreement may be terminated by the County by giving written notice thereof to the Developers at any time before such failure is actually cured. Notices shall be in writing as provided below. The Developers shall not be liable for any damages as a result of breaching this Agreement other than the termination of this Agreement going forward, which termination shall be the County's sole remedy. For the avoidance of doubt, notwithstanding anything to the contrary in this Agreement, a Resolution Event shall not be grounds upon which the County may terminate this Agreement. A "Resolution Event" means the filing of and pursuit of an insolvency related proceeding against Wells Fargo or Wells Fargo's assets pursuant to applicable law (e.g., the Dodd-Frank Wall Street Reform and Consumer Protection Act).
5. At any time and without County approval, Owner may transfer the PREMISES and its rights and obligations under this Agreement to (i) an Affiliate of Owner, or (ii) Wells Fargo or its Affiliate, and Wells Fargo or its Affiliate may transfer the PREMISES, and all rights and obligations under this Agreement, to another Affiliate of Wells Fargo. Owner and Wells Fargo (or its Affiliate) may transfer the PREMISES, and all rights and obligations under this Agreement, to any person or entity that is not an Affiliate of Wells

Fargo with County approval, which shall not be unreasonably withheld or delayed so long as the assignee agrees to be bound by all terms and conditions of this Agreement. Notwithstanding anything to the contrary in this Section 5, in connection with a Resolution Event, the County hereby consents to the assignment, delegation, or transfer of any or all of Wells Fargo's rights and obligations under this Agreement, in whole or in part, to any entity that is or becomes (or, as of immediately prior to the Resolution Event, was) an Affiliate of Wells Fargo or a successor to the whole or a part of Wells Fargo's business. The term "Affiliate" means any entity that controls, is controlled by, or is under common control with Wells Fargo or Owner, as the case may be.

Notwithstanding any provision in this agreement to the contrary, under no circumstances shall Owner (or any person or entity related thereto or affiliated therewith) have any liability or obligation to the County as a result of, or in connection with, this Agreement (including, without limitation, as a result of the failure to meet any of the requirements set forth in Sections 2 and 3 of this Agreement, the failure to comply with Section 5 of this Agreement, or any other provision of this Agreement, due to any reason.)

6. It is understood and agreed between the parties that the Developers, in performing their obligations hereunder, are acting independently, and the County assumes no responsibility or liabilities in connection therewith to third parties; it is further understood and agreed between the parties that the County, in performing its obligations hereunder, is acting independently, and the Developers assume no responsibilities in connection therewith to third parties.
7. The Developers further agree that the County, its agents and employees, shall have reasonable rights of access to the PREMISES to inspect the IMPROVEMENTS in order to ensure that the construction of the IMPROVEMENTS is in accordance with all applicable agreements with the County, including this Agreement, and all applicable state and local laws and regulations, as well as the continuing right, subject to Developers' reasonable security requirements and provisions of tenant leases.
8. Subject to the terms and conditions of this Agreement, County shall make grants to Wells Fargo with respect to the IMPROVEMENTS referenced herein, which grants shall be in amounts equal to **sixty-five percent (65%)** of the Denton County property taxes

assessed and paid upon the IMPROVEMENTS, commencing on January 1 of the first full calendar year following fulfillment of the Construction Requirement and Improvement Requirement, and applicable to the **six (6) year period** commencing on such January 1 date. The County will pay each such grant to Wells Fargo not later than **forty-five (45) days** after confirmation of payment of taxes (with interest for late payments at the average interest rate earned by the County with respect to its invested funds at the time of such payment). In no case will the County make a grant to Wells Fargo calculated with respect to taxes owed for a tax year prior to all County property taxes with respect to the PREMISES and IMPROVEMENTS being paid in full for that tax year, provided that the Developers retain the right to timely and properly protest and contest any such taxes.

9. The total Grant amount shall not exceed \$3,987,987.40 during the Term of this Agreement
10. The County represents and warrants that the PREMISES do not include any property that is owned by a member of the Denton County Commissioners Court having responsibility for the approval of this Agreement.
11. Notices required to be given to any party to this Agreement shall be given personally or by certified mail, return receipt requested, postage prepaid, addressed to the party at its address as set forth below. A notice shall be deemed delivered on the earlier of the date of delivery or the date the notice is available for pickup, all as evidenced by the records of the delivering person or entity. If the party to which notice is given rejects or otherwise refuses to accept the notice (e.g., if the party does not pick up the notice timely), or if the notice cannot be delivered because of a change in address for which no notice was given, the notice shall be deemed delivered upon the rejection, refusal, or inability to deliver the notice, which shall be deemed to be the date of rejection, refusal, inability to deliver, or availability for pickup, all as evidenced by the records of the delivering person or entity. If any notice is received after 5:00 p.m. on a business day, or on a day that is not a business day, then the notice is deemed received on the next business day.

For County by notice to:

Denton County Judge
1 Courthouse Drive
Denton, Texas 76208

For Wells Fargo by notice to:

Wells Fargo CPG
Attn: Property Admin (BE #112103)
MAC D1116-L10
1525 West W.T. Harris Blvd.
Charlotte, NC 28262

For Owner by notice to:

Digital Lewisville, LLC
2323 Bryan Street, Suite 1800
Dallas, TX 75201
Attn: Portfolio Manager

Any party may change the address to which notices are to be sent by giving the other Parties written notice in the manner provided in this paragraph.

12. This Agreement may be executed in multiple counterparts, each of which shall constitute an original, but all of which in the aggregate shall constitute one agreement.
13. If any provision contained in this Agreement is held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof. In lieu of each invalid illegal or unenforceable provision there shall be added a new provision by agreement of the Parties as similar in terms to such invalid, illegal or unenforceable provision as may be possible and yet be valid, legal and enforceable.
14. Whenever the context requires, all words herein shall be deemed to include the male, female, and neuter gender, and singular words shall include the plural, and vice versa.
15. The County shall from time to time within fifteen (15) days following written request from either of the Developers, deliver to the Developers an estoppel certificate stating (i) that this Agreement is in full force and effect, (ii) that there is no default on the part of the Developers under this Agreement, or any occurrence which after notice and the

passage of time would constitute a default, or if a default or any such occurrence exists, the nature thereof, and (iii) such other factual matters pertaining to this Agreement as may be reasonably requested by either of the Developers.

16. This Agreement constitutes the entire understanding and agreement of the Parties as to the matters set forth in this Agreement. No alteration of or amendment to this Agreement shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.
1. The County represents and warrants that this Agreement has been authorized by action of the Denton County Commissioners Court and that the County Judge is duly authorized to execute this Agreement on behalf of the County.
17. This Agreement is entered into by the Parties consistent with the Policy.
18. Venue for any litigation arising from this Agreement shall lie in Denton County, Texas.
19. This Agreement shall be effective on the date that this Agreement is executed by the Parties, and the term of this Agreement shall continue until, and include, the date by which the County is required to make the final grant payment under section 8 of this Agreement; provided, however, this Agreement may terminate earlier in accordance with the provisions of this Agreement (the "Term").
20. Notwithstanding anything else to the contrary in this Agreement, if the performance of any obligations or requirements under this Agreement is delayed by reason of Force Majeure, the Developers shall be excused from doing or performing the same during such period of delay, so that the time period applicable to such obligation or requirement shall be extended for a period of time equal to the period the Developers were delayed. The Term and any other applicable periods shall be extended, if necessary, to provide Wells Fargo the full amount of grants contemplated by this Agreement.

EXECUTED as of the last date indicated below:

[SIGNATURES IMMEDIATELY FOLLOW ON NEXT THREE (3) PAGES]

DENTON COUNTY, TEXAS:

By: Andy Eads

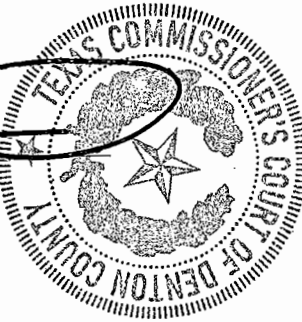
Andy Eads
Denton County Judge

Date: January 17, 2023

ATTEST:

By: [Signature]

Denton County Clerk



STATE OF TEXAS

§

§

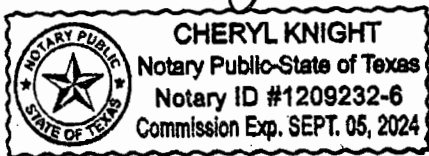
COUNTY OF DENTON

§

COUNTY JUDGE'S ACKNOWLEDGMENT

BEFORE ME, the undersigned authority, a Notary Public in and for the State of Texas, on this day personally appeared Andy Eads, County Judge for Denton County, Texas, a political subdivision of the State of Texas, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that the same was the act of the said Denton County, Texas, a political subdivision of the State of Texas, that she was duly authorized to perform the same by appropriate resolution of the Denton County Commissioners Court, and that she executed the same as the act of said County for the purpose and consideration therein expressed and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE on this 17 day of January, 2023.



Cheryl Knight
Notary Public, State of Texas
My commission expires: 9.5.2024

Wells Fargo Bank, N.A.

By: John Saclavides

By: John Saclavides

Date: 12.20.22

Name: _____

Its: SVP

STATE OF North Carolina §

COUNTY OF Mecklenburg §

WELLS FARGO'S ACKNOWLEDGMENT

BEFORE ME, the undersigned, John Saclavides, on behalf of Wells Fargo Bank, N.A. known to me to be SVP for Wells Fargo Bank, N.A., and to be the person who signed and executed the foregoing instrument, and acknowledged to me that this instrument was executed for the purposes and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE on this 20th day of December, 2023, 2022
SVP



Julia Achi
Notary Public, State of ~~North~~ North Carolina
My commission expires: 03/21/2024

Digital Lewisville, LLC

By: Rafal Rak

By: Rafal Rak

Date: 12/31/22

Name: RAFAL RAK

Its: VICE PRESIDENT OF PORTFOLIO MGMT

STATE OF Oklahoma

§
§
§

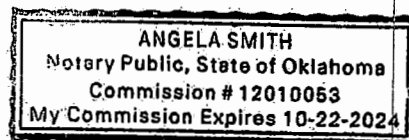
COUNTY OF Tulsa

OWNER'S ACKNOWLEDGMENT

BEFORE ME, the undersigned, RAFAL RAK, on behalf of Digital Lewisville, LLC known to me to be VICE PRESIDENT for Digital Lewisville, LLC, and to be the person who signed and executed the foregoing instrument, and acknowledged to me that this instrument was executed for the purposes and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE on this 31 day of December, 2023
2022

Angela Smith
Notary Public, State of ~~Texas~~ Oklahoma
My commission expires: 10/22/2024



EXHIBITS

“A” – Land Description

“B” – Site Plan and Elevations

“C” – Completed Denton County Application for Tax Abatement/Reinvestment Zone

“D” – Denton County Economic Incentive Policy (2022)

“E” – Denton County Annual Economic Incentive Evaluation Report

“F” – Public Posting Notice

“G” – Economic Development Agreement between Lewisville, Texas and Wells Fargo Bank, N.A

Exhibit A: Land Description

KNOWN ALL MEN BY THESE PRESENTS:

WHEREAS, Digital Louisville, LLC, is the owner of a 173.797 acre tract of land situated in the B. Hunter Survey, Abstract No. 554, The P. Harmons Survey, Abstract No. 804, The R. Thompson Survey, Abstract No. 1274 and The B. Smith Survey, Abstract No. 1576, Denton County, Texas; said tract being all of Lot 1RA, Block A, Texas Instruments Addition, an addition to the City of Louisville according to the plat recorded in Instrument No. 2012-26 of the Plat Records of Denton County, Texas; said tract also being all of that tract of land described in Special Warranty Deed to Digital Louisville, LLC recorded in Instrument No. 2012-17949 of the Official Public Records of Denton County, Texas; said 173.797 acre tract being more particularly described as follows:

BEGINNING, at a TxDOT brass monument found at the intersection of the northwest right-of-way line of State Highway No. 121 (a variable width right-of-way) and the south right-of-way line of Round Grove Road (FM Highway No. 3040) (a variable width right-of-way); said point being the most easterly northeast corner of said Lot 1RA;

THENCE, in a southwesterly direction, along the said northwest line of State Highway No. 121 and the southeast line of said Lot 1RA, the following sixteen (16) calls:

South 04 degrees, 05 minutes, 23 seconds, East, a distance of 55.24 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set for an angle point;

South 03 degrees, 39 minutes, 59 seconds, East, a distance of 201.38 feet to a TxDOT brass monument found for an angle point;

South 04 degrees, 09 minutes, 27 seconds, West, a distance of 529.08 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set for the beginning of a tangent curve to the right; from said point a TxDOT brass monument found bears South 06 degrees, 15 minutes West, a distance of 11.9 feet;

Along said curve to the right, having a central angle of 43 degrees, 45 minutes, 54 seconds, a radius of 521.93 feet, a chord bearing and distance of South 26 degrees, 02 minutes, 24 seconds, West, 389.05 feet, an arc distance of 398.67 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set at the end of said curve; from said point a TxDOT brass monument found bears North 46 degrees, 49 minutes East, a distance of 17.2 feet;

South 47 degrees, 55 minutes, 21 seconds, West, a distance of 453.61 feet to a TxDOT brass monument found for an angle point;

South 55 degrees, 45 minutes, 31 seconds, West, a distance of 1,071.81 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set for an angle point;

South 57 degrees, 07 minutes, 25 seconds, West, a distance of 472.79 feet to a concrete monument found for the beginning of a non-tangent curve to the left;

Along said curve to the left, having a central angle of 02 degrees, 20 minutes, 41 seconds, a radius of 5779.58 feet, a chord bearing and distance of South 56 degrees, 12 minutes, 52 seconds, West, 235.50 feet, an arc distance of 235.52 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set at the end of said curve;

North 60 degrees, 54 minutes, 39 seconds, West, a distance of 92.00 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set for an angle point;

North 88 degrees, 15 minutes, 45 seconds, West, a distance of 20.00 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set for an angle point;

South 27 degrees, 15 minutes, 35 seconds, West, a distance of 179.50 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set beginning of a non-tangent curve to the left; from said point a concrete monument found bears North 31 degrees, 19 minutes East, a distance of 4.0 feet;

Along said curve to the left, having a central angle of 02 degrees, 03 minutes, 39 seconds, a radius of 5,794.58 feet, a chord bearing and distance of South 51 degrees, 53 minutes, 03 seconds, West, 208.41 feet, an arc distance of 208.42 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set at the end of said curve;

South 39 degrees, 08 minutes, 46 seconds, East, a distance of 15.00 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set for corner;

South 30 degrees, 21 minutes, 04 seconds, West, a distance of 101.43 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set for corner;

South 57 degrees, 47 minutes, 46 seconds, West, a distance of 102.10 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set for the beginning of a non-tangent curve to the left; from said point a concrete monument found bears North 47 degrees, 37 minutes East, a distance of 31.1 feet;

Along said curve to the left, having a central angle of 02 degrees, 35 minutes, 08 seconds, a radius of 5,704.58 feet, a chord bearing and distance of South 47 degrees, 33 minutes, 20 seconds, West, 261.47 feet, an arc distance of 261.49 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set for corner; said point being the east end of right-of-way corner clip at the intersection of the said northwest line of State Highway No. 121 and the northeast right-of-way line of Edmonds Lane (a variable width right-of-way);

THENCE, South 85 degrees, 28 minutes, 10 seconds, West, along said corner clip, a distance of 39.20 feet to a "4" cut in concrete found for the west end of said corner clip;

THENCE, North 59 degrees, 29 minutes, 39 seconds, West, along the said northeast line of Edmonds Lane and the southwest line of said Lot 1RA, a distance of 46.68 feet to "F-K" nail found in asphalt found the beginning of a tangent curve to the right;

THENCE, in a northwesterly direction along the said northeast line of Edmonds Lane and the said southwest line of Lot 1RA and said curve to the right, having a central angle of 11 degrees, 12 minutes, 52 seconds, a radius of 1,339.00

feet, a chord bearing and distance of North 53 degrees, 51 minutes, 11 seconds, West, 261.66 feet, an arc distance of 262.08 feet to a 1/2-inch iron rod found at the end of said curve; said point being the south corner of Lot 1, Block A, Edmonds 121 Industrial Addition, an addition to the City of Lewisville according to the plat recorded in Instrument No. 2020-237 of said Plat Records:

THENCE, North 00 degrees, 18 minutes, 51 seconds, East, departing the said northeast line of Edmonds Lane and along the west line of said Lot 1RA and the east line of said Lot 1, a distance of 1,056.11 feet to a 1/2-inch iron rod with "4701" cap found for corner;

THENCE, North 89 degrees, 48 minutes, 03 seconds, West, along the north line of said Lot 1, a distance of 212.95 feet to a 1/2-inch iron rod with "4701" cap found for an angle point;

THENCE, North 88 degrees, 53 minutes, 05 seconds, West, continuing along the north line of Lot 1, a distance of 237.44 feet to a 1/2-inch iron rod found for corner in the east right-of-way line of said Edmonds Lane; said point being the beginning of a non-tangent curve to the right;

THENCE, in a northerly direction, along the said east line of Edmonds Lane and the west line of said Lot 1RA, the following nine (9) calls:

Along said curve to the right, having a central angle of 89 degrees, 02 minutes, 26 seconds, a radius of 237.52 feet, a chord bearing and distance of North 07 degrees, 20 minutes, 54 seconds, East, 37.44 feet, an arc distance of 37.48 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set for the beginning of a reverse curve to the left;

Along said curve to the left, having a central angle of 12 degrees, 34 minutes, 46 seconds, a radius of 262.48 feet, a chord bearing and distance of North 05 degrees, 34 minutes, 44 seconds, East, 57.51 feet, an arc distance of 57.63 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set at the end of said curve;

North 00 degrees, 42 minutes, 38 seconds, West, a distance of 144.89 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set for an angle point;

North 45 degrees, 42 minutes, 37 seconds, West, a distance of 16.97 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set for an angle point;

North 00 degrees, 42 minutes, 37 seconds, West, a distance of 1,471.54 feet to a 1/2-inch iron rod with "4701" cap found for the beginning of a tangent curve to the right;

Along said curve to the right, having a central angle of 12 degrees, 35 minutes, 32 seconds, a radius of 237.29 feet, a chord bearing and distance of North 05 degrees, 35 minutes, 00 seconds, East, 52.05 feet, an arc distance of 52.15 feet to a 1/2-inch iron rod found for the beginning of a reverse curve to the left;

Along said curve to the left, having a central angle of 12 degrees, 34 minutes, 44 seconds, a radius of 262.50 feet, a chord bearing and distance of North 05 degrees, 34 minutes, 44 seconds, East, 57.51 feet, an arc distance of 57.63 feet to a 1/2-inch iron rod found at the end of said curve;

North 00 degrees, 42 minutes, 37 seconds, West, a distance of 157.49 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set for an angle point;

North 44 degrees, 32 minutes, 28 seconds, West, a distance of 2.87 feet to a 1/2-inch iron rod with "4701" cap found for the most northerly northwest corner of said Lot 1RA; said point being the southwest corner of Lot 4R1, Block A, Texas Instruments Addition, an addition to the City of Lewisville according to the plat recorded in Instrument No. 2012-249 of said Plat Records;

OWNER'S CERTIFICATE CONTINUED

THENCE, in an easterly direction, departing the said east line of Edmonds Lane and along the said north line of Lot 1RA and the south line of said Block A of said Texas Instruments Addition, recorded in Instrument No. 2012-249 of said Plat Records, the following five (5) calls:

North 89 degrees, 06 minutes, 46 seconds, East, a total distance of 571.01 feet to a 1/2-inch iron rod with "4701" cap found for the beginning of a tangent curve to the left;

Along said curve to the left, having a central angle of 14 degrees, 08 minutes, 16 seconds, a radius of 470.00 feet, a chord bearing and distance of North 82 degrees, 02 minutes, 37 seconds, East, 115.68 feet, an arc distance of 115.97 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set at the end of said curve;

North 74 degrees, 58 minutes, 28 seconds, East, a distance of 118.06 feet to 1/2-inch iron rod with "PACHECO KOCH" cap set for the beginning of a tangent curve to the right;

Along said curve to the right, having a central angle of 18 degrees, 59 minutes, 40 seconds, a radius of 530.00 feet, a chord bearing and distance of North 84 degrees, 28 minutes, 17 seconds, East, 174.90 feet, an arc distance of 175.70 feet to a 1/2-inch iron rod with "JPH" cap found at the end of said curve;

South 86 degrees, 01 minutes, 53 seconds, East, a distance of 327.66 feet to a 1/2-inch iron rod with "4791" cap for corner; said point being the southeast corner of Lot 4R2, Block A of said Texas Instruments Addition, recorded in Instrument No. 2012-249 of said Plat Records;

THENCE, North 03 degrees, 50 minutes, 11 seconds, East, along the east line of said Lot 4R2, a distance of 281.09 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set for an angle point;

THENCE, North 37 degrees, 19 minutes, 52 seconds, West, continuing along the said east line of Lot 4R2, a distance of 11.75 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set for corner in the said south line of Round Grove Road; said point being the beginning of a non-tangent curve to the right;

THENCE, in a easterly direction, along the said south line of Round Grove Road and said curve to the right, having a central angle of 04 degrees, 34 minutes, 18 seconds, a radius of 1066.09 feet, a chord bearing and distance of South 76 degrees, 03 minutes, 34 seconds, East, 86.04 feet, an arc distance of 86.66 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set at the end of said curve; said point being in the west line of Lot 3, Block A of said Texas Instruments Addition, recorded in Instrument No. 2012-26 of said Plat Records;

THENCE, South 55 degrees, 04 minutes, 07 seconds, West, departing the said south line of Round Grove Road and along the said west line of Lot 3, a distance of 9.71 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set for an angle point;

THENCE, South 03 degrees, 50 minutes, 07 seconds, West, continuing along the said west line of Lot 3, a distance of 258.83 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set for corner;

THENCE, South 86 degrees, 01 minutes, 57 seconds, East, along the south line of said Lot 3, a distance of 620.81 feet to a 1/2-inch iron rod with "4791" cap found for corner in the said south line of Round Grove Road;

THENCE, in an easterly direction, along the said south line Round Grove Road and the said north line of said Lot 1RA, the following eleven (11) calls:

South 00 degrees, 02 minutes, 52 seconds, East, a distance of 101.75 feet to a 1/2-inch iron rod found for an angle point;

North 89 degrees, 01 minutes, 31 seconds, East, a distance of 230.49 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set for an angle point;

South 69 degrees, 15 minutes, 53 seconds, East, a distance of 77.84 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set for an angle point;

South 75 degrees, 29 minutes, 26 seconds, East, a distance of 57.52 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set for an angle point;

South 83 degrees, 19 minutes, 40 seconds, East, a distance of 65.71 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set for an angle point;

North 68 degrees, 59 minutes, 30 seconds, East, a distance of 25.82 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set for an angle point;

South 83 degrees, 19 minutes, 30 seconds, East, a distance of 71.48 feet to TxDOT brass monument found for an angle point;

North 88 degrees, 28 minutes, 31 seconds, East, a distance of 430.45 feet to a TxDOT brass monument found for an angle point;

South 49 degrees, 35 minutes, 32 seconds, East, a distance of 14.58 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set for an angle point; from said point a TxDOT monument found bears North 67 degrees, 18 minutes, East, a distance of 10.16 feet;

North 88 degrees, 30 minutes, 46 seconds, East, a distance of 280.73 feet to a TxDOT brass monument found for an angle point;

South 54 degrees, 24 minutes, 41 seconds, East, a distance of 125.78 feet to a TxDOT brass monument found for an angle point;

North 88 degrees, 52 minutes, 10 seconds, East, a distance of 89.63 feet to the POINT OF BEGINNING;

CONTAINING: 7,570.608 square feet or 173.797 acres of land, more or less.

Exhibit B:
Site Plan and Elevations

Site Plan and Elevations

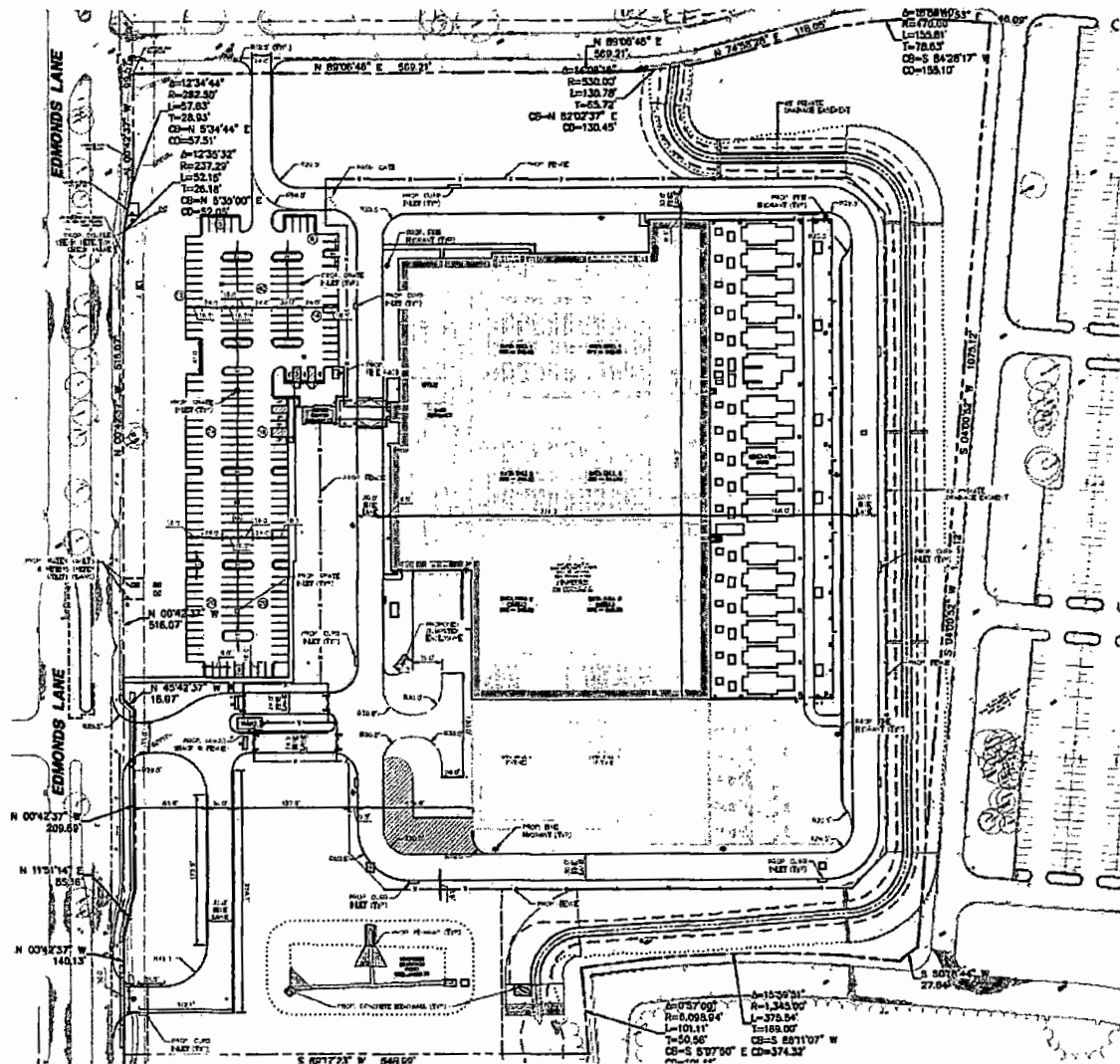


Exhibit C:
Completed Denton County Application for Tax
Abatement/Reinvestment Zone



Denton County

Application for Tax Abatement/Reinvestment Zone

I. APPLICANT INFORMATION

Applicant/Property Owner: Wells Fargo **Contact:** Mark Hays (mark.hays@wellsfargo.com)

Entity/Project Name to appear in Agreement: Wells Fargo

Mailing Address:

Telephone: **Fax:**

Other names Entity/Project may be known by: Project Six-String

Applicant's Representative for contact regarding abatement request:

Name and Title: Eric Stavriotis, Executive Vice President

Mailing Address: 321 North Clark St., Ste. 3400, Chicago, IL 60654

Telephone: 3128617846 **Fax:** n/a **E-mail:** eric.stavriotis@cbre.com

Name of Municipality (if applicable): Lewisville, TX

Municipality's Representative for contact regarding Municipality abatement request (if applicable):

Name and Title: Christina Williams, Economic Development Coordinator

Mailing Address:

Telephone: 9722193722 **Fax:** n/a **E-mail:** cwilliams@cityoflewisville.com

II. PROPERTY AND PROJECT DESCRIPTION

Address and legal description of property to be considered for Tax Abatement/Reinvestment Zone:
2501 TX-121 Bus, Lewisville, TX 75067

Project Description: Expansion of data center functions in order to meet growing customer demand. The project would create 62 jobs.

Description of activities, products, or services produced and/or provided at project location: Data Center

Current Assessed Value: **Real Property:** \$raw land **Personal Property:** \$n/a

Estimated start date of construction/site improvements: Q2 2022

Projected date of occupancy/commencement of operations at project site: April 2024

Please indicate dates for phases if applicable: N/A

Location of existing company facilities: n/a

Requested level of Tax Abatement: 50 % of eligible property 5 for years.

Explain why tax abatement is necessary for the success of this project. Include business pro-forma or other information to substantiate your request. Have been offered a 5-year, 50% rebate of real and personal property taxes, fee waiver, fast-track approval of all incentives.

III. PROJECTED VALUE OF IMPROVEMENTS

Value of Real Property prior to Improvements \$raw land

Estimated Value of Real Property Improvements \$97,500,000

Estimated Value of Personal Property Improvements \$372,550,000

Will any infrastructure improvements (roads, drainage, etc.) be requested of Denton County for this project?

Yes ☐

No ☐

If yes, describe requested infrastructure improvements:

Detail any direct benefits to Denton County as a result of this project (i.e., inventory tax, etc.):

Increased property tax revenues, increased sales tax revenues, increased job opportunities in the community

IV. EMPLOYMENT IMPACT AT PROJECT LOCATION

A. NEW EMPLOYMENT

Projected number of new jobs created as a result of the proposed improvements:

Full-time 62

Part-Time 0

Provide types of jobs created and average salary levels: \$128,300 average salary

Start date and annual payroll of new permanent positions (if positions to be phased in, provide figures for each phase year): April 2024

Number of employees transferring from other company locations:

n/a

B. CONSTRUCTION RELATED EMPLOYMENTS

Projected number of construction related jobs:TBD

Estimated total construction payroll: \$TBD

C. CURRENT COMPANY/PROJECT LOCATION EMPLOYMENT

Current Number of Employees:

Full-time 0

Part-time 0

Average annual payroll: \$ n/a

V. ENVIRONMENTAL IMPACT OF PROJECT

Indicate if development, construction, equipment, distribution methods, and/or operational processes may impact the environment in the following areas, attach detail if necessary:

Air Quality ☐ Water Quality ☐ Solid Waste Disposal ☐ Storm/Water Runoff ☐

Floodplain/Wetlands ☐ Noise levels ☐ Diesel/Bio-Diesel ☐ Other (specify) ☐

Provide detail on existing and new fleet vehicles, specifying types of vehicles, quantities and fuel used (gasoline, diesel, LP gas, CNG, etc.):

VI. ADDITIONAL INFORMATION (TO BE ATTACHED)

- ☐ Letter addressing additional criteria pursuant to Sections III and IV of the Denton County Tax Abatement Policy
- ☐ Descriptive list and value of real and personal property improvements
- ☐ Plat/Map of Project Location
- ☐ Project Time Schedule
- ☐ Tax Certificates on all accounts showing property taxes paid for the most recent tax year, as applicable
- ☐ Copy of Applicant's Application for Abatement with Municipality (if applicable) is required with submission of County Application

NOTE: *Copy of the executed Municipality Abatement Agreement is required after execution*

VII. CERTIFICATION

Upon receipt of a completed application, Denton County may require such financial and other information as may be deemed appropriate for evaluating the financial capacity and other factors of the applicant.

I certify the information contained in this application (including all attachments) to be true and correct to the best of my knowledge. I further certify that I have read the "Denton County Tax Abatement Policy" and agree to comply with the guidelines and criteria stated therein.

Signature

Title

Printed Name

Date

Return completed application and attachments to:

Commissioner Precinct 1

Administrative Courthouse

1 Courthouse Drive

Denton Texas 76208

(940) 349-2810 (Metro)

Ryan.williams@dentoncounty.com

Commissioner Precinct 2

Sandy Jacobs Government Center

1029 W. Rosemeade Parkway

Carrollton, Texas 75007-6251

(972) 434-7140 (Metro)

Ron.marchant@dentoncounty.com

Commissioner Precinct 3

Lee Walker Government Center

400 N. Valley Parkway, Suite 2068

Lewisville, Texas 75067

(972) 434-4780 (Metro)

Bobbie.mitchell@dentoncounty.com

Commissioner Precinct 4

Southwest Courthouse

6200 Canyon Falls Drive, Suite 900

Flower Mound, Texas 76226

(972) 434-3960

Dianne.edmondson@dentoncounty.com

Exhibit D:
Denton County Economic Incentive Policy

Dated: December 20, 2022

RESOLUTION OF THE DENTON COUNTY COMMISSIONERS COURT

Approving Denton County Economic Incentive Policy Guidelines and Criteria Denton County Economic Incentive Policy (2022)

The Denton County Commissioners Court at its regular session on the 20th day of December, 2022, considered the following resolution:

WHEREAS, the Property Redevelopment and Tax Abatement Act, set forth in Chapter 312 of the Texas Tax Code, authorizes counties and other taxing units to grant property tax abatements in accordance with its provisions; and

WHEREAS, pursuant to Section 312.002(a) of the Act, a taxing unit may not enter into a tax abatement agreement or designate an area as a reinvestment zone under the Act unless it has elected to become eligible to participate in tax abatement, and has established guidelines and criteria governing tax abatement agreements by the taxing unit; and

WHEREAS, Texas Local Government Code §381.004, otherwise known Community and Economic Development Programs permits a commissioners court of the county to develop and administer a program: (1) for state or local economic development; (2) for small or disadvantaged business development; (3) to stimulate, encourage, and develop business location and commercial activity in the county; (4) to promote or advertise the county and its vicinity or conduct a solicitation program to attract conventions, visitors, and businesses; (5) to improve the extent to which women and minority businesses are awarded county contracts; (6) to support comprehensive literacy programs for the benefit of county residents; or (7) for the encouragement, promotion, improvement and application of the arts; and

WHEREAS, §381.004 authorizes counties to establish and administer one or more economic development program(s) to make loans and grants of public monies and provide property tax abatement to businesses that promote economic growth and create jobs; and

WHEREAS, while Denton County is authorized to enter into 381 agreements, it shall not be utilized as the primary form of economic incentive; and

WHEREAS, on December 14, 2021, the Denton County Commissioners Court adopted the current Denton County Tax Abatement Policy, which Policy sets forth the guidelines and criteria governing tax abatement agreements to be entered into by the County under the Act; and

WHEREAS, Denton County wishes to continue being eligible to participate in tax abatement under the Act and, accordingly, to establish guidelines and criteria governing tax abatements by the County for the two-year period commencing December 20, 2022; and

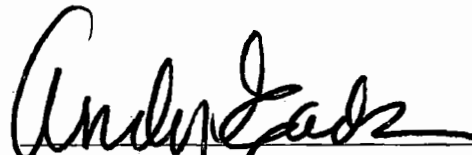
WHEREAS, Denton County wishes to be eligible to participate in 381 Agreements under the Act and, accordingly, to establish guidelines and criteria governing 381 Agreements by the County for the two-year period commencing December 20, 2022

NOW THEREFORE, BE IT RESOLVED by the Commissioners Court of Denton County, Texas that:

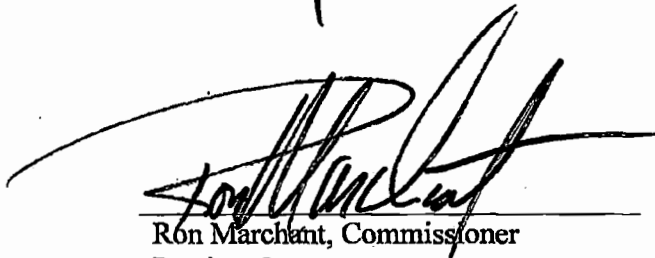
Section 1. The foregoing recitals are hereby found to be true and correct findings of Denton County, Texas, and are fully incorporated into the body of this Resolution.

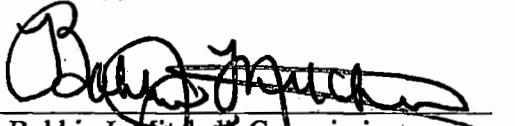
Section 2. Denton County Commissioners Court hereby establishes and adopts **Denton County Economic Incentive Policy (2022)**, attached herein as Exhibit A, which Policy: (i) sets forth guidelines and criteria governing tax abatement agreements to be entered into by Denton County under the ACT; (ii) sets forth guidelines and criteria governing 381 agreement to be entered into by the County; and (iii) shall become effective upon the date of this Resolution's adoption by Commissioners Court.

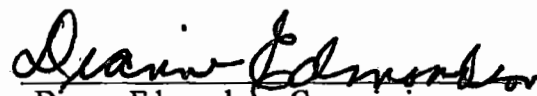
ADOPTED AND APPROVED effective the 20th day of December, 2022.


Andy Eads, County Judge


Ryan Williams, Commissioner
Precinct 1


Ron Marchant, Commissioner
Precinct 2


Bobbie J. Mitchell, Commissioner
Precinct 3


Dianne Edmondson, Commissioner
Precinct 4

ATTEST:
JULI LUKE, County Clerk and Ex-Officio Clerk
of the Commissioners Court of Denton County

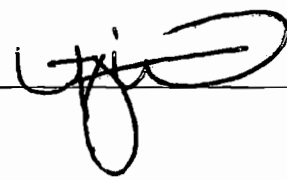
BY: 



EXHIBIT A

SUBJECT: DENTON COUNTY ECONOMIC INCENTIVE POLICY (2022)
TITLE: DENTON COUNTY ECONOMIC INCENTIVE POLICY (2022)
EFFECTIVE: DECEMBER 20, 2022

I. INTRO/GENERAL PUPOSE AND REQUIREMENTS

Welcome to Denton County. The Judge and Commissioners look forward to working with you to make your investment in our area a positive experience. We are committed to the promotion of high-quality development in all parts of the county and to an ongoing improvement in the quality of life for its citizens.

Taxing jurisdictions in Texas are authorized under Chapters 311 and 312 as well as Section 11.24 of the Texas Property Code to provide tax abatements, for historic preservation, housing, and economic development. Furthermore, Texas Local Government Code, Chapter 381 Section 4 authorizes counties to establish and administer one or more economic incentive program(s). Denton County is authorized to work in conjunction with other taxing entities as part of an overall publicly supported incentive program, and our policy is designed to create job opportunities that bring new economic advantages and strengthen the current economic base of our community. The maximum term for any tax abatement agreement under this policy is ten years. Please contact Denton County Economic Development staff for information regarding other incentive tools, including 381 Agreements.

Insofar as these objectives are generally served by the enhancement and expansion of the local economy, Denton County will, on a case-by-case basis, give consideration not only to the investment amount of each project, but also to number of jobs created, filling an industry need in the county, and to businesses associated with current manufacturing and industry development.

The Denton County Economic Incentive Policy has been developed to help ensure that all tax incentive requests are consistently reviewed in order to provide incentives and/or assistance to the most effective and appropriate economic development projects.

To help ensure that all tax incentive requests are consistently reviewed and that only the most effective and appropriate incentive projects are undertaken, this Denton County Economic Incentive Policy has been developed.

II. INCENTIVE PROGRAMS

a. Tax Abatement

Tax Abatement may be offered for the value of improvements to real property and/or business personal property. Tax Abatements related to real property may be considered for new construction or the expansion of current facilities. The percentage of taxes agreed for Abatement on real property are only applicable to the taxable value of the new or expanded improvements. Tax Abatement for business personal property may be

considered for projects pursuing the purchase or long-term lease of existing or new facilities. The percentage of taxes agreed for Abatement on business personal property applies to the taxable value of the business personal property added to the facility after the execution of the Tax Abatement Agreement.

b. Chapter 381 Incentive Program

Under Chapter 381 of the Texas Local Government Code, a county may administer and develop a program to make loans and grants of public money to promote state or local economic development and to stimulate, encourage, and develop business location and commercial activity in the county. Denton County shall consider Chapter 381 Tax Incentives on a case by case basis.

III. GENERAL GUIDELINES & PROCEDURES

- a. It is the policy of Denton County that consideration of all tax incentive applications will be provided in accordance with the procedures and criteria outlined in this document. Nothing herein shall imply or suggest that Denton County is under any obligation to provide an incentive to any applicant.
- b. Applicant and Municipalities shall adhere to all Denton County application procedures and requirements including Section III (d) for municipality-initiated tax abatement, or other incentive, agreements and Section VII for County-initiated abatement agreements.
- c. Requests for tax incentives will not be considered if, prior to the submission of an application, the project is already substantially underway or completed. A project will be considered to be substantially underway if actions such as, but not limited to the following have occurred:
 - 1. Demolition, site preparation, or the installation of infrastructure has begun;
 - 2. A building permit has been issued for construction not associated with mitigating an environmental hazard
 - 3. Construction (including renovations or tenant finish-out) has begun;
 - 4. Equipment, inventory, or employees have been relocated to the new site.Execution of a lease, the mitigation of environmental problems, the purchase of land, the completion of an environmental assessment, or the preparation of architectural and engineering plans do not constitute a project being substantially underway.
- d. Request for a tax incentive, will not be considered for property that will be used in whole or in part for a sexually-oriented business, including but not limited to condoning, legitimizing, or promoting obscene materials, nude or topless modeling or dancing, adult motel operations, escort services, sexual encounter centers, sex phone centers, or any other sexually-oriented business activity. Similarly, property receiving an existing tax incentive, for another use cannot convert this property for

use as a sexually-oriented business or an establishment and still retain the tax incentive.

- e. Requests for a tax incentive, will not be considered for an applicant with which the County is currently involved in or has within the past thirty-six months been involved in litigation, a pending claim, or unsatisfactory contractual performance, nor to any applicant indebted to the county for ad valorem taxes or other obligations.
- f. The Denton County Tax Incentive Application must be submitted to the appropriate County Representatives. The appropriate County Representatives are defined as the Denton County Economic Development Department and the County Judge and Commissioners Court member in whose precinct the property that is the subject of the incentive application is located. Because the availability of incentive assistance can facilitate the selection of a specific site when the availability of incentive assistance can facilitate the selection of a specific site when numerous sites are under consideration, the appropriate County Representative may issue or instruct staff to issue verbal or written proposed terms for a particular tax incentive agreement. Proposed terms are non-binding. Denton County reserves the right to request other information deemed necessary for evaluating the application.
- g. The Denton County Tax Incentive Application shall be completed and delivered to the appropriate County Representatives.

IV: TAX ABATEMENT POLICY AND PROCEDURES

a. Minimum Standards for Tax Abatement

- i. Project does not have any negative environmental impacts on the community such as significant pollution or hazardous waste.
- ii. The project should have a minimum capital investment of one million dollars (\$1,000,000).
- iii. Project will attract or retain other high quality industrial/business development

b. Value of Tax Abatement Provided

- i. The amount of the abatement shall consist of a percentage of the County Ad Valorem Tax obligation calculated as follows, unless approved by the affirmative vote of a majority of the Commissioners Court in a regularly scheduled meeting authorizing a percentage of the County Ad Valorem Tax obligation other than those found below:

NEW COMPANY/INVESTMENT			
CAPITAL INVESTMENT	OR	NEW FTE AND/OR EQUIVALENT	ABATEMENT AMOUNT
\$1,000,000-9,999,999		10 – 50	Not to exceed 20% of the County Ad Valorem Tax Obligation
10,000,000-19,999,999		51 – 100	Not to exceed 25% of the County Ad Valorem Tax Obligation

20,000,000-29,999,999		101-150	Not to exceed 30% of the County Ad Valorem Tax Obligation
30,000,000-39,999,999		151-200	Not to exceed 35% of the County Ad Valorem Tax Obligation
40,000,000-49,999,999		201-250	Not to exceed 40% of the County Ad Valorem Tax Obligation
MORE THAN 50,000,000		251-OVER	Such percentages of the County Ad Valorem Tax Obligations as may be deemed appropriate by the Commissioners Court of Denton County, Texas

MODERNIZATION AND/OR EXPANSION			
CAPITAL INVESTMENT	OR	NEW FTE AND/OR EQUIVALENT	ABATEMENT AMOUNT
\$1,000,000-9,999,999		10 – 50	Not to exceed 25% of the County Ad Valorem Tax Obligation
10,000,000-19,999,999		51 – 100	Not to exceed 30% of the County Ad Valorem Tax Obligation
20,000,000-29,999,999		101-150	Not to exceed 35% of the County Ad Valorem Tax Obligation
30,000,000-39,999,999		151-200	Not to exceed 40% of the County Ad Valorem Tax Obligation
40,000,000-49,999,999		201-250	Not to exceed 45% of the County Ad Valorem Tax Obligation
MORE THAN 50,000,000		251-OVER	Such percentages of the County Ad Valorem Tax Obligations as may be deemed appropriate by the Commissioners Court of Denton County, Texas

HIGHER WAGE ELIGIBILITY	
PROJECT ELIGIBLE FOR 2% INCREMENTAL INCENTIVE ABOVE BASE FOR EVERY FTE AND/OR EQUIVALENT EXCEEDING 10% ABOVE COUNTY AVERAGE WAGE	
PERCENTAGE OF AVERAGE COUNTY WAGE	INCENTIVE PERCENTAGE
110%	2%
120%	4%
130%	6%
140%	8%

150%	10%
160%	12%
170%	14%
180%	16%
190%	18%
200%	20%
COUNTY AVERAGE WAGES BASED ON MOST RECENT FOUR QUARTERS REPORTED UNDER PRIVATE OWNERSHIP – TEXAS LABOR MARKET INFORMATION – TEXASLMI.COM (PRIVATE OWNERSHIP NOT EXCLUDING PUBLICICLY TRADED COMPANIES)	

c. Criteria and Guidelines for Tax Abatement

- i. In order to enter into a tax abatement, or other incentive, agreement, the Commissioners Court must find that the terms of the proposed agreement meet Guidelines and Criteria and that:
 1. There will be no substantial adverse effect on the provision of the jurisdiction's service or tax base; and
 2. The planned used of the property will not constitute a hazard to public safety, health or morals.
 3. Must demonstrate the potential to generate revenues to the County which outweigh costs associated with incentives.
 4. Will result in a net increase, or retention, of jobs in the County or add to the tax base to enhance the economic welfare of residents and/or businesses of the County.

V. CHAPTER 381 INCENTIVE PROGRAM

a. Guidelines for Chapter 381 Incentives

- i. All requests for Chapter 381 Incentive will be reviewed and considered on a case by case basis

**VI. MUNICIPALITY-INITIATED AGREEMENTS-ADDITIONAL CRITERIA-
INFORMATION**

- a. The Denton County Commissioners Court recognizes that each municipality within the County has a different vision and goal for its economic development efforts. Denton County will endeavor to work in concert with other taxing authorities as part of an overall publicly supported incentive program designed to create job opportunities that bring new economic advantages or strengthen the current economic base of our community. The terms and conditions of a tax abatement, or other incentive, agreement entered into between a municipality and an applicant are separate from the terms and conditions of any tax incentive agreement entered into between said applicant and the County. Commissioners Court will determine, in accordance with this Policy and applicable law, what terms and conditions to include in its agreement (if any) with said applicant, which terms and conditions may be additional to and/or different from those in municipality's agreement.
- b. It is the intent of the Commissioners Court to consider granting a tax incentive to an applicant that has a tax incentive agreement with a municipality, provided that:

1. Granting the requested tax incentive would not encourage the applicant to move its project from one Denton County municipality to another, unless both municipalities have expressed their approval of the requested tax incentive in writing.
2. Granting the requested tax incentive would not provide one Denton County municipality with a competitive advantage over another Denton County municipality seeking the same project.
3. The level of tax incentive requested does not exceed the level of tax incentive granted by the municipality.

Notwithstanding subsection IV above, Commissioners Court may, in its discretion, consider and grant a request for a tax incentive that exceeds the tax incentive granted by the municipality.

- c. In the case where the property is located within a municipality's extraterritorial jurisdiction, the municipality shall be the initiating taxing entity unless expressly deferred to the County.
- d. Tax Abatement Application Procedures. In addition to the general application requirements found in Section III, Municipality-Initiated Tax Incentives will only be awarded when the following procedures have been followed:
 1. Municipality in which the project is located makes County aware of applicant request for Municipality tax incentive and invites County comments during negotiation. County makes Municipality aware of concerns/changes prior to final action by Municipality.
 2. Applicant makes application to appropriate County Representatives for County Tax Incentive after applying with municipality.
 3. County Representatives ensure County's Policy is met and make a recommendation regarding proceeding with approval of a County tax incentive agreement.
 4. Commissioners Court shall not approve County tax incentive agreement until municipality's agreement has been approved and executed and applicant has signed a County tax incentive agreement.
- e. Other Incentive Tool Application Procedures. Must contact Economic Development Staff directly for consideration and/or discussion of the availability of incentive tools other than tax abatements

VII. COUNTY-INITIATED AGREEMENTS-ADDITIONAL CRITERIA/INFORMATION

For those areas within Denton County that are not located within the boundaries of an incorporated municipality or are within the extraterritorial jurisdiction of a municipality and the municipality has deferred to the County, or are in unincorporated areas not located in a

municipality's extraterritorial jurisdiction, the following criteria contained in these guidelines will be applied by the Commissioners Court when considering the establishment of a reinvestment zone and adopting a County tax incentive agreement:

- (a) Economic Qualification. In order to be eligible for designation a reinvestment zone and receive a tax incentive, the planned improvement:
 - 1. Must be reasonably expected to have an increase in positive net economic benefit to Denton County over the life of the tax incentive, computed to include new sustaining payroll and/or capital improvements. The number and type of new jobs will also factor into the decision to grant a tax incentive; and
 - 2. Must not be expected to solely or primarily have the effect of transferring employment from one part of Denton County to another without a super-majority vote of approval from the Commissioners Court.
- (b) Application Procedures. In addition to the general application requirements found in Section I, County Initiated Tax Incentives will only be awarded when the provisions of Chapters 311, 312, or 381 of the Texas Local Government Code have been met, including the following:
 - 1. Any present or potential owner of taxable property in unincorporated Denton County may request the creation of a reinvestment zone and tax incentive by filing a written request with the appropriate County Representatives and defined in Section I(f).
 - 2. All applications for creation of reinvestment zones and incentives shall incorporate a feasibility study estimating the economic effect of the proposed reinvestment zone and tax incentive on Denton County, other eligible participating jurisdictions, and the applicant.
 - 3. Upon receipt of a completed application for creation of a reinvestment zone, the appropriate County Representatives shall notify in writing and provide a copy of the application to the presiding officer of the governing body of each eligible jurisdiction.
 - 4. The Commissioners Court may not adopt a resolution creating a reinvestment zone until it has held a public hearing at which interested parties are entitled to speak and present evidence for or against its designation. Notice of the hearing shall be clearly identified on the Commissioners Court agenda at least 30 days prior to the hearing and a public notice shall be published in a general circulation publication at least 30 days prior to the hearing.

VIII. ASSIGNMENT

Tax incentive agreements may be assigned to a new owner of the entire property only with the written consent of the Commissioners Court, which consent shall not be unreasonably

withheld. Any assignment shall provide that the assignee shall irrevocably and unconditionally assume all the duties and obligations of the assignor upon the same terms and conditions as set out in this Policy and the tax incentive agreement.

IX. ADMINISTRATION AND EVALUATION

- a. The County will have the right to inspect the facility to determine if the terms and conditions of the tax incentive agreement are being met. All inspections will be made after the filing of twenty-four (24) hours' notice and will be conducted in such a manner as to not unreasonably interfere with the construction or operation of the facility. All inspections will be made with one or more representatives of the recipient and in accordance with its safety standards.
- b. The County shall annually evaluate each facility receiving a County tax incentive to ensure compliance with this Policy and the tax incentive agreement. On or before April 30th of every year during the life of the County tax incentive agreement, the recipient of said agreement shall complete and file a Tax Incentive Evaluation Report with the appropriate County Representatives detailing and certifying the recipient's compliance with the terms of said Agreement. Failure to provide information requested in the Tax Incentive Evaluation Report, or other requested information, by the prescribed deadline may result in previously abated taxes becoming being due and payable and/or rebate of taxes being held due.

X. RECAPTURE

If a County tax incentive recipient is not in compliance with this Policy or said agreement, then said agreement shall not be in effect for the period of time during which non-compliance occurs. If a recipient's project is not completed as specified in the County tax incentive agreement, the County has the right to modify or cancel said agreement and determine which previously abated/rebated taxes are due to the County. The decision to seek full or partial recapture lies solely with the County.

The County shall be entitled to termination of the agreement and/or recapture of all or a portion of the taxes abated, or refunded, should one or more of the following events occur:

- a. The Owner or Lessee fails to commence operation of the Facility and the provision of the applicable product and/or service within the agreed upon time.
- b. The Owner or Lessee relocates job creating activity outside the agreed upon location associated with the tax incentive.

XI. SUNSET PROVISION

This County Policy is effective upon the date of its adoption. Commissioners Court may review this Policy on a periodic basis, along with any tax incentive agreements granted and reinvestment zones created under it, to evaluate its use and its effectiveness in achieving intended

goals. The term of this Policy is governed by Texas Tax Code Section 312.002 and Texas Local Government Code 381.004, as it is its amendment, repeal or renewal.

XII. DEFINITIONS

- a. "Abatement" means the full or partial exemption from ad valorem taxes of certain real property and personal property in a reinvestment zone designated for economic development purposes.
- b. "Agreement" means a contractual agreement between a property owner and/or lessee and an eligible jurisdiction for the purposes of tax incentive agreement.
- c. "Applicant" means the firm, party, entity, or organization that would be receiving the incentive if granted.
- d. "Authorized Facility" A facility may be eligible for tax incentive, if it is a Manufacturing Facility, a Regional Distribution Center Facility, a Regional Service Facility, a Non-Manufacturing Facility, or Other Basic Industry as defined. The economic life of a facility and any improvements must exceed the life of the incentive agreement.
- e. "Base Year Value" means the certified value of eligible property January 1, preceding the execution of the agreement plus the agreed upon value of eligible property improvements made after January 1 but before the execution of the agreement.
- f. "Creation of new Value" Tax Incentive may only be granted for the additional value of eligible property improvements made subsequent to and listed in a tax incentive agreement between the County and property owner and/or lessee, subject to such limitations as Commissioners Court may require.
- g. "Economic Life" means the number of years a property improvement is expected to be in service in a facility.
- h. "Eligible Jurisdiction" means Denton County and any municipality or other entity located in Denton County that levies ad valorem taxes upon and provides services to property located within the proposed or existing reinvestment zone.
- i. "Eligible Property" Tax incentive may be extended to the value above base year value of buildings, structures, fixed machinery and equipment, fixed personal property, site improvements, and any other real and/or business personal property plus that office space and related fixed improvements necessary to the operation and administration of the facility.
- j. "Expansion" means the addition of buildings, structures, fixed machinery and equipment, and fixed personal property for purposes of increasing production capacity.

- k. "Facility" means property improvements completed or in the process of construction, with together comprise an integral whole.
- l. "Fixed Machinery and/or Personal Property" means tangible machinery, equipment, and fixed personal property that is securely placed or fastened and stationary within a building or structure, or which is movable but remains at and is used solely at the project site.
- m. "Ineligible Property" The following types of property shall be fully taxable and ineligible for tax incentive: land, and any property included in the calculation of base year value as defined.
- n. "Manufacturing Facility" means buildings and structures, including fixed machinery and equipment, and fixed personal property, the primary purpose of which is or will be the manufacture of tangible goods or materials or the processing of such goods or materials by physical or chemical change.
- o. "Modernization" means the replacement and upgrading of existing facilities. Modernization may result from the construction, alteration or installation of buildings, structures, fixed machinery and equipment and fixed personal property. It shall not be for the purpose of reconditioning, refurbishing or repairing.
- p. "New Facility" means a property previously undeveloped that is placed into service by means other than or in conjunction with expansion or modernization.
- q. "New and Existing Facilities" Tax incentive may be granted for new facilities and improvements to existing facilities for the purposes of modernization or expansion.
- r. "Non-Manufacturing Facilities" means building and structures used to service and/or house individuals on a permanent or temporary basis.
- s. "Other Basic Industry" means buildings and structures including fixed machinery and equipment, and fixed personal property not elsewhere described, used or to be used for the production of products or services that result in the creation of new permanent jobs and bring new wealth into Denton County.
- t. "Owned/Leased Facilities" If a leased facility is granted tax incentive, the agreement shall be executed with the lessor and the lessee.
- u. "Regional Distribution Center Facility" means buildings and structures, including fixed machinery and equipment, and fixed personal, property, used or to be used to service goods.
- v. "Regional Service Facility" means buildings and structures, including fixed machinery and equipment, and fixed personal property, used or to be used to service goods.
- w. "Research Facility" means building and structures, including fixed machinery and equipment and fixed personal property, used or to be used primarily for research

or experimentation to improve or develop new tangible goods or materials, or to improve or develop the production processes thereto.

- x. "Reinvestment Zone" means a geographical area of the County that meets the criteria of Chapters 311 or 312 of the Texas Property Tax Code.
- y. "Taxability" From the execution of the tax incentive to the end of the agreement period taxes shall be payable as follows:
 - 1. The value of ineligible property shall be fully taxable;
 - 2. The base year value of existing eligible property shall be fully taxable;
 - 3. The additional value of the eligible property shall be taxable in the manner and for the period provided for in the agreement; and
 - 4. The additional value of the new eligible property shall be fully taxable at the end of the agreement period.

Approved by:
Denton County Commissioners Court


Andy Eads
County Judge
Denton County, Texas

Dated: December 20, 2022



Denton County Application for Economic Incentive

I. CONTACT INFORMATION

A. APPLICANT/PROPERTY OWNER INFORMATION

Name and Title: _____

Entity/Project Name to appear in Agreement: _____

Mailing Address: _____

Phone: _____ Fax: _____

Other names Entity/Project may be known by: _____

B. APPLICANT'S REPRESENTATIVE FOR ECONOMIC INCENTIVE REQUEST

Name and Title: _____

Mailing Address: _____

Phone: _____ Fax: _____ Email: _____

C. CONTACT INFORMATION FOR MUNICIPALITY INCENTIVE REQUEST

Name of Municipality (if applicable): _____

Name and Title of Contact Person: _____

Mailing Address: _____

Phone: _____ Fax: _____ Email: _____

II. PROPERTY AND PROJECT DESCRIPTION

Address and legal description of Property to be considered for Incentive Agreement: _____

Project Description: _____

Description of activities, products, or services produced and/or provided at project location: _____

Current Assessed Value - Real Property: \$ _____ Personal Property: \$ _____

Estimated start date of construction/site improvements: _____

Projected date of occupancy/commencement of operations at site: _____

If phases are anticipated please indicate dates for phases below: _____

Location of existing company facilities: _____

Describe incentive(s) requested: _____

Why is incentive necessary for the success of the project, including all substantiate information: _____

III. PROJECTED VALUE OF IMPROVEMENTS

Estimated Value of Real property Improvements: \$ _____

Estimated Value of Personal Property Improvements: \$ _____

Will infrastructure improvements (ie roads) be requested of Denton County for the project?

☐ No ☐ Yes If yes, describe requested improvements: _____

Detail any direct benefits to Denton County as a result of this project (i.e., inventory tax, etc): _____

IV. EMPLOYMENT IMPACT AT PROJECT LOCATION

A. NEW EMPLOYMENT

Projected number of new jobs created as a result of the proposed improvements:

_____ Full-Time _____ Part-Time

List types of jobs created and average salary levels: _____

Start date and annual payroll of new permanent positions; if phased in please indicate: _____

Number of employees transferring from other company locations: _____

B. CONSTRUCTION RELATED EMPLOYMENTS

Projected number of construction related jobs: _____

Estimated total construction payroll: \$ _____

C. CURRENT COMPANY/PROJECT LOCATION EMPLOYMENT

Current number of employees: _____ Full-Time _____ Part-Time

Average annual payroll: \$ _____

V. ENVIRONMENTAL IMPACT OF PROJECT

Indicate if development, construction, equipment, distribution methods, and/or operational processes may impact the environment in the following areas, attach detail if necessary:

- | | | |
|---|--|---|
| ☐ Air Quality | ☐ Water Quality | ☐ Solid Waste Disposal |
| ☐ Storm/Water Runoff | ☐ Floodplain/Wetlands | ☐ Noise Levels |
| ☐ Diesel/Bio-Diesel | ☐ Other (specify) | |

Provide detail on existing and new fleet vehicles, specifying types of vehicles, quantities and fuel used (gasoline, diesel, LP gas, CNG, etc.): _____

VI. ADDITIONAL INFORMATION (TO BE ATTACHED)

- ☐ Letter addressing additional criteria pursuant to Sections III and IV of the Denton County Economic Development Policy
- ☐ Descriptive list and value of real and personal property improvements
- ☐ Plat/Map of project location
- ☐ Project Time Schedule
- ☐ Tax Certificates on all accounts showing property taxes paid for the most recent tax year, as applicable
- ☐ Copy of Applicant's Application for Economic Incentive with Municipality (if applicable) is required with submission of County Application

NOTE: Copy of the executed Municipality Economic Incentive Agreement is required after execution

VII. CERTIFICATION

Upon receipts of a completed application, Denton County may require such financial and other information as may be deemed appropriate for evaluating the financial capacity and other factors of the applicant

I certify the information contained in this application (including all attachments) to be true and correct to the best of my knowledge. I further certify that I have read the "Denton County Economic Development Policy" and agree to comply with the guidelines and criteria stated therein.

Signature

Title

Printed Name

Date

Return completed application and attachment to:

Commissioner Precinct 1

Administrative Courthouse
1 Courthouse Drive
Denton, Texas 76208
(940) 349-2810 (Metro)
Ryan.Williams@dentoncounty.gov

Commissioner Precinct 2

Sandy Jacobs Government Center
1029 W. Rosemeade Parkway
Carrollton, Texas 75007
(972) 434-7140 (Metro)
Kevin.Falconer@dentoncounty.gov

Commissioner Precinct 3

Lee Walker Government Center
400 N. Valley Parkway, Suite 2068
Lewisville, Texas 75067
(972) 434-4780 (Metro)
Bobbie.Mitchell@dentoncounty.gov

Commissioner Precinct 4

Southwest Courthouse
6200 Canyon Falls Drive, Suite 900
Flower Mound, Texas 76226
(972) 434-3960
Dianne.Edmondson@dentoncounty.gov



Denton County Annual Economic Incentive Evaluation Report

Reporting Period: January 1, to December 31,

I. PROJECT INFORMATION

Property Owner:

Company/Project Name:

Project Contact:

Title:

Telephone:

Fax:

E-mail:

Property Owner Address:

Company Address (if different):

Address of Property Subject to Incentive:

Has construction/installation of planned improvements commenced? Yes ☐ No ☐

If Yes, on what date?

If No, please explain.

Has construction/installation of planned improvements been completed? Yes ☐ No ☐

If Yes, on what date?

If No, please estimate completion date *and* attach a current time schedule for the project:

Date on which *Certificate of Occupancy* was received:

II. INVESTMENT / VALUATION

REAL PROPERTY

Current Year Appraised Value – Land: \$

Current Year Appraised Value – Improvements: \$

Construction Costs Incurred This Reporting Period: \$

Appraised Value of Improvements Added This Period: \$

PERSONAL PROPERTY

Current Year Appraised Value – Machinery, Equipment, and Other Business Personal Property: \$

New Machinery and Equipment Costs Incurred During Period: \$

Current Year Appraised Value Inventory and Supplies: \$

Appraised Value of Machinery, Equipment, and Other Business Personal Property Added This Period: \$

Percentage/Amount of Inventory Subject to Other Exemptions (i.e., Freeport/Foreign Trade Zone):
%

III. JOB CREATION / RETENTION

Total Current Employees at End of Reporting Period: Full-time Part-time
Number of New Employees Added During Reporting Period: Full-time Part-time
Number of New Employees Added Since Abatement Agreement: Full-time Part-time
Annual Payroll During Reporting Period: \$
Average Salary During Reporting Period: \$

IV. CONSTRUCTION

Construction Dollars Spent This Reporting Period: \$
Number of Construction Related Jobs This Period:
Total Construction Payroll This Period: \$

V. ENVIRONMENTAL FACTORS

Does your company encourage, facilitate, and/or provide subsidies/initiatives for alternative commute options (i.e., bus, vanpools, carpools, telecommuting, etc.)? Yes ☐ No ☐

If Yes, Please Describe:

Number of Fleet Vehicles Purchased This Period:

Describe Use of Vehicles:

Number of New Vehicles Per Type of Fuels Used:

Gasoline

Diesel

LPG

CNG

Electric

Other

Number of Gasoline Vehicles Rated as LEV (Low Emission Vehicles):

VI. ADDITIONAL INFORMATION (TO BE ATTACHED)

- ☐ Copy of Personal Property List Rendered to the Denton Appraisal District
- ☐ Brief Narrative Highlighting The Progress And Status of the Project
- ☐ If Applicable, a Statement Addressing Any Failure to Meet Requirements of the Incentive Agreement and a Plan for Rectification

VII. CERTIFICATION

I certify that, to the best of my knowledge and belief, the information and attachments provided herein are true and accurate and in compliance with the terms of the incentive agreement with Denton County.

Name of Certifying Officer

Title

Phone

Fax

Signature of Certifying Officer

Date

In order to remain eligible for the Abatement/Incentive of Denton County, you must return the completed report by April 30th, of every year during the life of the Incentive Agreement to the designated County Representative in the applicable Precinct, see below:

Commissioner Precinct 1

Administrative Courthouse

1 Courthouse Drive

Denton Texas 76208

(940) 349-2810 (Metro)

Ryan.Williams@dentoncounty.gov

Commissioner Precinct 2

Sandy Jacobs Government Center

1029 W. Rosemeade Parkway Carrollton,

Texas 75007-6251

(972) 434-7140 (Metro)

Kevin.Falconer@dentoncounty.gov

Commissioner Precinct 3

Lee Walker Government Center

400 N. Valley Parkway, Suite 2068

Lewisville, Texas 75067-3466

(972) 434-4780 (Metro)

Bobbie.Mitchell@dentoncounty.gov

Commissioner Precinct 4

Southwest Courthouse

6200 Canyon Falls Drive, Suite 900

Flower Mound, Texas 76226

(972) 434-3960

Dianne.Edmondson@dentoncounty.gov

Exhibit E:
Denton County Annual Economic Incentive
Evaluation Report



Denton County Annual Economic Incentive Evaluation Report

Reporting Period: January 1, to December 31,

I. PROJECT INFORMATION

Property Owner:

Company/Project Name:

Project Contact:

Title:

Telephone:

Fax:

E-mail:

Property Owner Address:

Company Address (if different):

Address of Property Subject to Incentive:

Has construction/installation of planned improvements commenced? Yes ☐ No ☐

If Yes, on what date?

If No, please explain.

Has construction/installation of planned improvements been completed? Yes ☐ No ☐

If Yes, on what date?

If No, please estimate completion date *and* attach a current time schedule for the project:

Date on which *Certificate of Occupancy* was received:

II. INVESTMENT / VALUATION

REAL PROPERTY

Current Year Appraised Value – Land: \$

Current Year Appraised Value – Improvements: \$

Construction Costs Incurred This Reporting Period: \$

Appraised Value of Improvements Added This Period: \$

PERSONAL PROPERTY

Current Year Appraised Value – Machinery, Equipment, and Other Business Personal Property: \$

New Machinery and Equipment Costs Incurred During Period: \$

Current Year Appraised Value Inventory and Supplies: \$

Appraised Value of Machinery, Equipment, and Other Business Personal Property Added This Period: \$

Percentage/Amount of Inventory Subject to Other Exemptions (i.e., Freeport/Foreign Trade Zone):

%

III. JOB CREATION / RETENTION

Total Current Employees at End of Reporting Period: Full-time Part-time
Number of New Employees Added During Reporting Period: Full-time Part-time
Number of New Employees Added Since Abatement Agreement: Full-time Part-time
Annual Payroll During Reporting Period: \$
Average Salary During Reporting Period: \$

IV. CONSTRUCTION

Construction Dollars Spent This Reporting Period: \$
Number of Construction Related Jobs This Period:
Total Construction Payroll This Period: \$

V. ENVIRONMENTAL FACTORS

Does your company encourage, facilitate, and/or provide subsidies/initiatives for alternative commute options (i.e., bus, vanpools, carpools, telecommuting, etc.)? Yes ☐ No ☐

If Yes, Please Describe:

Number of Fleet Vehicles Purchased This Period:
Describe Use of Vehicles:
Number of New Vehicles Per Type of Fuels Used:

Gasoline

Diesel

LPG

CNG

Electric

Other

Number of Gasoline Vehicles Rated as LEV (Low Emission Vehicles):

VI. ADDITIONAL INFORMATION (TO BE ATTACHED)

- ☐ **Copy of Personal Property List Rendered to the Denton Appraisal District**
- ☐ **Brief Narrative Highlighting The Progress And Status of the Project**
- ☐ **If Applicable, a Statement Addressing Any Failure to Meet Requirements of the Incentive Agreement and a Plan for Rectification**

VII. CERTIFICATION

I certify that, to the best of my knowledge and belief, the information and attachments provided herein are true and accurate and in compliance with the terms of the incentive agreement with Denton County.

Name of Certifying Officer

Title

Phone

Fax

Signature of Certifying Officer

Date

In order to remain eligible for the Abatement/Incentive of Denton County, you must return the completed report by April 30th, of every year during the life of the Incentive Agreement to the designated County Representative in the applicable Precinct, see below:

Commissioner Precinct 1

Administrative Courthouse

1 Courthouse Drive

Denton Texas 76208

(940) 349-2810 (Metro)

Ryan.Williams@dentoncounty.gov

Commissioner Precinct 2

Sandy Jacobs Government Center

1029 W. Rosemeade Parkway Carrollton,

Texas 75007-6251

(972) 434-7140 (Metro)

Kevin.Falconer@dentoncounty.gov

Commissioner Precinct 3

Lee Walker Government Center

400 N. Valley Parkway, Suite 2068

Lewisville, Texas 75067-3466

(972) 434-4780 (Metro)

Bobbie.Mitchell@dentoncounty.gov

Commissioner Precinct 4

Southwest Courthouse

6200 Canyon Falls Drive, Suite 900

Flower Mound, Texas 76226

(972) 434-3960

Dianne.Edmondson@dentoncounty.gov

Exhibit F:
Public Notice of Intent to Consider Approval of
Wells Fargo 381 Tax Incentive Agreement

Posted December 16, 2022 through January 15, 2023

From: automail@dentoncounty.gov
To: [Teresa Swaner](#)
Subject: Approval: New Public Notice Document
Date: Friday, December 16, 2022 4:06:45 PM



The following public notice event has been approved.

Agency: Denton County Commissioners Court

Description: Wells Fargo 381 Agreement

Event Date: 01/17/2023

Start Time: 9:00 AM

Document: [Wells Fargo 381 Notice.pdf](#)

You can visit [Denton County Public Notice Events website](#) to view it.

DENTON COUNTY, TEXAS

COMMISSIONERS COURT

*****PUBLIC NOTICE OF INTENT TO CONSIDER APPROVAL OF A 381 AGREEMENT AT THE JANUARY 17, 2023 REGULAR MEETING OF COMMISSIONERS COURT AT 9:00 A.M. IN THE COMMISSIONERS COURTROOM, 1 COURTHOUSE DRIVE, 3RD FLOOR, DENTON, TEXAS 76208, PURSUANT TO TEXAS TAX CODE CHAPTER 381*****

1. NAME OF PROPERTY OWNER AND NAME OF APPLICANT FOR TAX INCENTIVE AGREEMENT:

Property Owners:

Digital Lewisville, LLC

Applicant:

Wells Fargo Bank, N.A.

2. LOCATION OF THE (PROPOSED) PROPERTY SUBJECT TO THE TAX INCENTIVE AGREEMENT IS LOCATED:

16.5 acre property located at 2501 State Highway 121 Business, Lewisville, Texas.

3. GENERAL DESCRIPTION OF THE NATURE OF THE IMPROVEMENTS OR REPAIRS INCLUDED IN THE TAX INCENTIVE AGREEMENT:

Construction of a 146,000 feet data center and the employment of at least fifty-seven (57) full-time employees with a weighted average base salary of \$128,300.

4. ESTIMATED COST OF THE IMPROVEMENTS OR REPAIRS:

Estimated cost of improvements: \$470,050,000.

Questions regarding this notice should be directed to Denton County Economic Development Office at (940) 349-3012.

ADA Compliance Statement

Persons with disabilities who plan to attend this meeting and who may need auxiliary aids of services such as interpreters for persons who are deaf or hearing impaired, readers, or large print are requested to contact the Aide to Commissioners Court at 940-349-2830 two (2) work days prior to the meeting so that appropriate arrangements can be made. Commissioners Court Agendas are on the Internet: <https://www.dentoncounty.com>

BRAILLE IS NOT AVAILABLE

Exhibit G:
Economic Development Agreement Between
Lewisville, Texas and Wells Fargo Bank, N.A.

Dated: December 05, 2022

ECONOMIC DEVELOPMENT AGREEMENT

This Economic Development Agreement ("Agreement") is entered into by and between the City of Lewisville, Texas, a home rule city and municipal corporation of Denton County, Texas, duly acting by and through its City Manager ("City"); and Wells Fargo Bank, N.A., a national banking association ("Company"). The City and Company shall be referred to herein collectively as the "Parties."

WITNESSETH:

WHEREAS, pursuant to Chapter 380 of the Texas Local Government Code (hereinafter referred to as "Statute"), the City adopted an Economic Incentive Policy for making economic development incentives and grants on June 7, 2021 (hereinafter referred to as "the Policy Statement"); and

WHEREAS, the Policy Statement constitutes appropriate guidelines and criteria governing economic development agreements to be entered into by the City as contemplated by the Statute; and

WHEREAS, in order to maintain and/or enhance the commercial, economic, and employment base of the Lewisville area to the long-term interest and benefit of the City, in accordance with said Statute, the City desires to enter into this Agreement; and

WHEREAS, on the ____ day of ____, 2022, the City Council of the City of Lewisville, Texas, authorized this Agreement pursuant to the Statute; and

WHEREAS, Digital Lewisville, LLC ("Digital Lewisville") owns the 16.5-acre property located at 2501 State Highway 121 Business in Lewisville, Texas, as more fully described in Attachment "A" attached hereto and made a part hereof (the "Property"); and

WHEREAS, Digital Lewisville intends to lease the Premises to the Company, and Company intends to lease the Premises from Digital Lewisville; and

WHEREAS, Company shall construct or cause to be constructed a data center on the Property with at least 146,000 square feet of space and a minimum initial capital investment of \$470,050,000.00, in accordance with the site plans and elevations approved by the City, which, upon approval shall be attached hereto as Attachment "B"; and

WHEREAS, a minimum of fifty-seven (57) Full-Time Employees (hereinafter defined), whose assigned work location will be on the Premises (hereinafter defined) following Substantial Completion (hereinafter defined), will have a Weighted Average Base Salary (hereinafter defined) of at least \$128,300.00; and

WHEREAS, the City desires to provide, pursuant to the Statute, incentives to the Company in the form of grants of public money to develop, or cause to be developed, the Property in accordance with this Agreement; and

WHEREAS, the Company agrees to develop, or cause to be developed, the Property in a manner materially consistent with the site plan and elevations, which shall be approved by the City, and upon approval, shall be attached hereto as Attachment "B", and to comply with the other terms and conditions of this Agreement; and

WHEREAS, the Parties desire to enter into this Agreement pursuant to the Statute; and

WHEREAS, the City finds that entering into this Agreement for development of the Property as a data center would promote local economic development by providing jobs related to the construction activities in developing the Property, stimulate business and commercial activity within the City by expanding its data center functions in order to meet growing customer demand, and would directly accomplish a public purpose; and

WHEREAS, the City has determined that this Agreement contains sufficient controls to ensure that the above-mentioned public purposes are carried out in all transactions involving the use of public funds and resources.

NOW THEREFORE, the City, in consideration of the foregoing, and on the terms and conditions hereinafter set forth, the Parties hereto do mutually agree as follows:

ARTICLE I TERM

This Agreement shall be effective on the date that this Agreement is executed by the Parties ("Effective Date"), and the term of this Agreement shall continue until, and include, the date the final Annual Grants payment is made by the City as provided for in sections 4.1 and 4.4 of this Agreement, subject to, and in accordance with, the terms and conditions of this Agreement; provided, however, this Agreement may terminate earlier in accordance with the provisions of this Agreement ("Term").

ARTICLE II

DEFINITIONS

Wherever used in this Agreement, the following terms shall have the meanings ascribed to them:

"Agreement" shall have the meaning set forth in the introductory paragraph of this Agreement.

"Annual Grants" shall mean, collectively, the BPP Tax Grant (hereinafter defined) and the RP Tax Grant (hereinafter defined).

"Building Permit Fee Grant" shall have the meaning set forth in section 4.2 of this Agreement.

"BPP Tax Grant" shall have the meaning set forth in section 4.1.2 of this Agreement.

"Business Personal Property Improvements" shall mean tangible personal property, other than inventory or supplies, that is classified by the Denton Central Appraisal District as business personal property, that is newly purchased and added to the Property by the Company and/or Digital Lewisville subsequent to the Effective Date, including, but not limited to, equipment, furniture and fixtures.

"Capital Investment" shall mean the amount of money invested or caused to be invested by the Company and/or Digital Lewisville in the Real Property Improvements (hereinafter defined) and Business Personal Property Improvements, prior to achieving Substantial Completion (hereinafter defined).

"City" shall have the meaning set forth in the introductory paragraph of this Agreement.

"Company" shall have the meaning set forth in the introductory paragraph of this Agreement.

"Digital Lewisville" shall have the meaning set forth in the introductory paragraphs of this Agreement.

"Effective Date" shall mean that point in time established in Article I of this Agreement.

"Event of Bankruptcy" shall mean the dissolution or termination of the Company's existence as a going business, insolvency, appointment of receiver for any part of such party's property and such appointment is not terminated within ninety (90) days after such appointment is initially made, any general assignment for the benefit of creditors, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against such party and such proceeding is not dismissed within ninety (90) days after the filing thereof.

"Excess Start-Up Grant Amount" shall have the meaning set forth in section 4.3.2 of this Agreement.

"Force Majeure" shall mean any contingency or cause beyond the reasonable control of the Company created by acts of God or the public enemy, war, riot, terrorism, civil commotion, insurrection, governmental or de facto governmental action including, but not limited to, government actions pertaining to the determination of flood zones or FEMA actions (unless caused by acts or omissions of the Company), fire, explosion, flood, strikes, pandemic, or endemic; provided, however, that (a) the event giving rise to Force Majeure was not caused by the act or omission of the Company and makes the performance of any obligation created under this Agreement illegal or impossible; and (b) the Company gives reasonable notice of the event giving rise to Force Majeure and exercises all reasonable diligence to remove the cause of Force Majeure.

"Full-Time Employee" shall mean any individual employed on a full-time basis by the Company or Digital Lewisville, or an independent contractor working on behalf of the Company or Digital Lewisville, whose assigned work location is on the Premises.

"Improvements" shall mean collectively Business Personal Property Improvements and Real Property Improvements (hereinafter defined).

"Local Sales Tax" shall mean the one percent (1%) sales and use tax imposed by the City for its general fund, pursuant to Chapter 321, Tex. Tax Code, as amended.

"Minimum Employment Condition" shall have the meaning set forth in section 5.2 of this Agreement.

"Policy Statement" shall have the meaning set forth in the recitals to this Agreement.

"Premises" shall mean the Property and the Improvements constructed or placed thereon following the Effective Date.

"Property" shall have the meaning set forth in the recitals to this Agreement.

"Property Tax Grant Period" shall have the meaning set forth in section 4.1.1 of this Agreement.

"Real Property Improvements" shall mean all improvements, as classified by the Denton Central Appraisal District, that are constructed on the Property following the execution of this Agreement, including a building constructed on the Property containing 146,000 square feet or more of space, which shall be occupied by the Company as a data center, and the other ancillary facilities such as required parking and landscaping.

"Required Use" shall mean the Company's continuous operation of a data center, provided that operations at the data center may temporarily cease for Force Majeure and outages in the normal course of business, as approved by the City Manager.

"Resolution Event" shall mean the filing of and pursuit of an insolvency related proceeding against the Company or the Company's assets pursuant to applicable law (e.g., the Dodd-Frank Wall Street Reform and Consumer Protection Act).

"RP Tax Grant" shall have the meaning set forth in section 4.1.1 of this Agreement.

"Start-Up Grant" shall have the meaning set forth in section 4.3 of this Agreement.

"Start-Up Materials" shall have the meaning set forth in section 4.3 of this Agreement.

"Start-Up Period" shall have the meaning set forth in section 4.3 of this Agreement.

"Statute" shall have the meaning set forth in the recitals to this Agreement.

"Substantial Completion" shall mean issuance of a certificate of occupancy for the Real Property Improvements by the City to the Company.

"Tax Adjustment" shall have the meaning given in section 4.3.2 of this Agreement.

"Taxable Items" has the same meaning assigned by Chapter 151, Texas Tax Code, as amended.

"Term" shall have the meaning set forth in Article I of this Agreement.

“Weighted Average Base Salary” shall mean the average annual salary calculated by dividing the combined total annual salaries of the fifty-seven (57) Full-Time Employees with the highest salaries by fifty-seven (57). The annual salary for each Full-Time Employee shall be based on that person’s gross income before any deductions or exclusions.

ARTICLE III GENERAL PROVISIONS

3.1 As soon as practical after the Effective Date of this Agreement, the Company shall commence construction of the Real Property Improvements or ensure that construction has commenced.

3.2 The Company shall complete, or cause to be completed, the construction of the Improvements in a manner that is materially consistent with the site plan and elevations, which shall be approved by the City, and upon approval, which approval shall not be unreasonably withheld, shall be attached hereto as Attachment “B”. The Company shall achieve, or cause to be achieved, Substantial Completion by December 31, 2024, provided, however, that if the Company has completed and submitted, or caused to be completed and submitted, all documentation and information required for issuance of a certificate of occupancy, as determined by the City, for the Premises by December 1, 2024, and the City has not issued such certificate of occupancy, at no fault of the Developer, by December 31, 2024, the deadline to achieve Substantial Completion shall be extended to the date on which the City issues such certificate of occupancy to the Company. Upon review, if it is determined by the City that the submittal was incomplete, Developer shall submit any missing documentation to the City within thirty (30) days of the City’s request.

3.2.1 If, in the reasonable opinion of the City Manager, substantial progress has been made toward Substantial Completion of the Premises, the City Manager may extend the date for Substantial Completion in her sole and absolute discretion.

3.2.2 If Substantial Completion is delayed by reason of Force Majeure, the deadline by which Substantial Completion must be reached may be extended for a period of time equal to the delay caused by Force Majeure, subject to the City Manager’s approval, which approval shall not be unreasonably withheld.

3.2.3 Subject to an extension pursuant to section 3.2, 3.2.1, or 3.2.2 of this Agreement, failure to reach Substantial Completion by the extended deadline provided shall constitute a material breach of this Agreement.

3.3 During the Term of the Agreement, the Company and Digital Lewisville shall be subject to all applicable City taxation not specifically abated or exempted by this or another agreement, including, but not limited to, sales tax and ad valorem taxation, if any, on inventory and supplies.

ARTICLE IV

ECONOMIC DEVELOPMENT INCENTIVES

4.1 Annual Grants.

4.1.1 RP Tax Grant. Subject to the terms and conditions of this Agreement, the City agrees to provide to the Company an economic development grant in an amount equal to fifty percent (50%) of the ad valorem property taxes owed and paid to the City with respect to the Real Property Improvements (the "RP Tax Grant"). For clarity, property taxes paid on the value of the Property is not included in the RP Tax Grant calculation. Company will be paid the RP Tax Grant by the City in accordance with this Agreement on an annual basis subject to the timing referenced in section 4.4.1, below. Subject to the terms and conditions of this Agreement, the Company shall be entitled to the RP Tax Grant for a period of five (5) consecutive years during the Term, beginning on January 1 of the year following the date of Substantial Completion (the "Property Tax Grant Period"). The Company shall pay all applicable taxes on the Premises, or ensure that such taxes are paid, in accordance with applicable law.

4.1.2 BPP Tax Grant. Subject to the terms and conditions of this Agreement, the City agrees to provide to the Company an economic development grant in an amount equal to fifty percent (50%) of the business personal property taxes owed and paid to the City with respect to the Business Personal Property Improvements located on the Property (the "BPP Tax Grant"). Company will be paid the BPP Tax Grant by the City in accordance with this Agreement on an annual basis subject to the timing referenced in section 4.4.1, below. Subject to the terms and conditions of this Agreement, the Company shall be entitled to the BPP Tax Grant for the Property Tax Grant Period. The Company shall pay

all applicable taxes on the Business Personal Property Improvements, or ensure that such taxes are paid, in accordance with applicable law.

4.1.3 Annual Grants Limit. The Annual Grants collectively shall not exceed \$5,209,340.90 during the Term of this Agreement.

4.2 Building Permit Fee Grant. Subject to the terms and conditions of this Agreement, the City agrees to provide an economic development grant to the Company in an amount equal to one hundred percent (100%) of all fees paid to the City at the time of applying for a building permit for the Real Property Improvements, excluding any capital recovery fees for water and sanitary sewer ("Building Permit Fee Grant"). Company will be paid the one-time Building Permit Fee Grant subject to the timing referenced in section 4.4.2, below.

4.3 Start-Up Grant. Subject to the terms and conditions of this Agreement, the City agrees to provide to the Company a one-time economic development grant in an amount equal to one hundred percent (100%) of the Local Sales Tax on any Taxable Items related to the construction and installation of the Improvements, including but not limited to, construction materials, equipment, furniture and fixtures, but excluding inventory (collectively, "Start-Up Materials"), on which Local Sales Tax was paid by the Company, Digital Lewisville, or a contractor engaged by the Company or Digital Lewisville, during the period beginning at the start of construction, which means the date of issuance of the first site or building permit by the City for the Real Property Improvements, and ending on the first anniversary of the date of the start of construction (the "Start-Up Period"). Said grant shall be referred to as the "Start-Up Grant." Company will be paid the one-time Start-Up Grant subject to the timing referenced in section 4.4.3, below.

4.3.1 The Company shall provide the documentation listed in section 4.3.1.1-4.3.1.3 to the City setting forth the collection of Local Sales Tax with respect to sales to and purchases by the Company, Digital Lewisville, and the contractors engaged by the Company or Digital Lewisville of Start-Up Materials during the Start-Up Period, which are to be used to determine the amount and eligibility of the Start-Up Grant, together with such supporting documentation, and additional documentation as the City may reasonably request.

4.3.1.1 A schedule as shown in Attachment "C", detailing the amount of the Local Sales Tax collected and/or paid to the State of Texas as a result of sales

to and purchases by the Company, Digital Lewisville, and the contractors engaged by the Company or Digital Lewisville of Start-Up Materials during the Start-Up Period;

4.3.1.2 Documentation reasonably establishing amounts of Local Sales Tax paid by the Company, Digital Lewisville, and the contractors engaged by the Company or Digital Lewisville, which may include a copy of receipts received, sales and use tax returns and reports, sales and use tax prepayment returns, direct payment permits and reports, including amended sales and use tax returns or reports, filed by the Company or Digital Lewisville showing the Local Sales Tax collected or paid (including Local Sales Tax paid directly to the State of Texas) for the sales to and purchases by the Company, Digital Lewisville, and the contractors engaged by the Company or Digital Lewisville of Start-Up Materials during the Start-Up Period; and

4.3.1.3 Information concerning any refund or credit received by the Company or Digital Lewisville of the Local Sales Tax paid by the Company, Digital Lewisville, or the contractors engaged by the Company or Digital Lewisville (including any Local Sales Tax paid directly to the State of Texas) which has previously been reported by the Company or Digital Lewisville as Local Sales Tax paid or collected during the Start-Up Period.

4.3.2 In the event the State of Texas determines that the City erroneously received sales tax receipts applicable to the Start-Up Grant, or that the amount of sales and use tax paid by the State of Texas to the City exceeds the correct amount of sales and use tax applicable to the Start-Up Grant, the Company shall, within one hundred and twenty (120) days after receipt of notification thereof from the City specifying the amount by which such Start-Up Grant exceeded the amount to which the Company was entitled pursuant to such State of Texas determination (the "Excess Start-Up Grant Amount"), pay the Excess Start-Up Grant Amount to the City. As a condition precedent to payment of such refund, the City shall provide the Company with a copy of such determination by the State of Texas. If the City receives notice from the State of Texas of any audit or inquiry that may result in an obligation for the Company to make a payment to the City under this section (a "Tax Adjustment"), the City will notify the Company within fourteen (14) days of receipt of

such notice. Failure by the City to provide notice within the time periods outlined in this section 4.3.2 shall not relieve the Company of its obligations in this section 4.3.2, unless such failure prevented the Company from correcting, or providing information to correct, an error in such audit, inquiry, or Tax Adjustment that, if the error had been corrected, would have reduced the amount of the Tax Adjustment.

4.3.3 In the event the Company or Digital Lewisville files an amended sales and use tax return or report with the State of Texas or, as determined or approved by the State of Texas, additional sales and use tax is due and owing or the City is otherwise entitled to additional sales and use tax amounts from the State of Texas, that affects sales tax receipts for the Start-Up Grant, the City shall pay to the Company any underpayment of the Start-Up Grant, provided the City has received sales and use tax receipts attributed to such adjustment. The City is obligated to make such payment only to the extent such adjustment is documented by amended sales and use tax reports or returns, receipts, direct payment or self-assessment returns, a determination by the State of Texas, or other documentation reasonably establishing the amounts included in such adjustment. The provisions of this section 4.3.3 shall survive no more than four (4) years after the termination of this Agreement.

4.3.4 The City is obligated to pay the Start-Up Grant only to the extent the City has received Local Sales Tax amounts from the State of Texas for the Start-Up Period attributable to sales to and purchases by the Company, Digital Lewisville, and/or the contractors engaged by the Company or Digital Lewisville of Start-Up Materials during the Start-Up Period and has received the documentation required under section 4.3.1 (as well as 4.3.2 and 4.3.3, as applicable). Start-Up Grant disbursements by the City shall be based on actual Local Sales Tax amounts disbursed to the City by the State of Texas.

4.4 Timing of Grants. The Company acknowledges that this Agreement makes an allowance for the grants provided for herein to be paid, subject to the terms and conditions of this Agreement, upon submittal of documents to the City in accordance with this Agreement. Subject to the terms and conditions of this Agreement, the City agrees that the grants will be paid in full to the Company, within forty-five (45) days of the timely and satisfactory receipt of the below-listed items. **For the Start-Up Grant and the Building Permit Fee Grant, failure to timely submit the required documentation may delay payment but shall not constitute a material breach of**

this Agreement. Failure to submit the required documentation within a calendar year of becoming eligible for the Start-up Grant and the Building Permit Fee Grant shall result in a forfeiture of such grants. **For Annual Grants, failure to timely submit the required documentation may result in the loss of the Company's right to the Annual Grant for that calendar year, but shall not adversely affect the Company's right to the Annual Grants in the subsequent calendar years in which such required documentation is provided and shall not be considered a material breach of this Agreement.** Any deadlines outlined in this section may be extended by the City Manager in her sole and absolute discretion. Grant funds shall be disbursed as follows:

4.4.1 Annual Grants. Subject to the satisfaction of the terms and conditions of this Agreement, the Company shall be paid the Annual Grants by the City in accordance with this Agreement on an annual basis. At the close of each calendar year during the Term following Substantial Completion, prior to the City's payment of the Annual Grants earned during such calendar year, the Company shall submit to the City, no later than March 30th of the following calendar year, all of the following: (1) proof of payment of the subject tax liability for the Improvements; (2) its Annual Compliance Report shown in Attachment "D"; (3) a letter of request for payment; and (iv) any other documentation or information reasonably required by the City.

4.4.2 Building Permit Fee Grant. Subject to the satisfaction of the terms and conditions of this Agreement, the Company shall be paid the Building Permit Fee Grant by the City in accordance with this Agreement following Substantial Completion and the submission of required documents to the City. Within forty-five (45) days following the date of Substantial Completion, the Company shall submit to the City, all of the following: (1) a letter of request for payment, (2) proof of payment for all fees paid to the City at the time of applying for a building permit for the Real Property Improvements, and (3) any other documentation or information reasonably required by the City.

4.4.3 Start-Up Grant. Subject to the satisfaction of the terms and conditions of this Agreement, the Company shall be paid the Start-Up Grant by the City in accordance with this Agreement following the end of the Start-Up Period. Within forty-five (45) days following the end of the Start-Up Period, the Company shall submit to the City all of the following: (1) a letter of request for payment, (2) the documentation required under section

4.3.1 (as well as 4.3.2 and 4.3.3, as applicable), and (3) any other documentation or information reasonably required by the City.

ARTICLE V AGREEMENT CONDITIONS

5.1 Required Use Condition. During the Term of this Agreement following Substantial Completion and continuing thereafter until expiration of this Agreement or earlier termination of same, the Premises shall not be used for any purpose other than the Required Use.

5.2 Minimum Employment Condition. During the Term of this Agreement following Substantial Completion and continuing thereafter until expiration of this Agreement or earlier termination of same, a minimum of fifty-seven (57) Full-Time Employees with a Weighted Average Base Salary of at least \$128,300.00 shall be assigned to work at the Premises ("Minimum Employment Condition"). Failure to meet the Minimum Employment Condition at any point during any calendar year during the Property Tax Grant Period shall result in a loss of the Company's right to the Annual Grants for that calendar year but shall not adversely affect the Company's right to the Annual Grants for any other calendar year in which the Minimum Employment Condition has been met. Failure to meet the Minimum Employment Condition at any point during the Term shall not constitute a material breach of this Agreement.

5.3 Minimum Investment Condition. The total minimum Capital Investment shall be FOUR HUNDRED SEVENTY MILLION FIFTY THOUSAND DOLLARS AND NO CENTS (\$470,050,000.00). Company and/or Digital Lewisville shall meet the minimum Capital Investment on or before the Substantial Completion date.

5.4 Community Financial Support. During each calendar year of the Term of the Agreement, the Company shall provide financial support to a City-sponsored event or economic development activity, mutually agreed upon by the Parties, in an amount no less than the minimum amount indicated on the Community Support Schedule, attached hereto as Attachment "E".

5.5 Certification. The Company must certify annually to the City its attainment of the above-stated conditions by submitting an Annual Compliance Report, attached hereto as Attachment "D" and appropriate supporting documentation, no later than March 30th of each year during the Term of this Agreement and continuing until the expiration of this Agreement.

5.6 No Obligation. The City shall not be obligated to pay any commercial bank, lender, or similar institution for any loan or credit agreement made by the Company. None of the City's obligations with respect to the incentives under this Agreement shall be pledged or otherwise encumbered in favor of any commercial lender and/or similar financial institution.

5.7 Employment of Undocumented Workers. During the term of this Agreement, the Company or a branch, division, or department of the Company does not and will not knowingly employ any undocumented workers as defined in Tex. Govt. Code §2264.001. If the Company or a branch, division, or department of the Company is convicted of a violation under 8 U.S.C. §1324a(f), the Company shall repay the amount of the grants and any other funds received by the Company from the City, or fees waived by the City, under this Agreement as of the date of such violation not later than one hundred and twenty (120) days after the date the Company is notified by the City of a violation of this section, plus interest from the date the grants were paid to the Company, at the rate periodically announced by the Wall Street Journal as the prime or base commercial lending rate, or if the Wall Street Journal shall ever cease to exist or cease to announce a prime or base lending rate, then at the annual rate of interest from time to time announced by Citibank, N.A. (or by any other New York money center bank selected by the City) as its prime or base commercial lending rate. The payment of interest shall be as if it had been accruing from the date the grants were paid to the Company until the date the grants are repaid to the City. Pursuant to Section 2264.101(c), Tex. Gov't Code, a business is not liable for a violation of Chapter 2264 by a subsidiary, affiliate, or franchisee of the business, or by a person with whom the business contracts.

ARTICLE VI TERMINATION

6.1 This Agreement may be terminated upon any one of the following:

6.1.1 By written agreement of the Parties;

6.1.2 Expiration of the Term;

6.1.3 By the City, if the Company breaches any material terms or conditions, as determined in the City's reasonable discretion, of this Agreement and such breach is not cured within sixty (60) days after receipt of written notice thereof from the City and the Company has not commenced curative action within such 60-day period and has not

diligently pursued such curative action to a satisfactory completion;

6.1.4 By the City, if the Company suffers an Event of Bankruptcy or a Resolution Event and does not meet the requirements described in section 6.2;

6.1.5 By the City, if any taxes or fees owed to the City or the State of Texas by the Company shall become delinquent and payment of delinquent amounts is not made within sixty (60) days after receipt of written notice thereof (provided, however, the Company retains the right to timely and properly protest and contest any such taxes or fees); and

6.1.6 By the City, within thirty (30) days of providing written notice to the Company if the Company is convicted of a violation of 8 U.S.C. §1324a(f) as determined by a court of competent jurisdiction or other competent authority.

6.2 For the avoidance of doubt, notwithstanding anything to the contrary in this Agreement, a Resolution Event and/or an Event of Bankruptcy shall not be grounds upon which the City may terminate this Agreement, provided that the Company, an affiliate of the Company, or a successor to the whole or a part of the business of the Company abides by the terms of this Agreement, subject to the execution of an assumption agreement between the City and the successor, prior to or in conjunction with the assignment.

6.3 Refund of Grants.

6.3.1 Except as otherwise provided for herein, in the event the Agreement is terminated by the City pursuant to section 6.1.3, 6.1.4, or 6.1.5, the Company shall pay back, within sixty (60) days of receiving written notice from the City, an amount determined as follows:

6.3.1.1 If the termination relates to an event occurring in the first year of the Property Tax Grant Period or at any time prior to the Property Tax Grant Period, the Company shall pay back 100% of all grant funds received under this Agreement.

6.3.1.2 If the termination relates to an event occurring in the second or third year of the Property Tax Grant Period, the Company shall pay back 75% of all grant funds received under this Agreement.

6.3.1.3 If the termination relates to an event occurring after the third year of the Property Tax Grant Period, the Company shall pay back 50% of all grant funds received under this Agreement.

6.3.2 In the event the Agreement is terminated by the City pursuant to section 6.1.6, the Company shall, within one-hundred twenty (120) days after the date the Company is notified by the City of a violation, pay to the City the amounts specified in section 5.7 of this Agreement.

ARTICLE VII MISCELLANEOUS

7.1 The terms and conditions of this Agreement are binding upon the successors and assigns of all Parties hereto. This Agreement cannot be assigned by the Company unless written permission is first granted by the City Manager, which shall not be unreasonably withheld. Any assignment without such permission shall be void. Upon assignment, the assignee must agree to be bound by all terms and conditions of this Agreement.

7.1.1 Notwithstanding section 7.1, in connection with a Resolution Event and/or an Event of Bankruptcy, the City hereby consents to the assignment, delegation, or transfer of any or all of the Company's rights and obligations under this Agreement, in whole or in part, to any entity that is or becomes (or, as of immediately prior to the Resolution Event, was) an affiliate of the Company or a successor to the whole or a part of the business of the Company, subject to the execution of an assumption agreement between the City and the successor, prior to or in conjunction with such assignment.

7.2 Notwithstanding anything else to the contrary in this Agreement, if the performance of any obligations or requirements under this Agreement is delayed by reason of Force Majeure, the Company shall be excused from doing or performing the same during such period of delay, so that the time period applicable to such obligation or requirement may be extended for a period of time equal to the period the Company or Digital Lewisville was delayed, subject to approval of the City Manager, which approval shall not be unreasonably withheld. The Start-Up Period, the Property Tax Grant Period, the Term, and any other applicable periods may be extended, if

necessary, to provide the Company the Annual Grants, Building Fee Permit Grant, and Start-Up Grant contemplated by this Agreement.

7.3 It is understood and agreed between the Parties that the Company, in performing its obligations hereunder, is acting independently, and the City assumes no responsibility or liabilities in connection therewith to third parties.

7.4 The Company further agrees that the City, its agents and employees, shall have reasonable rights of access to the Premises during the Term to ensure that the construction of the Real Property Improvements is in accordance with all applicable agreements with the City, including this Agreement, and all applicable state and local laws and regulations, as well as the continuing right, subject to the Company's reasonable security requirements, to ensure that the Premises are thereafter maintained, operated, and occupied in accordance with all applicable agreements with the City, provided that with respect to matters concerning this Agreement (a) the City must give the Company reasonable prior telephone, email, or written notice of any such inspection, and (b) a representative of the Company shall have the right to accompany the agent or employee of the City when conducting such inspection. The notice requirements and right to accompany shall not apply to inspections to ensure compliance with applicable state and local laws and regulations, including any inspection necessary to issue required permits.

7.5 The City represents and warrants that the Property does not include any property that is owned by a member of the City Council having responsibility for the approval of this Agreement.

7.6 Notices required to be given to any party to this Agreement shall be given personally, by nationally recognized overnight courier, or by certified mail, return receipt requested, postage prepaid, addressed to the party at its address as set forth below, and, if given by mail, shall be deemed delivered five (5) days after the date deposited in the United States' mail.

For the City by notice to:

City of Lewisville
Attn: Director of Economic Development
151 W. Church Street
P.O. Box 299002
Lewisville, Texas 75057

For Company by notice to:

Wells Fargo CPG
Attn: Property Admin (BE #112103)
MAC D1116-L10
1525 West W.T. Harris Blvd.
Charlotte, NC 28262

Any party may change the address to which notices are to be sent by giving the other Parties written notice in the manner provided in this paragraph.

7.7 This Agreement may be executed in multiple counterparts, each of which shall constitute an original, but all of which in the aggregate shall constitute one agreement. This Agreement may be executed by facsimile transmission or email, in each case, with the same force and effect as originals.

7.8 If any provision contained in this Agreement is held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

7.9 Whenever the context requires, all words herein shall be deemed to include the male, female, and neuter gender, and singular words shall include the plural, and vice versa.

7.10 TO THE EXTENT ALLOWED BY LAW, THE COMPANY AGREES TO DEFEND, INDEMNIFY AND HOLD THE CITY, ITS OFFICERS, AGENTS AND EMPLOYEES, HARMLESS AGAINST ANY AND ALL CLAIMS, LAWSUITS, JUDGMENTS, COSTS AND EXPENSES FOR PERSONAL INJURY (INCLUDING DEATH), PROPERTY DAMAGE OR OTHER HARM FOR WHICH RECOVERY OF DAMAGES IS SOUGHT, SUFFERED BY ANY PERSON OR PERSONS, THAT MAY ARISE OUT OF OR BE OCCASIONED BY COMPANY'S BREACH OF ANY OF THESE TERMS AND CONDITIONS OR BY ANY NEGLIGENT OR STRICTLY LIABLE ACT OR OMISSION OR INTENTIONAL TORT OF COMPANY, ITS AFFILIATES, OFFICERS, AGENTS, EMPLOYEES OR SUBCONTRACTORS, IN THE PERFORMANCE OF THIS AGREEMENT. THE PROVISIONS OF THIS PARAGRAPH ARE SOLELY FOR THE BENEFIT OF THE PARTIES HERETO AND NOT INTENDED TO CREATE OR GRANT ANY RIGHTS, CONTRACTUAL OR OTHERWISE, TO ANY

OTHER PERSON OR ENTITY. THIS PARAGRAPH SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT.

7.11 Venue for any litigation arising from this Agreement shall lie in Denton County, Texas.

7.12 This Agreement may be modified or rescinded only by a writing signed by both Parties or their duly authorized agents.

7.13 No claim or right arising out of a breach of this Agreement can be discharged in whole or in part by a waiver or renunciation of the claim or right unless the waiver or renunciation is supported by consideration and is in writing signed by the aggrieved.

7.14 The City represents and warrants to the Company that this Agreement has been authorized by action of the Lewisville City Council, authorizing the City Manager to execute the Agreement on behalf of the City. Company represents and warrants that this Agreement has been approved by appropriate action of Company, and that the individual executing this Agreement on behalf of Company has been duly authorized to do so. This Agreement shall be binding on and inure to the benefit of the Parties hereto, and their respective successors and permitted assigns.

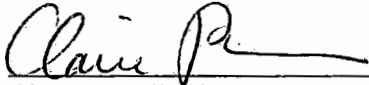
7.15 Nothing in this Agreement shall constitute a waiver of the City's governmental immunity.

7.16 This Agreement shall be considered drafted equally by the Parties.

7.17 Submitted herewith is a completed Form 1295 generated by the Texas Ethics Commission's (the "TEC") electronic filing application in accordance with the provisions of Section 2252.908 of the Texas Government Code and the rules promulgated by the TEC (the "Form 1295"). The City hereby confirms receipt of the Form 1295 from the Company, and the City agrees to acknowledge such form with the TEC through its electronic filing application not later than the 30th day after the receipt of such form. The Parties understand and agree that, with the exception of information identifying the City and the contract identification number, neither the City nor its consultants are responsible for the information contained in the Form 1295; that the information contained in the Form 1295 has been provided solely by the Company; and, neither the City nor its consultants have verified such information.

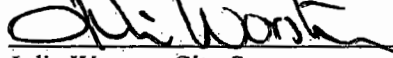
DATED this the 6 day of Dec., 2022.

CITY OF LEWISVILLE, TEXAS



Claire Powell, City Manager

ATTEST:



Julie Worster, City Secretary

APPROVED AS TO FORM:



Lizbeth Plaster, City Attorney

COMPANY:

WELLS FARGO BANK, N.A.

By: John

Name: Saclarides,

Title: SVP

Digitally signed by

John Saclarides, SVP

Date: 2022.11.18

09:28:03 -05'00'

KNOWN ALL MEN BY THESE PRESENTS:

WHEREAS, Digital Lewisville, LLC, is the owner of a 173.797 acre tract of land situated in the B. Hunter Survey, Abstract No. 554, The P. Harnisch Survey, Abstract No. 604, The R. Thompson Survey, Abstract No. 1274 and The B. Smith Survey, Abstract No. 1576, Denton County, Texas; said tract being all of Lot 1RA, Block A, Texas Instruments Addition, an addition to the City of Lewisville according to the plat recorded in Instrument No. 2012-26 of the Plat Records of Denton County, Texas; said tract also being all of that tract of land described in Special Warranty Deed to Digital Lewisville, LLC recorded in Instrument No. 2012-17949 of the Official Public Records of Denton County, Texas; said 173.797 acre tract being more particularly described as follows:

BEGINNING, at a TxDOT brass monument found at the intersection of the northwest right-of-way line of State Highway No. 121 (a variable width right-of-way) and the south right-of-way line of Round Grove Road (FM Highway No. 3040) (a variable width right-of-way); said point being the most easterly northeast corner of said Lot 1RA;

THENCE, in a southwesterly direction, along the said northwest line of State Highway No. 121 and the southeast line of said Lot 1RA, the following sixteen (16) calls:

South 04 degrees, 05 minutes, 23 seconds, East, a distance of 55.24 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set for an angle point;

South 03 degrees, 39 minutes, 59 seconds, East, a distance of 201.32 feet to a TxDOT brass monument found for an angle point;

South 04 degrees, 09 minutes, 27 seconds, West, a distance of 529.08 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set for the beginning of a tangent curve to the right; from said point a TxDOT brass monument found bears South 06 degrees, 15 minutes West, a distance of 11.9 feet;

Along said curve to the right, having a central angle of 43 degrees, 45 minutes, 54 seconds, a radius of 521.83 feet, a chord bearing and distance of South 26 degrees, 02 minutes, 24 seconds, West, 389.05 feet, an arc distance of 398.67 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set at the end of said curve; from said point a TxDOT brass monument found bears North 46 degrees, 49 minutes East, a distance of 17.2 feet;

South 47 degrees, 55 minutes, 21 seconds, West, a distance of 453.61 feet to a TxDOT brass monument found for an angle point;

South 55 degrees, 45 minutes, 31 seconds, West, a distance of 1,071.81 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set for an angle point;

South 57 degrees, 07 minutes, 25 seconds, West, a distance of 472.79 feet to a concrete monument found for the beginning of a non-tangent curve to the left;

Along said curve to the left, having a central angle of 02 degrees, 20 minutes, 41 seconds, a radius of 5779.58 feet, a chord bearing and distance of South 56 degrees, 12 minutes, 52 seconds, West, 235.50 feet, an arc distance of 235.52 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set at the end of said curve;

North 60 degrees, 54 minutes, 39 seconds, West, a distance of 92.00 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set for an angle point;

North 88 degrees, 15 minutes, 45 seconds, West, a distance of 20.00 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set for an angle point;

South 27 degrees, 15 minutes, 35 seconds, West, a distance of 179.50 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set for the beginning of a non-tangent curve to the left; from said point a concrete monument found bears North 31 degrees, 19 minutes East, a distance of 4.0 feet;

Along said curve to the left, having a central angle of 02 degrees, 03 minutes, 35 seconds, a radius of 5,794.58 feet, a chord bearing and distance of South 51 degrees, 53 minutes, 03 seconds, West, 206.41 feet, an arc distance of 206.42 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set at the end of said curve;

South 39 degrees, 08 minutes, 46 seconds, East, a distance of 15.00 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set for corner;

South 50 degrees, 21 minutes, 04 seconds, West, a distance of 101.43 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set for corner;

South 57 degrees, 47 minutes, 46 seconds, West, a distance of 102.10 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set for the beginning of a non-tangent curve to the left; from said point a concrete monument found bears North 47 degrees, 37 minutes East, a distance of 31.1 feet;

Along said curve to the left, having a central angle of 02 degrees, 35 minutes, 08 seconds, a radius of 5,794.58 feet, a chord bearing and distance of South 47 degrees, 33 minutes, 20 seconds, West, 261.47 feet, an arc distance of 261.49 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set for corner; said point being the east end of right-of-way corner clip at the intersection of the said northwest line of State Highway No. 121 and the northeast right-of-way line of Edmonds Lane (a variable width right-of-way);

THENCE, South 85 degrees, 28 minutes, 10 seconds, West, along said corner clip, a distance of 39.20 feet to a "4" cut in concrete found for the west end of said corner clip;

THENCE, North 59 degrees, 29 minutes, 39 seconds, West, along the said northeast line of Edmonds Lane and the southwest line of said Lot 1RA, a distance of 46.66 feet to "P-K" nail found in asphalt found the beginning of a tangent curve to the right;

THENCE, in a northwesterly direction along the said northeast line of Edmonds Lane and the said southwest line of Lot 1RA and said curve to the right, having a central angle of 11 degrees, 12 minutes, 52 seconds, a radius of 1,339.00

feet, a chord bearing and distance of North 53 degrees, 51 minutes, 11 seconds, West, 251.66 feet, an arc distance of 262.08 feet to a 1/2-inch iron rod found at the end of said curve; said point being the south corner of Lot 1, Block A, Edmonds 121 Industrial Addition, an addition to the City of Louisville according to the plat recorded in Instrument No. 2020-237 of said Plat Records.

THENCE, North 00 degrees, 18 minutes, 51 seconds, East, departing the said northeast line of Edmonds Lane and along the west line of said Lot 1RA and the east line of said Lot 1, a distance of 1,055.11 feet to a 1/2-inch iron rod with "4701" cap found for corner;

THENCE, North 89 degrees, 48 minutes, 03 seconds, West, along the north line of said Lot 1, a distance of 212.95 feet to a 1/2-inch iron rod with "4701" cap found for an angle point;

THENCE, North 88 degrees, 53 minutes, 06 seconds, West, continuing along the north line of Lot 1, a distance of 237.44 feet to a 1/2-inch iron rod found for corner in the east right-of-way line of said Edmonds Lane; said point being the beginning of a non-tangent curve to the right;

THENCE, in a northerly direction, along the said east line of Edmonds Lane and the west line of said Lot 1RA, the following nine (9) calls:

Along said curve to the right, having a central angle of 00 degrees, 02 minutes, 26 seconds, a radius of 237.52 feet, a chord bearing and distance of North 07 degrees, 20 minutes, 54 seconds, East, 37.44 feet, an arc distance of 37.48 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set for the beginning of a level curve to the left;

Along said curve to the left, having a central angle of 12 degrees, 34 minutes, 46 seconds, a radius of 262.48 feet, a chord bearing and distance of North 05 degrees, 34 minutes, 44 seconds, East, 57.51 feet, an arc distance of 57.63 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set at the end of said curve;

North 00 degrees, 42 minutes, 38 seconds, West, a distance of 144.99 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set for an angle point;

North 45 degrees, 42 minutes, 37 seconds, West, a distance of 16.97 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set for an angle point;

North 00 degrees, 42 minutes, 37 seconds, West, a distance of 1,421.54 feet to a 1/2-inch iron rod with "4701" cap found for the beginning of a tangent curve to the right;

Along said curve to the right, having a central angle of 12 degrees, 35 minutes, 32 seconds, a radius of 237.29 feet, a chord bearing and distance of North 05 degrees, 35 minutes, 00 seconds, East, 52.05 feet, an arc distance of 52.15 feet to a 1/2-inch iron rod found for the beginning of a reverse curve to the left;

Along said curve to the left, having a central angle of 12 degrees, 34 minutes, 44 seconds, a radius of 262.50 feet, a chord bearing and distance of North 05 degrees, 34 minutes, 44 seconds, East, 57.51 feet, an arc distance of 57.63 feet to a 1/2-inch iron rod found at the end of said curve;

North 00 degrees, 42 minutes, 37 seconds, West, a distance of 157.49 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set for an angle point;

North 44 degrees, 32 minutes, 28 seconds, West, a distance of 2.87 feet to a 1/2-inch iron rod with "4701" cap found for the most northerly northwest corner of said Lot 1RA; said point being the southwest corner of Lot 4RI, Block A, Texas Instruments Addition, an addition to the City of Louisville according to the plat recorded in Instrument No. 2012-249 of said Plat Records;

OWNER'S CERTIFICATE CONTINUED

THENCE, in an easterly direction, departing the said east line of Edmonds Lane and along the said north line of Lot 1RA and the south line of said Block A of said Texas Instruments Addition, recorded in Instrument No. 2012-249 of said Plat Records, the following five (5) calls:

North 89 degrees, 06 minutes, 46 seconds, East, a total distance of 571.01 feet to a 1/2-inch iron rod with "4701" cap found for the beginning of a tangent curve to the left;

Along said curve to the left, having a central angle of 14 degrees, 08 minutes, 16 seconds, a radius of 470.00 feet, a chord bearing and distance of North 82 degrees, 02 minutes, 37 seconds, East, 115.68 feet, an arc distance of 115.97 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set at the end of said curve;

North 74 degrees, 58 minutes, 28 seconds, East, a distance of 118.05 feet to 1/2-inch iron rod with "PACHECO KOCH" cap set for the beginning of a tangent curve to the right;

Along said curve to the right, having a central angle of 18 degrees, 59 minutes, 40 seconds, a radius of 530.00 feet, a chord bearing and distance of North 84 degrees, 28 minutes, 17 seconds, East, 174.90 feet, an arc distance of 175.70 feet to a 1/2-inch iron rod with "JH" cap found at the end of said curve;

South 86 degrees, 01 minutes, 53 seconds, East, a distance of 327.66 feet to a 1/2-inch iron rod with "4701" cap for corner; said point being the southeast corner of Lot 4R2, Block A of said Texas Instruments Addition, recorded in Instrument No. 2012-249 of said Plat Records;

THENCE, North 03 degrees, 50 minutes, 11 seconds, East, along the east line of said Lot 4R2, a distance of 281.09 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set for an angle point;

THENCE, North 37 degrees, 19 minutes, 52 seconds, West, continuing along the said east line of Lot 4R2, a distance of 11.75 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set for corner in the said south line of Round Grove Road; said point being the beginning of a non-tangent curve to the right;

THENCE, in a easterly direction, along the said south line of Round Grove Road and said curve to the right, having a central angle of 04 degrees, 34 minutes, 18 seconds, a radius of 1088.09 feet, a chord bearing and distance of South 76 degrees, 03 minutes, 34 seconds, East, 88.04 feet, an arc distance of 88.66 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set at the end of said curve; said point being in the west line of Lot 3, Block A of said Texas Instruments Addition, recorded in Instrument No. 2012-26 of said Plat Records;

THENCE, South 55 degrees, 04 minutes, 07 seconds, West, departing the said south line of Round Grove Road and along the said west line of Lot 3, a distance of 9.71 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set for an angle point;

THENCE, South 03 degrees, 50 minutes, 07 seconds, West, continuing along the said west line of Lot 3, a distance of 258.83 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set for corner;

THENCE, South 86 degrees, 01 minutes, 57 seconds, East, along the south line of said Lot 3, a distance of 620.61 feet to a 1/2-inch iron rod with "4701" cap found for corner in the said south line of Round Grove Road;

THENCE, in an easterly direction, along the said south line Round Grove Road and the said north line of said Lot 1R4, the following eleven (11) calls:

South 00 degrees, 02 minutes, 52 seconds, East, a distance of 101.75 feet to a 1/2-inch iron rod found for an angle point;

North 89 degrees, 01 minutes, 31 seconds, East, a distance of 230.49 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set for an angle point;

South 89 degrees, 15 minutes, 53 seconds, East, a distance of 77.84 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set for an angle point;

South 75 degrees, 29 minutes, 26 seconds, East, a distance of 57.52 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set for an angle point;

South 83 degrees, 19 minutes, 40 seconds, East, a distance of 85.71 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set for an angle point;

North 68 degrees, 59 minutes, 30 seconds, East, a distance of 25.82 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set for an angle point;

South 83 degrees, 19 minutes, 30 seconds, East, a distance of 71.48 feet to a TxDOT brass monument found for an angle point;

North 88 degrees, 28 minutes, 31 seconds, East, a distance of 430.45 feet to a TxDOT brass monument found for an angle point;

South 49 degrees, 35 minutes, 32 seconds, East, a distance of 14.59 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set for an angle point; from said point a TxDOT monument found bears North 87 degrees, 18 minutes, East, a distance of 10.16 feet;

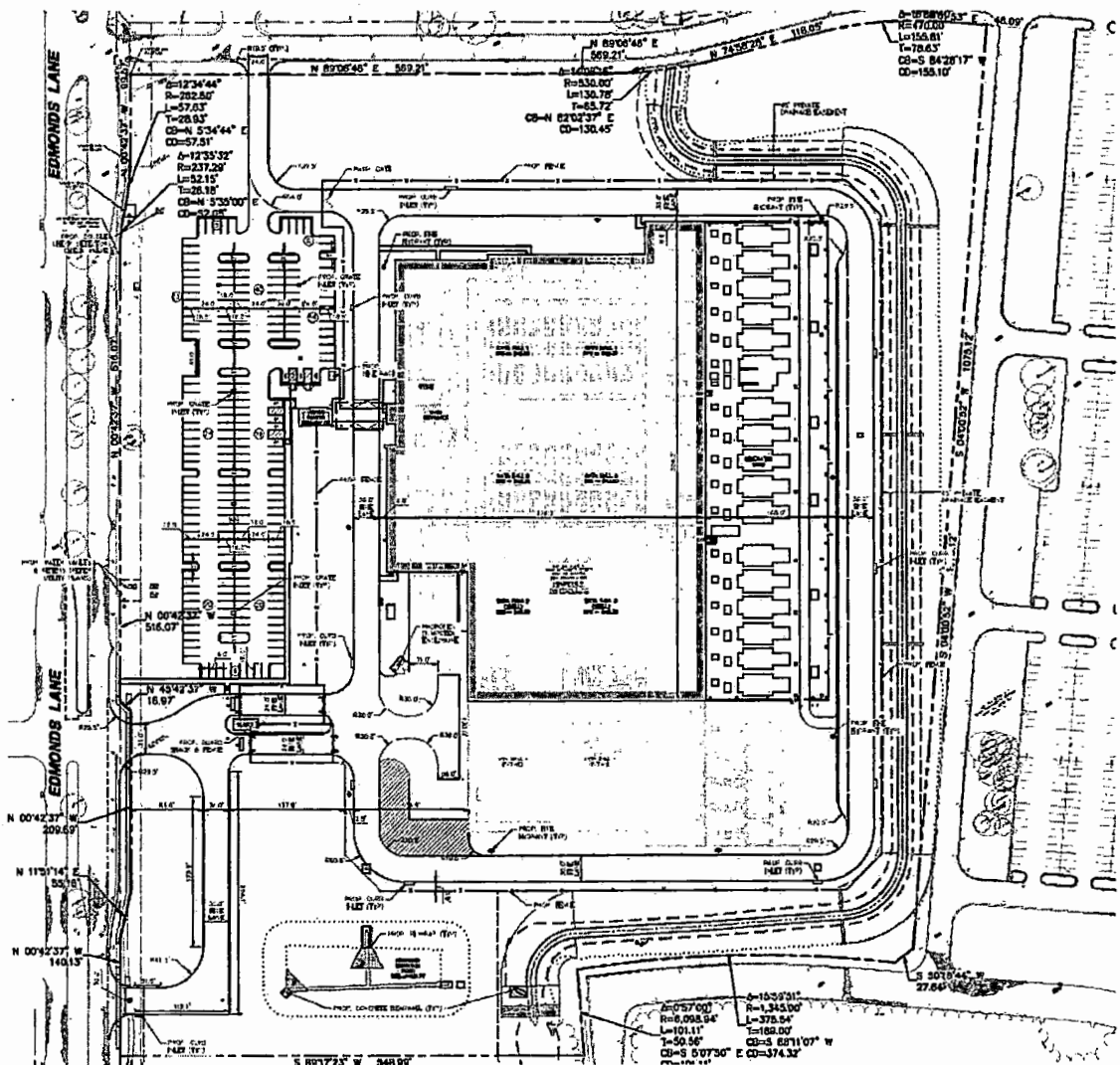
North 88 degrees, 30 minutes, 46 seconds, East, a distance of 280.73 feet to a TxDOT brass monument found for an angle point;

South 54 degrees, 24 minutes, 41 seconds, East, a distance of 125.78 feet to a TxDOT brass monument found for an angle point;

North 88 degrees, 52 minutes, 10 seconds, East, a distance of 99.60 feet to the POINT OF BEGINNING;

CONTAINING: 7,570.609 square feet or 173.757 acres of land, more or less.

ATTACHMENT "B" **Site Plan and Elevations**



LEWISVILLE[illegible]

ATTACHMENT "D"
Annual Compliance Report

Company Name: _____

Company Address: _____

Phone: _____

E-mail: _____

Capital Investment Value – 1st Year (documentation required):

Capital Investment Value – Reporting Year (documentation required):

Date on which Certificate of Occupancy was received:

Donation Amount in Support of a City Sponsored Event or Program Annually:

Membership in the Lewisville Chamber of Commerce (Y/N):

Please list the dollar amount for the following:

Current Year Appraised Real Property Value – Land	
Current Year Appraised Real Property Value – Improvements	
Current Year Appraised Business Personal Property Value – Machinery, Equipment and Other BPP	

Current Year Appraised Inventory Value	
Property Taxes Paid (City amount only) - Real Property	
Property Taxes Paid (City amount only) - Business Personal Property	
Property Taxes Paid (City amount only) - Inventory Tax	

Please provide a copy of your Quarterly Payroll Report along with the following information if applicable per agreement provisions

	Part Time	Full Time
Total Current Employees at End of Reporting Period		
Number of New Employees Added During Reporting Period		

Annual Payroll During Reporting Period:

Average Salary During Reporting Period:

Has construction/installation of planned improvements commenced? Yes No

Has construction/installation of planned improvements been completed? Yes No

Construction Dollars Spent This Reporting Period:

Additional Information to be Attached:
If applicable, a statement addressing any failure to meet requirements of the Economic Development Agreement
Letter of request for the Economic Development Agreement Grant/Rebate plus supporting documentation

I certify that, to the best of my knowledge, the information and attachments provided herein are true and accurate and in compliance with the terms of the Economic Development agreement with the City Of Lewisville.	
Name of Certifying Officer	Title
Signature of Certifying Officer	Date

ATTACHMENT "E"
Community Support Schedule

<u>Annual Incentive Value Paid by the City to the Company</u>	<u>Annual Support Paid by the Company to the City for a Community Event, Economic Development Activity or Other Charitable Contribution</u>
\$5,000 to \$10,000	\$1,000
\$10,001 to \$20,000	\$2,500
\$20,001 to \$50,000	\$5,000
\$50,001 to \$75,000	\$10,000
Greater than \$75,001	\$15,000

RESOLUTION OF THE DENTON COUNTY COMMISSIONERS COURT

Finding that 381 Tax Incentive Agreement Among Denton County, Wells Fargo Bank, N.A., and Digital Lewisville, LLC meets the guidelines and criteria set forth in Denton County Economic Incentive Policy (2022), and approving said Agreement

The Denton county Commissioners Court at its regular session on the 17th day of January, 2023, considered the following resolution:

WHEREAS, Texas Tax Code Ch. 381 ("Ch. 381") provides that a county may establish and administer programs making loans, grants of money, and tax incentive; and

WHEREAS, on June 7, 2021, the City Council of Lewisville, Texas ("Council") approved a Resolution adopting its current Tax Incentive Guidelines and Criteria, which policy sets forth the guidelines, criteria, and procedures governing 380 tax incentive agreements to be entered into by the City under Ch. 380; and

WHEREAS, on December 5, 2022, the Council approved the Economic Development Agreement between the City of Lewisville, Texas and Wells Fargo Bank, N.A.; and

WHEREAS, on December 20, 2022, Denton County Commissioners Court adopted the Denton County Economic Incentive Policy (2022) ("County Incentive Policy"), which Policy sets forth the guidelines and criteria governing tax abatement and 381 tax incentive agreements entered into by Denton County Under Ch. 312 and Ch. 381; and

WHEREAS, on January 19, 2022, Wells Fargo Bank, N.A. submitted to Denton County an Application for Tax Incentive identifying/describing proposed improvements to the Land; and

WHEREAS, in order to maintain and/or enhance the commercial-industrial economic and employment base of the Denton county area to the long-term interest and benefit of the County, in accordance with County Incentive Policy and Ch. 381, the County desires to enter into a 381 Tax Incentive Agreement with Wells Fargo Bank, N.A. and Digital Lewisville, LLC for improvement to the Land; and

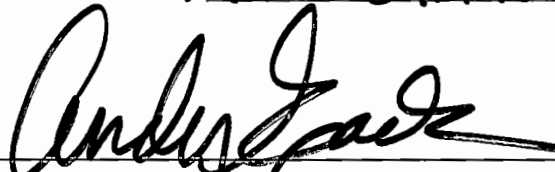
WHEREAS, the County finds that the required improvements to the Land and its contemplated use as set forth in the attached 381 Agreement Among Denton County, Wells Fargo Bank, N.A., and Digital Lewisville, LLC (The "Agreement"), as well as the other conditions and terms thereof are consistent with encouraging economic development and comply with Denton County Economic Incentive Policy (2022) and Ch. 381; and

WHEREAS, the County finds that the 381 agreement as granted under the terms and conditions of the Agreement will not have a substantial adverse effect on the County's provision of services or on its tax base, and the planed use of the Land as described in the Agreement will not constitute a hazard to public safety, health or morals;

NOW THEREFORE, BE IT RESOLVED, that the 381 Agreement Among Denton County, Wells Fargo Bank, N.A., and Digital Lewisville, LLC, a copy of which is attached hereto as Exhibit A, is hereby approved effective the date of this Resolution's adoption.

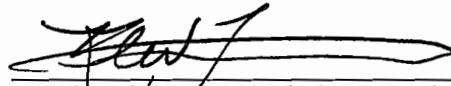
DONE IN OPEN COURT, on the 17th day of January, 2023 upon motion made by

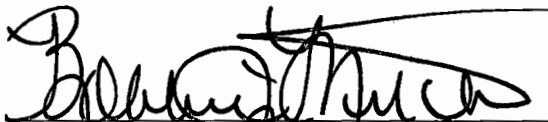
Comm. Mitchell and seconded by Comm. Edmondson.


Andy Eads, County Judge



Ryan Williams, Commissioner Precinct 1

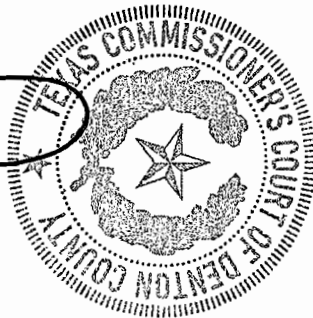

Kevin Falconer, Commissioner Precinct 2


Bobbie J. Mitchell, Commissioner Precinct 3


Dianne Edmondson, Commissioner Precinct 4

ATTEST:
JULI LUKE, County Clerk and Ex-Officio Clerk of the
Commissioners Court of Denton County

BY: 



RESOLUTION OF THE DENTON COUNTY COMMISSIONERS COURT

Finding that 381 Tax Incentive Agreement Among Denton County, Wells Fargo Bank, N.A., and Digital Lewisville, LLC meets the guidelines and criteria set forth in Denton County Economic Incentive Policy (2022), and approving said Agreement

The Denton county Commissioners Court at its regular session on the 17th day of January, 2023, considered the following resolution:

WHEREAS, Texas Tax Code Ch. 381 ("Ch. 381") provides that a county may establish and administer programs making loans, grants of money, and tax incentive; and

WHEREAS, on June 7, 2021, the City Council of Lewisville, Texas ("Council") approved a Resolution adopting its current Tax Incentive Guidelines and Criteria, which policy sets forth the guidelines, criteria, and procedures governing 380 tax incentive agreements to be entered into by the City under Ch. 380; and

WHEREAS, on December 5, 2022, the Council approved the Economic Development Agreement between the City of Lewisville, Texas and Wells Fargo Bank, N.A.; and

WHEREAS, on December 20, 2022, Denton County Commissioners Court adopted the Denton County Economic Incentive Policy (2022) ("County Incentive Policy"), which Policy sets forth the guidelines and criteria governing tax abatement and 381 tax incentive agreements entered into by Denton County Under Ch. 312 and Ch. 381; and

WHEREAS, on January 19, 2022, Wells Fargo Bank, N.A. submitted to Denton County an Application for Tax Incentive identifying/describing proposed improvements to the Land; and

WHEREAS, in order to maintain and/or enhance the commercial-industrial economic and employment base of the Denton county area to the long-term interest and benefit of the County, in accordance with County Incentive Policy and Ch. 381, the County desires to enter into a 381 Tax Incentive Agreement with Wells Fargo Bank, N.A. and Digital Lewisville, LLC for improvement to the Land; and

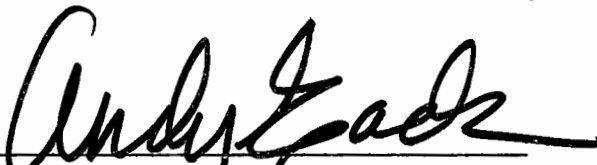
WHEREAS, the County finds that the required improvements to the Land and its contemplated use as set forth in the attached 381 Agreement Among Denton County, Wells Fargo Bank, N.A., and Digital Lewisville, LLC (The "Agreement"), as well as the other conditions and terms thereof are consistent with encouraging economic development and comply with Denton County Economic Incentive Policy (2022) and Ch. 381; and

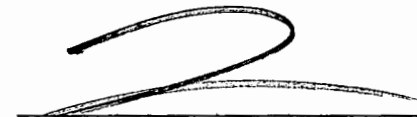
WHEREAS, the County finds that the 381 agreement as granted under the terms and conditions of the Agreement will not have a substantial adverse effect on the County's provision of services or on its tax base, and the planed use of the Land as described in the Agreement will not constitute a hazard to public safety, health or morals;

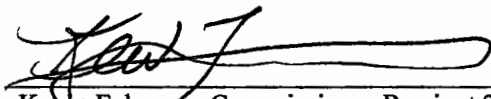
NOW THEREFORE, BE IT RESOLVED, that the 381 Agreement Among Denton County, Wells Fargo Bank, N.A., and Digital Lewisville, LLC, a copy of which is attached hereto as Exhibit A, is hereby approved effective the date of this Resolution's adoption.

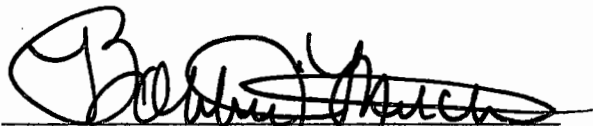
DONE IN OPEN COURT, on the 17th day of January, 2023 upon motion made by

Comm. Mitchell and seconded by Comm. Edmondson


Andy Eads, County Judge


Ryan Williams, Commissioner Precinct 1


Kevin Falconer, Commissioner Precinct 2


Bobbie J. Mitchell, Commissioner Precinct 3


Dianne Edmondson, Commissioner Precinct 4

ATTEST:
JULI LUKE, County Clerk and Ex-Officio Clerk of the
Commissioners Court of Denton County

BY: 