

STATE OF TEXAS
COUNTY OF WILLIAMSON

PROJECT FUNDING AGREEMENT

This **Project Funding Agreement** (this “Agreement”) is made by and between the **City of Taylor**, a Texas home rule municipality (“City”), and **Samsung Austin Semiconductor, LLC**, a Delaware limited liability company (“Company”) (City and Company are collectively referred to as the “Parties” and singularly as a “Party”), acting by and through their respective authorized officers.

WITNESSETH:

WHEREAS, Company owns the real property described in Exhibit "A" attached hereto (the "Land"); and

WHEREAS, Company is in the process of developing the Land and constructing the Initial Improvements (hereinafter defined) on the Land; and

WHEREAS, in connection with the Initial Improvements, the Parties previously entered the Escrow Agreement (hereinafter defined); and

WHEREAS, in connection with the Initial Improvements, the Parties previously entered the Development Agreement (hereinafter defined); and

WHEREAS, the Parties acknowledge that Company deposited the sum of \$12,409,811.00 in the Escrow Account (as defined in the Escrow Agreement) for Phase 1 of the Public Infrastructure (hereinafter defined); and

WHEREAS, in connection with Company construction of the Initial Improvements, City is required to design and construct certain public infrastructure to provide water and wastewater services as further described in the definitions of Phase 1, Phase 2 and Phase 3 of the Public Infrastructure and to acquire easements off-site of the Land for the Public Infrastructure (hereinafter defined as the "**Off-Site Easements**"); and

WHEREAS, in consideration of City's design and construction of the Public Infrastructure and the acquisition of the Off-Site Easements necessary for the Initial Improvements, Company agrees to provide the necessary funding to City for the Public Infrastructure and Off-Site Easements on the terms and conditions set forth herein (hereinafter defined as the "Project Funding").

NOW THEREFORE, in consideration of the foregoing, and on the terms and conditions hereinafter set forth, and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

Article I **Definitions**

For purposes of this Agreement, each of the following terms shall have the meaning set forth herein unless the context clearly indicates otherwise:

“Additional Project Funding” shall have the meaning given in Section 3.2(d).

“Bankruptcy or Insolvency” shall mean the dissolution or termination of Company’s existence, insolvency, employment of a receiver for any part of Company’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 proceedings under any bankruptcy or insolvency laws by or against Company and such proceedings are not dismissed within ninety (90) days after the filing thereof.

“Chapter 380 Economic Development Agreement” shall mean that certain Chapter 380 Economic Development Agreement between the Parties relating to use tax sharing, dated as of approximate date herewith.

“City Development Costs” shall mean the reasonable costs incurred and paid by City relating to performance of City’s obligations pursuant to Article VII and Article VIII of the Development Agreement and Article II and Article III of the Water and Wastewater Service Agreement relating to the water and wastewater facilities to be designed and constructed including, but not limited to, (i) all costs relating to the design and construction of all public water and wastewater facilities for which City is obligated to construct pursuant to Article VII and Article VIII of the Development Agreement and Article II and Article III of the Water and Wastewater Service Agreement, (ii) reasonable attorneys’ fees incurred in preparation and negotiation of contracts between City and third parties relating to the design and construction of the foregoing public improvements, (iii) application, permit, and/or other fees and charges paid in relation to obtaining any governmental permit required in order to construct and/or operate the foregoing public improvements or facilities, (iv) rental fees and charges paid with respect to the lease or renting of any equipment or facilities reasonably necessary in order to perform City’s obligations set forth in Article VII and Article VIII of the Development Agreement and Article II and Article III of the Water and Wastewater Service Agreement; and (v) all costs incurred and paid relating to the acquisition of any interest in real property by City necessary for the location and construction of any public improvements and/or facilities City is obligated to construct in accordance with Article VII and Article VIII of the Development Agreement and Article II and Article III of the Water and Wastewater Service Agreement (but, for clarity, excluding amounts that City could reasonably receive in disposing of such real property interests).

“Company Affiliate” shall mean any entity that directly or indirectly, through one or more intermediaries, controls, is controlled by or is under common control with, Company. The term “control” shall mean direct or indirect ownership of more than fifty

percent (50%) of the voting stock of a corporation (or equivalent equity interest for other types of entities) or the power to direct or cause the direction of the management and policies of the controlled entity, whether through the ownership of voting securities, by contract or otherwise.

“Conditions Precedent” shall have the meaning set forth in Section 6.14.

“Development Agreement” shall mean that certain City of Taylor, Texas Development Agreement pursuant to Chapter 212, Subchapter G, Texas Local Government Code Section 212.172 by and between the Parties, fully executed as of November 29, 2021, and recorded as Document Number 2022044163 in the Public Records of Williamson County, Texas.

“Development Review Reimbursement Agreement” shall mean that certain Development Review Reimbursement Agreement between the Parties dated September 24, 2021.

“Effective Date” shall mean the last date of execution hereof by all the Parties.

“Escrow Account” shall mean an interest-bearing account held by City at City’s Bank Depository in which Escrow Funds were deposited pursuant to the Escrow Agreement.

“Escrow Agreement” shall mean that certain Escrow Agreement by and between the Parties related to the advancement of funds by Company to City for “City Development Costs” (as defined therein) dated November 29, 2021.

“Escrow Funds” shall mean the funds paid by Company to City for deposit or which were deposited by Company in the Escrow Account pursuant to the Escrow Agreement.

“Expiration Date” shall mean the date that all of the following have occurred: (i) Company has provided all Project Funding required to be provided under this Agreement; (ii) City has completed the Public Infrastructure and acquired the Off-Site Easements and secured the transfer/decertification of the Water CCNs in accordance with this Agreement and the Development Agreement and Water and Wastewater Service Agreement, and (iii) City has expended or refunded all amounts deposited in the Project Funding Account in accordance with this Agreement.

“Force Majeure” shall mean any contingency or cause beyond the reasonable control of a Party including, without limitation, acts of God or the public enemy, war, terrorist act, or threat thereof, riot, civil commotion, insurrection, government action or inaction (unless caused by the intentionally wrongful acts or omissions of the Party), fires, earthquake, tornado, hurricane, explosions, floods, strikes, slowdowns, work stoppages, or incidence of disease or other illness that reaches outbreak, epidemic, or pandemic proportions or other causes affecting the area in which the Project is located, or Company's labor or supply chain, or the availability of services (“Epidemiological Event”) that result

in a reduction of labor force or work stoppage in order to comply with local, state, or national disaster orders, construction delays, shortages or unavailability of supplies, materials or labor, necessary condemnation proceedings, or any other circumstances which are reasonably beyond the control of the Party obligated or permitted under the terms of this Agreement to do or perform the same, regardless of whether any such circumstances are similar to any of those enumerated or not. If a Party is unable to perform its obligations under this Agreement due to a Force Majeure, the Party so obligated or permitted shall be excused from doing or performing the same during such period of delay, so that the time period applicable to such obligation or performance shall be extended for a period of time equal to the period such Party was delayed, provided the Party whose performance is delayed provides written notice to the other Party not later than fifteen (15) business days after occurrence of the event(s) or condition(s) causing the delay describing such event(s) and/or condition(s) and the date on which such event(s) and/or condition(s) occurred. The Parties acknowledge that as of the Effective Date, the outbreak of COVID-19 ("**COVID-19 Outbreak**") is an Epidemiological Event, that, notwithstanding the COVID-19 Outbreak, the existing effects of the COVID-19 Outbreak could not have been reasonably anticipated, and that the potential continuing effects of the COVID-19 Outbreak cannot reasonably be anticipated by City or Company nor be prevented nor overcome, wholly or in part, by the exercise of commercially reasonable diligence by such Party provided, however, the COVID-19 Outbreak is not an excuse from performance of any obligation under this Agreement unless it actually renders a party unable to perform such obligation in the specific instance.

"**Impositions**" shall mean all taxes, assessments, use and occupancy taxes, charges, excises, license and permit fees and other charges whether general or special, ordinary, or extraordinary, foreseen, or unforeseen, which are or may be assessed, charged, levied, or imposed by any public or governmental authority or City on Company, and applicable to the development of the Land or any property or any business owned by Company within City.

"**Improvements**" or "**Project**" has the meaning provided in the Development Agreement.

"**Initial Improvements**" or "**Initial Project**" has the meaning provided in the Development Agreement.

"**Related Agreement**" shall mean any agreement (other than this Agreement) related to the Samsung Facilities by and between (i) City and Company or (ii) if the operation of the Samsung Facilities is transferred to any Company Affiliate, then between City and such Company Affiliate.

"**Off-Site Easements**" shall mean the right-of-way and easements offsite of the Land that are necessary for the design, construction, installation, and operation of the Public Infrastructure.

"**Phase**" shall mean any of Phase 1, Phase 2, or Phase 3 of the Public Infrastructure.

“Phase 1” or “Phase 1 of the Public Infrastructure” shall mean Phase 1 of the work required to satisfy City’s obligations to design and construct the Water and Wastewater Facilities, which City represents consists of: the design and construction of FM 973 Water & Wastewater Line Improvements (as more specifically described in the meeting minutes of the City of Taylor Special Called City Council Meeting on November 29, 2021 and in the construction contracts approved at such meetings), the installation of approximately 9,000 linear feet of 18-inch waterline and associated appurtenances along FM 973 connecting the Initial Improvements to the existing City water system around Taylor High School, and the installation of approximately 7,000 linear feet of 18-inch gravity PVC sewer line and associated appurtenances along FM 973 and Carlos Parker Blvd. connecting the Initial Improvements to the existing City sanitary sewer system along Mustang Creek, subject to any City approved change orders for such work (provided that any obligation of Company to fund changed or increased scope shall be subject to City following the procedures set forth in Section 3.1(d)), and any necessary Off-Site Easements.

“Phase 2” or “Phase 2 of the Public Infrastructure” shall mean Phase 2 of the work required to satisfy City’s obligations to design and construct the Water and Wastewater Facilities, which City represents consists of: the design and construction of County Road 401 Water line Improvements which project was bid and awarded by Williamson County along with the County Road 401 widening project, the installation of approximately 6,500 linear feet of 18-inch waterline and associated appurtenances along County Road 401 connecting the Initial Improvements to the existing City water system around the intersection of County Road 401 and US Highway 79 to complete the waterline loop associated with the FM 973 water line project for which City is obligated to fund pursuant to an Interlocal Agreement Cooperation Regarding the City/County Participation in the Design and Construction Costs Related to the Southeast Loop Construction Project between City and Williamson County, subject to any County approved change orders for such work (provided that any obligation of Company to fund changed or increased scope shall be subject to City following the procedures set forth in Section 3.1(d)), and any necessary Off-Site Easements.

“Phase 3” or “Phase 3 of the Public Infrastructure” shall mean Phase 3 of the work required to satisfy City’s obligations to design and construct the Water and Wastewater Facilities, which City represents consists of: the design and construction of the North Pump Station Improvements including the expansion of the pump station with two (2) additional pumps, associated pipe, and distribution system modifications, associated electrical upgrades to the pump station, subject to any City approved change orders for such work (provided that any obligation of Company to fund changed or increased scope shall be subject to City following the procedures set forth in Section 3.1(d)), and any necessary Off-Site Easements.

“Project Funding” shall mean, collectively, (i) the Phase 1 Project Funding, Phase 2 Project Funding, and Phase 3 Project Funding as defined Sections 3.1(a), (b) and (c); (ii) funds paid to City pursuant to Section 3.3 for the costs to purchase and acquire (including through the exercise of eminent domain) the Off-Site Easements; (iii) funding paid to City

pursuant to Section 3.4; and (iv) any Additional Project Funding to be provided in accordance with Section 3.1(d).

“Project Funding Account” shall mean an interest-bearing account held by City at City’s Bank Depository in which the remaining Escrow Funds as of the date of termination of the Escrow Agreement shall be deposited by City, and in which the Project Funding is to be deposited by Company and used in accordance with this Agreement.

“Public Infrastructure” shall mean City owned and operated public infrastructure consisting of the work described in the definitions of Phase 1, Phase 2 and Phase 3 of the Public Infrastructure.

“Tax Abatement Agreement” shall mean that certain Tax Abatement Agreement between the parties, dated as of November 29, 2021.

“Tax Increment Reinvestment Zone No. Two Economic Development Agreement and Chapter 380 Economic Development Agreement” shall mean that certain Tax Increment Reinvestment Zone No. Two Economic Development Agreement and Chapter 380 Economic Development Agreement between the Parties, dated November 29, 2021.

“Water and Wastewater Facilities” shall mean the water and wastewater infrastructure that City is required to design and construct or cause to be designed and constructed under the Development Agreement.

“Water and Wastewater Service Agreement” shall mean that certain Agreement for the Provision of Nonstandard Retail Water and Wastewater Service by and between the Parties for City to provide retail water and wastewater service to the Project as referenced in Articles VII and VIII of the Development Agreement, as amended.

Article I Term

The term of this Agreement shall begin on the Effective Date and continue until the Expiration Date, unless sooner terminated as provided herein.

Article III Project; Project Fund

3.1 Project Funding.

(a) Project Funding Initial Deposit for Phase 1. The Parties acknowledge that:

(1) prior to the award of a bid or contract for Phase 1 of the Public Infrastructure, Company paid to City directly or deposited in the Escrow Account funds in the amount of **Twelve Million Four Hundred and Nine Thousand Eight Hundred and Eleven and No/100 Dollars (\$12,409,811.00)** (the “Prior Phase 1 Deposit”), which funds were to be used solely by City to pay costs related to (i) Phase 1 of the Public Infrastructure

and (ii) City acquisition or purchase of the Off-Site Easements for Phase 1 of the Public Infrastructure; and

(2) City has recommended the award of a bid and a contract for the design and construction of Phase 1 of the Public Infrastructure in the amount of **Twelve Million Four Hundred Seventeen Thousand Three Hundred Sixty-Seven and 43/100 Dollars** (\$12,417,367.43) (the "Phase 1 Contract Amount");

(3) The Phase 1 Contract Amount does not include funds to pay the costs for acquisition of the Off-Site Easements for Phase 1 of the Public Infrastructure; and

(4) City estimates the cost and expense for the acquisition or purchase (including costs related to acquisition through the exercise of eminent domain) of the Off-Site Easements for Phase 1 of the Public Infrastructure to be **Two Million Five Hundred Thousand and No/100 Dollars** (\$2,500,000.00) (the "Phase 1 Off-Site Easement Estimate").

Not later than the tenth (10th) business day after the Effective Date and all Conditions Precedent having been fully satisfied, Company shall either (i) pay to City for deposit in the Project Funding Account or (ii) deposit directly in the Project Funding Account the sum of **Two Million Five Hundred Seven Thousand Five Hundred Fifty-Six and 43/100 Dollars** (\$2,507,556.43) (which amount represents (i) the Phase 1 Contract Amount plus the Phase 1 Off-Site Easement Estimate less (ii) the Prior Phase 1 Deposit) which funds, along with the funds from the Prior Phase 1 Deposit (and constituting a total of \$14,917,367.43) (the "Phase 1 Project Funding"), except as authorized in Section 3.1(e), below, shall only be used by City to pay costs related to the design and construction of Phase 1 of the Public Infrastructure and for the acquisition of the Off-Site Easements for Phase 1 of the Public Infrastructure as set forth herein. City shall provide Company copies of contract awards, contracts, and other records relating to the agreements for Phase 1 of the Public Infrastructure and/or acquisition of the Off-Site Easements for Phase 1 of the Public Infrastructure that Company may reasonably request in writing. Except in the case of emergency or in connection with an Additional Funding Request, Company shall not request such records more frequently than once each calendar month during the term of this Agreement.

(b) Project Funding Deposit for Phase 2. The Parties acknowledge that Williamson County has awarded a bid and a contract(s) for the design and construction of Phase 2 of the Public Infrastructure. Not later than the tenth (10th) business day after the Effective Date and all Conditions Precedent having been fully satisfied, Company shall either (i) pay directly to City for deposit in the Project Funding Account or (ii) deposit in the Project Funding Account the sum of **One Million Nine Hundred Sixty-Six Thousand Eight Hundred and No/100 Dollars** (\$1,966,800.00) (the "Phase 2 Project Funding"), which amount represents City's estimated project costs for Phase 2 of the Public Infrastructure and the projected costs for City's acquisition of the Off-Site Easements for Phase 2 of the Public Infrastructure, which funds constitute a portion of the Project Funding and, except as authorized in Section 3.1(e), below, shall only be used by City to pay costs for Phase 2 of the Public Infrastructure and for the acquisition of the Off-Site Easements for Phase 2 of the Public Infrastructure as set forth herein. City shall provide Company copies of contract awards, contracts, and other records relating to the agreements for Phase 2 of

the Public Infrastructure and/or Off-Site Easements for Phase 2 of the Public Infrastructure, and such other records or information that Company may reasonably request in writing. Except in the case of emergency or in connection with an Additional Funding Request, Company shall not request such records more frequently than once each calendar month during the term of this Agreement.

(c) Project Funding Deposit for Phase 3. The Parties acknowledge that City has awarded one or more contracts for the design and construction of Phase 3 of the Public Infrastructure. Not later than the tenth (10) business day after the Effective Date and all Conditions Precedent having been fully satisfied, Company shall either (i) pay directly to City for deposit in the Project Funding Account or (ii) deposit in the Project Funding Account the sum of **Two Million Six Hundred Eighty-Six Thousand Six Hundred Sixty Seven and 90/100 Dollars** (\$2,686,667.90) (the "Phase 3 Project Funding"), which amount represents City's estimated costs for the design and construction of Phase 3 of the Public Infrastructure and for City acquisition of the Off-Site Easements for Phase 3 of the Public Infrastructure, which funds constitute a portion of the Project Funding and, except as authorized in Section 3.1(e), below, shall only be used by City for the design and construction of Phase 3 of the Public Infrastructure and for the acquisition of the Off-Site Easements for Phase 3 of the Public Infrastructure as set forth herein. City shall provide Company copies of contract awards, contracts, and such other records relating to the agreements for Phase 3 of the Public Infrastructure and/or acquisition of the Off-Site Easements for Phase 3 of the Public Infrastructure, that Company may reasonably request in writing. Except in the case of emergency or in connection with an Additional Funding Request, Company shall not request such records more frequently than once each calendar month during the term of this Agreement.

(d) Additional Project Funding Deposits. If the Project Funding required for any Phase of the Public Infrastructure (including the Off-Site Easements for that Phase) for any reason exceeds the specific amounts required to be funded for that Phase pursuant to Sections 3.1(a), (b) and (c), or as otherwise provided in Sections 3.3 and 3.4 Company shall provide such additional Project Funding ("Additional Project Funding") in accordance with the following procedures:

(1) City shall submit a written request to Company stating the amount of Additional Project Funding requested and the Phase or other purpose for which such Additional Project Funding is needed, which request shall be accompanied by related Back-Up Documentation (each such request, inclusive of Back-Up Documentation, being an "Additional Funding Request");

(2) Company shall use all reasonable efforts to promptly provide any comments Company desires to make with respect to the Additional Funding Request and its related Back-Up Documentation not later than ten (10) business days after receiving the Additional Funding Request and the related Back-Up Documentation;

(3) With respect to (i) any change order or contract amendment relating to the design or construction of any Phase, (ii) an agreement or other document relating to the acquisition of an Off-Site Easement (not including an order of Special Commissioners or court judgment making a determination of the fair market value and other costs to be paid

by City for an Off-Site Easement in an eminent domain proceeding), and/or (iii) an agreement relating to one or more of the Water CCN's as provided in Section 3.4 that will, in any of the foregoing cases, (x) result in the need to spend funds that will result in the need for City to make an Additional Funding Request and (y) result in an increase in the previously contracted amount by five percent (5%) or more, City agrees to not legally or contractually commit itself to pay such additional contract amount prior to the conclusion of Company's ten (10) business day review period of the Additional Funding Request set forth in Section 3(d)(2), above, during which period City will consult with Company, and the Parties will work together in good faith to assess the necessity and cost of the action requiring the Additional Project Funding;

(4) With respect to an Additional Funding Request that (i) will result in the need to spend funds that will result in the need for City to make an Additional Funding Request but (ii) does not result in an increase in the previously contracted amount by five percent (5%) or more, City may proceed to legally and contractually obligate itself to spend such additional funds prior to the conclusion of Company's ten (10) business day review period of the Additional Funding Request; provided, however, City acknowledges and agrees that Company will still not be obligated to provide the Additional Project Funding until the conclusion of the ten (10) business day review period; and

(5) Provided that the required Back-Up Documentation is included in the Additional Funding Request pursuant to the provisions of Section 3.1(d)(1), above, Company shall pay the amount of the Additional Project Funding requested in the Additional Funding Request not later than ten (10) business days after delivery of the Additional Funding Request to Company. If an Additional Funding Request delivered to Company is not accompanied by the related Back-Up Documentation as required by Section 3.1(d)(1), Company shall pay the amount of the Additional Project Funding requested in the Additional Funding Request not later than ten (10) business days after delivery of the related Back-Up Documentation to Company. Additional Project Funding shall be held and disbursed by City only for the applicable Phase, Off-Site Easements acquisition, and/or CCN transfer/decertification giving rise to the applicable Additional Funding Request as set forth herein. City hereby agrees to hold, deposit, and distribute such Additional Project Funding only in accordance with the terms of this Agreement.

(e) Purpose of Project Funding. The Project Funding is being provided to City in consideration of the extensive costs City has and will incur for the design and construction of the Public Infrastructure, for the purchase and acquisition (including the exercise of eminent domain) of the Off-Site Easements, and for the transfer/decertification of Water CCNs as set forth in Section 3.4. Except as provided in Article V hereof, and except as set forth in Sections 3.1(f) and 3.3(f), this Agreement does not create any obligation of City to repay the Project Funding or any portion of the Project Funding to Company. Notwithstanding anything to the contrary in this Agreement, City may, following written notice to Company (a "Reallocation Notice"), reallocate Project Funding originally allocated for a Phase of the Public Infrastructure, acquisition of an Off-Site Easement, and/or transfer/decertification of Water CCNs as set forth in Section 3.4 to pay for costs relating to a different Phase of the Public Infrastructure, Off-Site Easement Acquisition, and/or transfer/decertification of Water CCNs as set forth in Section 3.4. Each Reallocation Notice shall

include the amount of the Project Funding to be reallocated and shall be accompanied by such contracts, appraisals, invoices, and other records and back-up documentation as Company may reasonably request.

(f) **Refund of Project Funding on Completion of Projects.** City shall refund any Project Funding remaining in the Project Funding Account, if any, within thirty (30) days after the later of the following to occur: (1) completion and City acceptance of all the Public Infrastructure in accordance with the Development Agreement and the Water and Wastewater Agreement, and (2) the final payment of all sums due and owing under the respective contracts and agreements for the Public Infrastructure, for the purchase and acquisition of all Off-Site Easements, and for the transfer/decertification of Water CCNs pursuant to Section 3.4.

(g) **Back-Up Documentation:** For purposes of Section 3.1(d), “**Back-Up Documentation**” shall mean:

(1) With respect to Additional Funding Requests relating to change orders and amendments to contracts for the design and construction of the Phases, the change order or amendment presented by the applicable contractor to City describing the basis for the change in contract price and all of the supporting documentation provided by the contractor to City for review and consideration being of like quality and kind that City normally receives and deems sufficient to approve a change order;

(2) With respect to Additional Funding Requests relating to the acquisition of Off-Site Easements, as provided in Section 3.3(c); and

(3) With respect to Additional Funding Requests relating to the transfer and/or decertification of Water CCNs, as provided in Section 3.4(c).

(h) **Cost Sharing of Additional Project Funding for Phases of Public Infrastructure:** The Parties agree to share in the costs for design and construction of the Phases of Public Infrastructure in excess of the cumulative amount of **\$17,070,835.33**, with City paying or causing to be paid 50% of such excess costs and Company paying or causing to be paid the remaining 50% of such excess costs. The Parties agree that Additional Funding Requests delivered to Company to provide Additional Project Funding for Phase 1, Phase 2, and/or Phase 3 costs not related to the acquisition of Off-Site Easements shall represent no more than 50% of the actual funds needed by City to pay for labor, materials, and other costs described in the Back-Up Documentation that accompanies the applicable Additional Funding Request. The Parties further acknowledge and agree that such sharing of costs does not apply to costs relating to acquisition of Off-Site Easements and transfer and/or decertification of the Water CCNs, which costs shall, subject to the procedures of this Agreement, ultimately be borne wholly by Company.

3.2 **Public Infrastructure.** Under the Development Agreement and the Water and Wastewater Service Agreement, City is required to design and construct or cause the design and construction of the Water and Wastewater Facilities, and City represents that the individual tasks required to meet those obligations are as set forth in the definitions of “Phase 1 of the Public Infrastructure”, “Phase 2 of the Public Infrastructure” and “Phase 3 of the Public Infrastructure”,

including the purchase and acquisition (including the exercise of eminent domain) of the Off-Site Easements.

3.3 Off-Site Easements.

(a) The Parties acknowledge that, as of the Effective Date, Company does not own or otherwise control the real property on which the Off-Site Easements are to be located. In the event Company owns or controls, or subsequently owns or controls the real property on which any of the Off-Site Easements are to be located, Company shall convey at no cost to City through dedication by plat or execution of a separate recordable instrument in a form reasonably acceptable to Company and City one or more perpetual easements for the purpose of constructing, operating, maintaining, repairing, and replacing the water and wastewater lines or other public facilities comprising the Public Infrastructure, subject to similar terms that apply under the Development Agreement and Water and Wastewater Service Agreement to easements to be granted by Company on the Land.

(b) City shall exercise commercially reasonable efforts to purchase the Off-Site Easements without the necessity to exercise eminent domain and will otherwise do so through its powers of eminent domain. City may use Project Funding for the applicable Phase toward the reasonable costs and expenses required to purchase or acquire (including through the exercise of eminent domain) the Off-Site Easements. If the purchase or acquisition requires Additional Project Funding, City may request to be provided such funding from time to time through requests for Additional Project Funding pursuant to Section 3.1(d). By way of clarification, subject to following the procedures set forth in Section 3.1(d), it is the intention and agreement of the Parties that Company shall pay to City through Project Funding all costs and expenses incurred or to be incurred for purchase and acquisition (including eminent domain) of the Off-Site Easements, including, but not limited to the following, to the extent directly related to acquisition of the Off-Site Easements:

- (1) All of City's reasonable attorneys' fee, engineering fees, consultant's fees, and real estate fees;
- (2) Appraisal fees, including fees relating to expert testimony and hearing and trial preparation;
- (3) In case of eminent domain proceedings, any court costs, including, but not limited to, filing fees, special commissioners' fees, service fees, jury fees, the Special Commissioner's Award, and the court or judgement award of damages; property owner's costs and attorney's fees ordered by a court to be paid by City;
- (4) Postage and courier costs;
- (5) Relocation assistance costs required to be paid pursuant to Texas Property Code §21.046;

- (6) Costs for surveys, to the extent City requires additional survey work to be prepared; and
- (7) Closing costs and other costs of acquisition, including, but not limited to, title company escrow fees, owner's title policy premiums (inclusive of endorsements); recording fees, document preparation fees, costs for tax certificates, and other costs customarily incurred by buyers and sellers of property in Williamson County, Texas.

(c) If City elects to purchase an Off-Site Easement directly from the property owner or through a negotiated agreement (prior to or during eminent domain proceedings), City shall provide written notice thereof to Company which shall be accompanied by the purchase or negotiated settlement agreement for such Off-Site Easement and such other documents necessary to demonstrate the cost, proposed location and other reasonably relevant details of such easement (each an "Easement Purchase Notice") for review and approval by Company which approval shall not be unreasonably denied, delayed or conditioned. If Company fails to approve or deny the Off-Site Easement purchase pursuant to an Easement Purchase Notice within ten (10) business days after Company receipt thereof, such purchase of the Off-Site Easement set forth in the applicable Easement Purchase Notice shall be deemed approved; provided, however, that if the cost of acquisition of such Off-Site Easement would require Additional Project Funding, City must, along with the Easement Purchase Notice, submit to Company an Additional Funding Request pursuant to section 3.1(d) and follow the procedure required by Section 3.1(d). For purposes of the Additional Funding Request made pursuant to this Section 3.3(c), the documents required to be submitted with the Easement Purchase Notice as well as invoices and billing statements describing the costs described in Section 3.3(b)(1) – (7) above shall constitute the Back-Up Documentation required to be submitted with the Additional Funding Request.

(d) If City has elected to acquire an Off-Site Easement through an eminent domain proceeding, City shall pay the Special Commissioner's Award out of Project Funding for the applicable Phase, or if the acquisition thereof requires Additional Project Funding, City shall submit to Company an Additional Funding Request pursuant to Section 3.1(d) for such Off-Site Easement accompanied by a copy of the Special Commissioners' Award for such Off-Site Easement.

(e) If either City or the owner of the Off-Site Easement appeals the decision of the Special Commissioners' Award and a judge or jury grants an award of damages to the owner of the Off-Site Easement that is greater than the Special Commissioners' Award of damages for an off-Site Easement, City shall pay the difference out of Project Funding for the applicable Phase, or if the payment of such award requires Additional Project Funding, City shall submit to Company an Additional Funding Request pursuant to section 3.1(d) for such award of damages.

(f) If either City or the owner of the Off-Site Easement appeals the decision of the Special Commissioners' Award and a judge or jury grants an award of damages to the owner of the Off-Site Easement that is less than the Special Commissioners' Award of damages, City shall reimburse Company the difference between such award (including any pre-judgment interest) and the amount of the Special Commissioners' Award not later than thirty (30) calendar days after (i)

City is notified of the court's entry of judgment in the case, and (ii) receipt of such overpayment from either the owner of the Off-Site Easement (if the funds in the amount of the Special Commissioners' Award were previously deposited into the court registry and withdrawn by the owner of the Off-Site Easement or the Williamson County Clerk (if the funds in the amount of the Special Commissioners' Award were previously deposited in the court registry not subsequently withdrawn).

3.4 Water CCN Transfer. The Parties agree to cooperate and take such actions as reasonably necessary to secure the transfer, or decertification, of the existing retail Water Certificates of Convenience and Necessity ("Water CCNs") of Manville Water Supply Corporation ("Manville WSC") and the Jonah Water Special Utility District ("Jonah SUD"), which encumber the Land. By way of clarification, subject to the following procedures it is the intention of the Parties that Company shall pay all costs and expenses including consultant and attorneys' fees incurred or to be incurred by City for the transfer/ decertification of the Water CCN's and shall provide funding for such transfers/decertifications according to the following procedures:

(a) Not later than ten (10) business days after the Effective Date and all Conditions Precedent having been fully satisfied, Company agrees to either (i) pay to City for deposit into the Project Funding Account, or (ii) deposit directly into the Project Funding Account, the sum of **Nine Hundred Seventy-Seven Thousand Four Hundred Seventy-Two and No/100 Dollars (\$977,472.00)**, which funds shall only be used by City for any and all fees, costs and expenses owed by City to Manville WSC for the transfer, or decertification, of the Manville Water CCN to City pursuant to City's agreement with Manville WSC for such transfer/decertification.

(b) Not later than ten (10) business days after the Effective Date and all Conditions Precedent having been fully satisfied, Company agrees to (i) pay to City for deposit into the Project Funding Account, or (ii) deposit directly into the Project Funding Account, the sum of **Three Thousand and No/100 Dollars (\$3,000.00)**, which shall only be used by City for any and all fees, costs and expenses owed by City to Jonah SUD for the transfer/decertification of the Water CCN to City pursuant to City's agreement with Jonah SUD for such transfer/decertification.

(c) If necessary, City may request additional funding for and or seek reimbursement for the Water CCN transfer/decertification costs through a request for Additional Project Funding pursuant to and subject to the terms of Section 3.1(d) above. Such Additional Funding Request shall be accompanied by copies of contracts and other records relating to the agreements for the Water CCN transfer, and billing statements and invoices for the costs described in Paragraph (1) through (5) of this Section 3.4(c), which documents shall constitute the Back-Up Documentation required by Section 3.1(d).

By way of clarification, subject to the procedures set forth in Section 3.1(d), it is the intention and agreement of the Parties that Company shall pay to City through Project Funding all costs and expenses incurred or to be incurred for transfer/decertification of the Water CCN's, including, but not limited to the following, to the extent directly related to transfer/decertification of the Water CCN's:

- (1) All of City's reasonable attorneys' fee, engineering fees, surveying fees, and consultant's fees;
- (2) Appraisal fees, including fees relating to expert testimony and hearing and trial preparation;
- (3) In case of appeal of any decision by an administrative law judge or the Texas Commission on Environmental Quality ("TCEQ"), any court costs, including, but not limited to, filing fees, service fees, jury fees, and the court or judgement award of damages; and attorney's fees ordered by a court to be paid by City;
- (4) Postage and courier costs; and
- (5) Other costs and expenses customarily incurred in relation to the voluntary and/or involuntary transfer and/or decertification of a Water CCN.

Article IV **Termination of Escrow Agreement and Transfer of Escrow Funds**

4.1 **Termination of Escrow Agreement.** The Parties hereby mutually terminate the Escrow Agreement effective on the date that the Effective Date has occurred, all Conditions Precedent have been met, and the Escrow Funds have been transferred to the Project Funding Account (the "**Escrow Termination Date**"). Effective on the Escrow Termination Date, each Party fully discharges and releases the other Party of any obligations under the Escrow Agreement and for any existing or future claims or causes of action whether known or unknown arising under or from the Escrow Agreement including, but not limited to, any obligation of City to refund or repay any Escrow Funds to Company.

4.2 **Disposition and Transfer of Escrow Funds.** Notwithstanding anything to the contrary in the Escrow Agreement, upon the Effective Date of this Agreement any remaining funds in the Escrow Account shall be deposited in the Project Funding Account and, upon satisfaction of the Conditions Precedent, used for the purposes set forth in this Agreement.

Article V **Termination**

5.1 **Termination.** This Agreement terminates on the Expiration Date, and may, prior to the Expiration Date, be terminated upon the occurrence of any one or more of the following:

- (a) Written agreement of the Parties terminating this Agreement;
- (b) On the date of termination set forth in a written notice provided by either Party to the other Party in the event the other Party breaches any of the terms or conditions of this Agreement or a Related Agreement, and such breach is not cured within ninety (90) days after written notice thereof; provided, however, in the event the

breach cannot be reasonably cured within such 90-day period, the time period to cure such breach shall be extended for an additional sixty (60) days;

- (c) On the date of termination set for in a written notice provided by City to Company if Company suffers an event of Bankruptcy or Insolvency and, as a result thereof, is unable to fully comply with Company's obligations set forth in this Agreement;
- (d) On the date of termination set forth in a written notice by City to Company if any Impositions owed to City or the State of Texas by Company shall become delinquent and remain uncured for sixty (60) days after written notice thereof provided by City or State (provided, however, Company retains the right to timely and properly protest and contest any such Impositions); or
- (e) On the date of termination set forth in a written notice by either Party to the other Party if the Party providing notice becomes aware of any subsequent Federal or State legislation or any final, non-appealable decision of a court of competent jurisdiction declaring or rendering this Agreement invalid, illegal, or unenforceable.

For clarity, it is understood and agreed by the Parties that if a particular action is to be performed by a certain date, and such action is not performed by the required date in the first instance but is then performed before the end of the applicable cure period, then the action shall be deemed to have been performed on time in the first instance, with no effect given to the initial delay.

5.2 Termination and Repayment. If Company terminates this Agreement pursuant to an uncured breach by City pursuant to Section 5.1(b), not later than one hundred eighty (180) days after notice of termination, City shall repay to Company all amounts then on deposit in the Project Funding Account that are not contractually or otherwise obligated to be paid by City, as of the date of such termination. Nothing in this Section limits or restricts any other rights and/or remedies of Company at law or in equity.

5.3 Offsets. City may, at its option, offset any amounts due and payable under this Agreement against any debt (including taxes) lawfully due to City from Company and/or a Company Affiliate regardless of whether the amount due arises pursuant to the terms of this Agreement, a Related Agreement, or otherwise and regardless of whether the debt due City has been reduced to judgment by a court.

5.4 Dispute Resolution. In the event of any dispute, controversy or claim arising for the reasons identified in Article V of this Agreement or disputes as to the creation, validity, or interpretation of this Agreement (a "**Dispute**"), then upon the written request and notice of either Party, each of the Parties will appoint a designated employee whose task it will be to meet for the purpose of endeavoring to resolve the Dispute. The designated employees will meet as often as the Parties reasonably deem necessary to gather and furnish to the other all information with respect to the matter in issue which the Parties believe to be appropriate and germane in connection with its resolution. Such employees will discuss the Dispute and will negotiate in good faith to resolve the Dispute without the necessity of any formal proceeding relating thereto. Dispute Resolution or

the pendency of the resolution of a Dispute shall not be a pre-condition to, or otherwise preclude either Party from exercising any remedies or rights under the terms of this Agreement.

Article VI **Miscellaneous**

6.1 **Binding Agreement; Assignment.** This Agreement shall be binding upon and inure to the benefit of the successors and permitted assigns of the respective Parties. Neither Party may assign this Agreement without the prior written consent of the other Party; provided, however, that Company may (without City's consent) assign this Agreement in its entirety to a Company Affiliate upon written notice to City; provided, however, no such assignment without City's consent shall be effective as to City unless and until City receives a copy of the written assignment that provides for the Company Affiliate to assume all rights and obligations of Company set forth in this Agreement.

6.2 **Limitation on Liability.** It is acknowledged and agreed by the Parties that the terms hereof are not intended to and shall not be deemed to create a partnership or joint venture between the Parties. It is understood and agreed between the Parties that the Parties, in satisfying the conditions of this Agreement, have acted independently, and assume no responsibilities or liabilities to third parties in connection with these actions.

6.3 **Authorization.** Each Party represents that it has full capacity and authority to grant all rights and assume all obligations that are granted and assumed under this Agreement. The undersigned officers and/or agents of the Parties are properly authorized officials and have the necessary authority to execute this Agreement on behalf of the Parties.

6.4 **Notice.** Any notice required or permitted to be delivered hereunder shall be deemed received three (3) days thereafter sent by United States Mail, postage prepaid, certified mail, return receipt requested, addressed to the Party at the address set forth below (or such other address as is designated by the applicable Party from time to time) or on the day received as sent by courier or otherwise hand delivered.

If intended for City, to:

Attn: Brian LaBorde
City Manager
City of Taylor, Texas
400 Porter Street
Taylor, Texas 76574

With a copy to:

Ted W. Hejl
City Attorney
Hejl & Schroder, P.C.
311 Talbot
P.O. Box 192
Taylor, Texas 76574

If intended for Company, to:

Attn: Chief Financial Officer
Samsung Austin Semiconductor, LLC
12100 Samsung Boulevard
Austin, Texas 78754

With a copy to:

Attn: General Counsel
Samsung Austin Semiconductor, LLC
12100 Samsung Boulevard
Austin, Texas 78754

6.5 Entire Agreement. This Agreement, together with the other agreements listed in the definition of Conditions Precedent, is the entire agreement between the Parties with respect to the subject matter of this Agreement. There is no other collateral oral or written agreement between the Parties that in any manner relates to the subject matter of this Agreement, except as provided in any Exhibits attached hereto or as that are otherwise expressly identified and described in this Agreement as being an agreement to be entered concurrently with or subsequent to this Effective Date of this Agreement.

6.6 Governing Law. This Agreement shall be governed by the laws of the State of Texas without regard to the application of any conflict of laws doctrines. Venue for any action concerning this Agreement shall be in the State District Court of Williamson County, Texas. The Parties agree to submit to the personal and subject matter jurisdiction of said Court.

6.7 Amendment. This Agreement may be amended solely by the mutual written agreement of the Parties.

6.8 Legal Construction. In the event any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect other provisions, and it is the intention of the Parties that in lieu of each provision that is held to be illegal, invalid, or unenforceable, a provision will be added to this Agreement which is legal, valid and enforceable and is as similar in terms as possible to the provision held to be illegal, invalid or unenforceable.

6.9 Recitals. The recitals to this Agreement are incorporated herein.

6.10 Counterparts. This Agreement may be executed in counterparts. Each of the counterparts shall be deemed an original instrument, but all of the counterparts shall constitute one and the same instrument. This Agreement may be executed in facsimile or electronically transmitted portable document format (“.PDF”) or by electronic means, and such signatures shall have the same force of law as one executed and witnessed by the parties in person.

6.11 Exhibits. Any exhibits to this Agreement are incorporated herein by reference for the purposes wherever reference is made to the same.

6.12 Survival of Covenants. Any of the representations, warranties, covenants, and obligations of the Parties, as well as any rights and benefits of the Parties, pertaining to a period of time following the termination of this Agreement shall survive termination.

6.13 Open Records. If any person requests City to disclose any information of a confidential, proprietary or trade secret nature relating to Company, this Agreement, or the Improvements under the Texas Public Information Act (Tex. Gov't. Code Ann Sec. 552.001 et seq.) or any equivalent or successor statute (the "Open Records Act") and such information is subject to, or potentially subject to, an exception under the Open Records Act, then prior to making any such disclosure and to the extent permitted under applicable law, City shall promptly send notice to Company of such request. Promptly, but no longer than four (4) business days after Company's receipt of such notice from City, Company shall notify City in writing whether Company opposes the release and desires City to request a determination from the Texas Attorney General (an "Opinion Request") as to whether the requested information or portion thereof, must be disclosed pursuant to the Open Records Act. Contingent upon Company's timely cooperation, City shall submit a request to the Texas Attorney General identifying the basis for any claimed exception; provided however that City shall only be required to comply with the foregoing to the extent that City, in good faith, believes there is a reasonable basis for claiming that the requested information is subject to an exception under the Open Records Act and the Open Records Act permits City to make an Opinion Request in the circumstance in question; and provided however that nothing herein shall prevent or limit Company's right to claiming any exemption from disclosure it believes applicable directly to the Texas Attorney General. Company shall bear the burden of establishing to the Attorney General the applicability of any sections of the Open Records Act claimed as an exception to disclosure in the Opinion Request by timely submitting written comments to the Attorney General.

6.14 Conditions Precedent. This Agreement is expressly subject to, and the obligations of the Parties are expressly conditioned upon the satisfaction of the following conditions precedent ("Conditions Precedent"): (i) the Parties' execution of the Chapter 380 Economic Development Agreement dated approximate herewith; (ii) the Parties' execution of the First Amendment to the Development Agreement dated approximate date herewith; (iii) the Parties' execution of the First Amendment to the Tax Increment Reinvestment Zone No. Two Economic Development Agreement and Chapter 380 Economic Development Agreement, dated approximate date herewith; (iv) the Parties' execution of the First Amendment to the Development Review Reimbursement Agreement dated approximate date herewith; (v) the Parties' execution of a Tax Abatement Agreement dated within approximately thirty to forty-five days after the date hereof; and (vi) the Parties' execution of the Water and Wastewater Service Agreement.

[Signature Page to Follow]

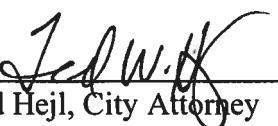
EXECUTED this 14 day of July 2022.

CITY OF TAYLOR, TEXAS

By: 

Brandt Rydell, Mayor

APPROVED AS TO FORM:

By: 

Ted Hejl, City Attorney

EXECUTED this 15th day of July 2022.

SAMSUNG AUSTIN SEMICONDUCTOR, LLC

By: 

Name: SANGKI BAE

Title: CHIEF FINANCIAL OFFICER

EXHIBIT "A"
Description of Land

Property generally located Southwest of downtown Taylor, Texas, in an area South of State Highway 79, North of County Road 1660, East of County Road 3349, and West of Farm to Market Road 973 in the City of Taylor, including the properties listed below by Williamson Central Appraisal District Property Identification Number:

Property ID	WCAD Legal Description
R019409	AW0800 LEE, T.B. SUR.
R019700	AW0631 TYLER, B.J. SUR.
R020073	AW0631 TYLER, B.J. SUR.
R019412	AW0800 LEE, T.B. SUR.
R019701	AW0631 TYLER, B.J. SUR.
R020074	AW0631 TYLER, B.J. SUR.
R019411	AW0800 - LEE, T.B. SUR.
R020004	AW0800 - LEE, T.B. SUR.
R430327	AW0484 - NOBLES, W. SUR.
R019702	AW0632 - TYLER, L.A. SUR.
R020075	AW0632 TYLER, L.A. SUR.
R019408	AW0800 LEE, T.B. SUR.
R019261	AW0318 H.T. & B.R.R. CO. SUR.
R019977	AW0318 H.T. & B.R.R. CO. SUR.
R019262	AW0318 H.T. & B.R.R. CO. SUR.
R092013	AW0318 H.T. & B.R.R. CO. SUR.
R019706	AW0636 TYLER, G.W. SUR.
R020076	AW0636 TYLER, G.W. SUR.
R019209	AW0923 EBBERLY, J. SUR.
R019237	AW0315 H.T. & B.R.R. CO. SUR.
R019230	AW0315 - H.T. & B.R.R. CO. SUR.
R594305	AW0315 - H.T. & B.R.R. CO. SUR.
R019965	AW0315 - H.T. & B.R.R. CO. SUR.
R019705	AW0634 TYLER, G.N. SUR.
R019264	AW0318 H.T. & B.R.R. CO. SUR.
R019263	AW0318 H.T. & B.R.R. CO. SUR.
R107030	AW0318 H.T. & B.R.R. CO. SUR.
R019259	AW0318 H.T. & B.R.R. CO. SUR.
R333621	AW0318 H.T. & B.R.R. CO. SUR.
R337975	AW0318 - H.T. & B.R.R. CO. SUR.
R019267	AW0318 - H.T. & B.R.R. CO. SUR.
R019260	AW0318 H.T. & B.R.R. CO. SUR.
R019269	AW0318 H.T. & B.R.R. CO. SUR.
R577898	AW0315 AWO315 - H.T. & B.R.R. CO. SUR.
R019703	AW0634 TYLER, G.N. SUR.
R331121	AW0923 - EBBERLY, J. SUR.
R331122	AW0923 - EBBERLY, J. SUR.
R331120	AW0923 - EBBERLY, J. SUR.

EXHIBIT "A"
Description of Land

Property ID	WCAD Legal Description
R331123	AW0923 - EBBERLY, J. SUR.
R019223	AW0923 - EBBERLY, J. SUR.
R338860	AW0923 - EBBERLY, J. SUR.
R019235	AW0315 - H.t. & B.r.r. Co. Sur.
R327085	AW0315 H.t. & B.r.r. Co. Sur.

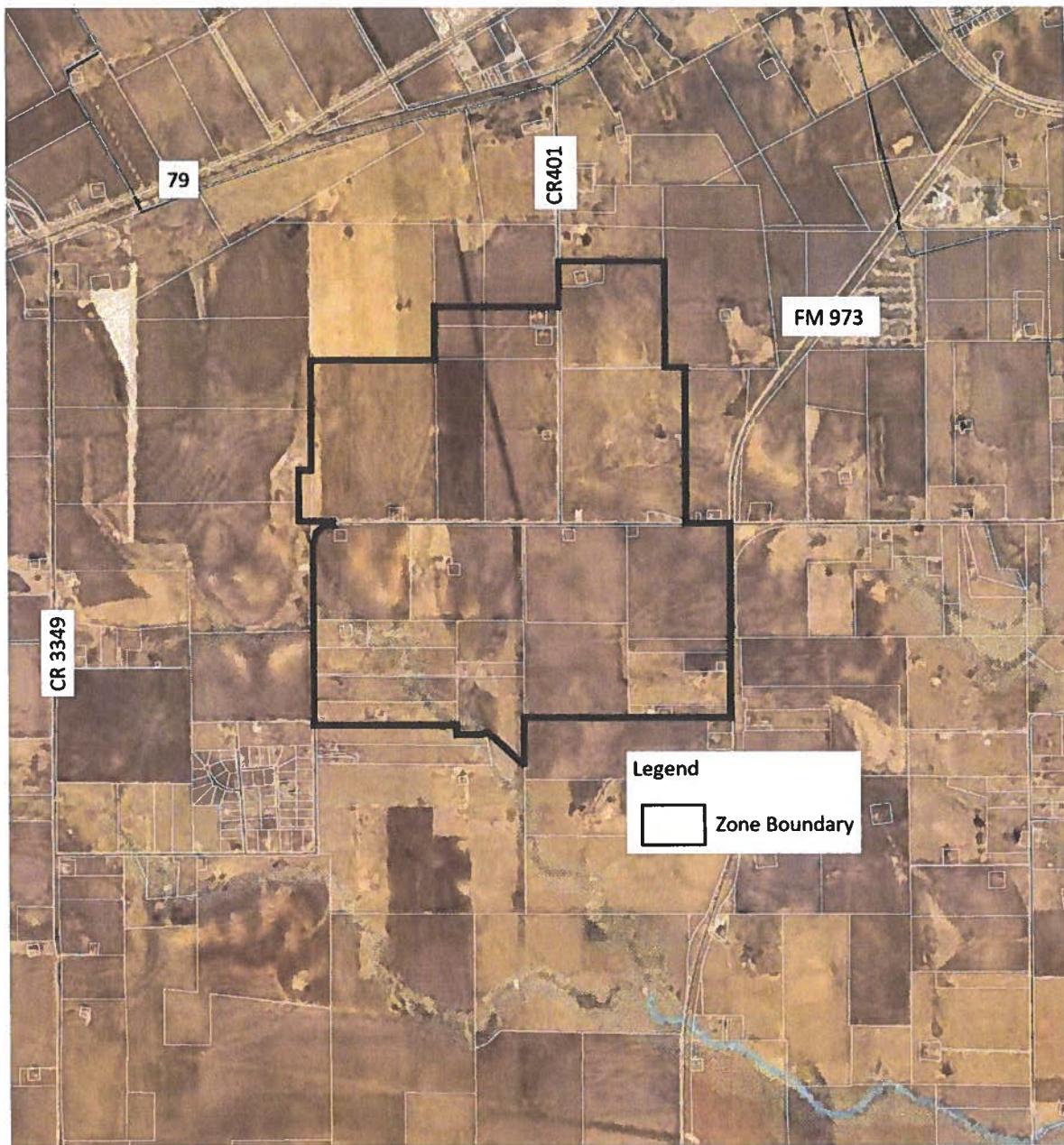


EXHIBIT "A"
Description of Land

DESCRIPTION

A 1268.23 Acre (55,244,173 Square Feet), tract of land, lying within the Benjamin J. Survey Abstract 631, the Thomas B. Lee Survey Abstract 800, the Lucius A. Tyler Survey Abstract 632, the H.T.&B.R.R.Co Survey Abstract 315, the H.T.&B.R.R.Co Survey Abstract 318, the GW Tyler Survey Abstract 636, the George N Tyler Survey Abstract 634 and the Jacob Ebberly Survey, Abstract 923, Williamson County, Texas, and being all of the following tracts conveyed to Samsung Austin Semiconductor, LLC, a called 100.57 acre tract in Document No. 2021184352, a called 7.19 acre tract in Document No. 2021184013, a called 35.18 acre tract in Document No. 2021183985, a called 11.02 acre tract in Document No. 2021184141, the remainder of a called 79.36 acre tract, Tract 1 and a called 159.14 acre tract, Tract 2 both in Document No. 2021184492, a called 33.62 acre tract, Tract 1, Parcel A, a called 1.85 acre tract, Tract 1, Parcel B, and a called 21.67 acre tract, Tract 2 all three in Document No. 2021184917, a called 23.58 acre tract in Document No. 2021184841, a called 29.87 acre tract in Document No. 2021183753, a called 29.99 acre tract in Document No. 2021184513, a called 11.18 acre tract in Document No. 2021185096, a called 70.38 acre tract in Document No. 2021184494, a called 61.29 acre tract, Tract 1 and a called 84.06 acre tract, Tract 2 both in Document No. 2021181069, a called 18.92 acre tract in Document No. 2021184843, a called 7.85 acre tract in Document No. 2021184919, a called 0.875 acre tract in Document No. 2021183313, a called 2.00 acre tract in Document No. 2021184507, a called 5.30 acre tract in Document No. 2021184505, a called 140.73 acre tract in Document No. 2021184511, a called 0.93 acre tract in Document No. 2021187920, a called 95.27 acre tract in Document No. 2021184038, a called 164.63 acre tract in Document No. 2021184270, a called 51.57 acre tract in Document No. 2021183993, the remainder of a called 8.43 acre tract in Document No. 2021184854 and a portion of a called 15.23 acre tract in Document No. 2021189911 all in the Official Public Records of Williamson County, Texas, described As Follows:

BEGINNING, at a 1/2" iron rod with cap stamped "COBB FENDLEY" found, for the northeastern corner of said 100.57 acre tract and also being the intersection point of the southern right of way line of County Road 404 (right of way varies) with the western right of way line of Farm to Market Road 973 (right of way varies) for the **POINT OF BEGINNING** of the herein described tract;

THENCE, with the western right of way line of said Farm to Market Road 973 and also being the eastern line of said 100.57 acre tract, said 7.19 acre tract, said 35.18 acre tract and said 11.02 acre tract, the following three (3) courses and distances:

1. S 07° 24' 04" W, a distance of 2400.22 feet to a 1/2" iron rod with "ATWELL LLC" cap set;
2. S 82° 29' 00" E, a distance of 20.69 feet to a 1/2" iron rod with "ATWELL LLC" cap set;
3. S 07° 23' 06" W, passing at a distance of 307.06 feet a TxDOT monument with aluminum cap found for the southeastern corner of said 7.19 acre tract and also being the most eastern northeastern corner of said 35.18 acre tract, in all a total distance of 1176.05 feet to a 1/2" iron rod with "ATWELL LLC" cap set for the southeastern corner of the herein described tract;

THENCE, with the southern line of said 11.02 acre tract and said 159.14 acre tract and also being the northern line of a called 93.583 acre tract conveyed to M. Moore Family Farms, LLC in Document No. 2018097226, Official Public Records of Williamson County, Texas, N 82° 16' 01" W, passing at a distance of 1907.29 feet a 1/2" iron rod found for the southwestern corner of said 11.02 acre tract and also being the southeastern corner of said 159.14 acre tract, in all a total distance of 3840.55 feet to a 1/2" iron rod found for the southwestern corner of said 159.14 acre tract, the northwestern corner of said 93.583 acre tract and also being on the eastern line of said 33.62 acre tract;

THENCE, with the eastern line of said 33.62 acre tract and also being the western line of said 93.583 acre tract, S 07° 05' 14" W, a distance of 843.78 feet to a 2 1/2" wagon wheel hub found for the southeastern corner of said 33.62 acre tract and also being the northeastern corner of a called 242.54 acre tract, conveyed to Billy B. Trimble and wife, Betty O'Brien Trimble in Volume 2420, Page 29, Deed Records of Williamson County, Texas;

THENCE, with the southern line of said 33.62 acre tract, the northern lines of said 242.54 acre tract and of a called 26.63 acre tract, conveyed to John William Wilder in Volume 2406, Page 378, Official Records of Williamson County, Texas, the following four (4) courses and distances;

1. N 39° 26' 18" W, a distance of 834.84 feet to a 1/2" iron rod with "ATWELL LLC" cap set;
2. N 34° 42' 04" W, a distance of 91.04 feet to a 1/4" iron rod found;
3. S 84° 59' 56" W, a distance of 145.60 feet to a 1/2" iron rod with "ATWELL LLC" cap set;
4. N 82° 12' 04" W, a distance of 424.95 feet to a 1/2" iron rod with "ATWELL LLC" cap set for the southwestern corner of said 33.62 acre tract and also being an ell corner of said 26.63 acre tract;

THENCE, with the western line of said 33.62 acre tract and also being the eastern lines of said 26.63, N 07° 29' 21" E, a distance of 142.58 feet to a 1/2" iron rod with "ATWELL LLC" cap set for the southeastern corner of said 23.58 acre tract and also being the northeastern corner of said 26.63 acre tract;

EXHIBIT "A"

Description of Land

THENCE, with the southern line of said 23.58 acre tract and also being the northern lines of said 26.63 acre tract, N 81° 50' 43" W, a distance of 2604.65 feet to a 1 1/4" iron rod found for the southwestern corner of said 23.58 acre tract, the northwestern corner of said 26.63 acre tract and also being on the eastern right of way line of County Road 404 (right of way varies), for the southwestern corner of the herein described tract;

THENCE, with the eastern right of way line of said County Road 404 and also being the western line of said 23.58 acre tract, said 29.87 acre tract, said 1.85 acre tract, said 29.99 acre tract and said 11.18 acre tract, N 07° 33' 46" E, passing at a distance of 394.60 feet a 1/2" iron rod found for the northwestern corner of said 23.58 acre tract and also being the southwestern corner of said 29.87 acre tract, passing at a distance of 894.20 feet a 1/2" iron rod found for the northwestern corner of said 29.87 acre tract and also being the southwestern corner of said 1.85 acre tract, in all a total distance of 1924.49 feet to a 1/2" iron rod found for the northwestern corner of said 11.18 acre tract and also being the southwestern corner of said 70.38 acre tract;

THENCE, continuing with the eastern right of way line of said County Road 404 and also being the western line of said 70.38 acre tract, the following two (2) courses and distances:

1. N 07° 17' 54" E, a distance of 1440.52 feet to a 1/2" iron rod with "ATWELL LLC" cap set, for the point of curvature of a curve to the right;
2. With said curve to the right, an arc distance of 464.06 feet, having a radius of 370.00 feet, an angle of 71° 51' 43", and a chord bearing N 50° 50' 35" E, a distance of 434.24 feet a 1/2" iron rod with "KC ENG" cap found for the most eastern northwestern corner of said 70.38 acre tract and also being the most southern southwestern corner of said 14.37 acre tract;

THENCE, with the eastern right of way line of said County Road 404 and also being the western line of said 14.37 acre tract, N 07° 58' 51" E, a distance of 55.72 feet to a 1/2" iron rod with "ATWELL LLC" cap set for the most northern southwestern corner of said 14.37 acre tract, being on the southern line of said 164.63 acre tract and also being on the northern right of way of said County Road 404;

THENCE, with the southern line of said 164.63 acre tract and also being the northern right-of-way line of said County Road 404, N 82° 01' 09" W, a distance of 555.93 feet to a 1/2" iron rod with plastic cap found for the southwestern corner of said 164.63 acre tract and also being an ell corner of the remainder of a called 194.559 acre tract, conveyed to RCR Taylor Land, L.P. in Document No. 2018058746, Official Public Records of Williamson County, Texas;

THENCE, with the western line of said 164.63 acre tract, being the eastern line of said 194.559 acre tract, the eastern line of a called 183.84 acre tract, conveyed to RCR Taylor Land, L.P. in Document No. 2018058736, Official Public Records of Williamson County, Texas and also being the eastern line of a called 183.94 acre tract, conveyed to RCR Taylor Land, L.P. in Document No. 2018058735, Official Public Records of Williamson County, the following three (3) courses and distances:

1. N 07° 20' 22" E, a distance of 963.95 feet to a post found;
2. S 82° 39' 33" E, a distance of 232.48 feet to a 1/2" iron rod with "SAM SURVEYING" cap found;
3. N 07° 36' 06" E, a distance of 2035.60 feet to a 1/2" iron rod found for the northwestern corner of said 164.63 acre tract and also being the southwestern corner of a called 305.22 acre tract, conveyed to C. Ernest Lawrence Family Limited Partnership in Document No. 2005011334, Official Public Records of Williamson County, Texas, for the most western northwestern corner of the herein described tract;

THENCE, with the northern line of said 164.63 acre tract and also being the southern line of said 305.22 acre tract, S 82° 27' 21" E, a distance of 2297.84 feet to a 1/2" iron rod found for the northeastern corner of said 164.63 acre tract, the southeastern corner of said 305.22 acre tract, the northwestern corner of said 61.29 acre tract and also being the southwestern corner of said 51.57 acre tract;

THENCE, with the western line of said 51.57 acre tract and also being the eastern line of said 305.22 acre tract, N 07° 13' 32" E, a distance of 978.27 feet to a post found for the northwestern corner of said 51.57 acre tract and also being the southwestern corner of a called 79.74 acre tract, conveyed to C. Ernest Lawrence Family Limited Partnership in Document No. 200501133, Official Public Records of Williamson County, Texas;

THENCE, with the northern line of said 51.57 acre tract and northern line of said 14.37 acre tract also being the southern line of said 79.74 acre tract and the southern ROW line of County Road 401 (right of way varies), S 82° 46' 28" E, a distance of 2328.97 feet to a 1/2" iron rod with "ATWELL LLC" cap set on the eastern right of way line of said County Road 401 and also being on the western line of said 79.36 acre tract;

EXHIBIT "A"

Description of Land

THENCE, with the eastern right of way line of said County Road 401 and also being on the western line of said 79.36 acre tract, N 07° 06' 15" E, a distance of 365.08 feet to a 1/2" iron rod with "ATWELL LLC" cap set for an ell corner of said 79.36 acre tract and also being the southwestern corner of said remainder of 8.43 acre tract;

THENCE, with the eastern right of way line of said County Road 401 and also being the western line of said remainder of 8.43 acre tract, N 07° 18' 23" E, a distance of 422.83 feet to a 1/2" iron rod with "ATWELL LLC" cap set for the northwestern corner of said remainder of 8.43 acre tract and also being the southwestern corner of a called 1.13 acre tract, Tract 2 conveyed to Prophet Capital Management, LTD in Document No. 2021187922, Official Public Records of Williamson County, Texas;

THENCE, with the southern line of said 1.13 acre tract and of a called 1.50 acre tract, Tract 1 conveyed to Prophet Capital Management, LTD in Document No. 2021187922, Official Public Records of Williamson County, Texas and also being the northern line of said remainder of 8.43 acre tract and said remainder of 79.36 acre tract, S 82° 28' 11" E, a distance of 1904.77 feet to a 1/2" iron rod with "ATWELL LLC" cap set for the southeastern corner of said 1.50 acre tract and also being on the western line of a called 151.17 acre tract, (Tract 1) conveyed to Prophet Capital Management, LTD in Document No. 2019032467, Official Public Records of Williamson County, Texas, for the northeastern corner of the herein described tract;

THENCE, with the eastern line of said 79.36 acre tract and also being the western line of said 151.17 acre tract, S 07° 08' 58" W, a distance of 1947.41 feet to a 1/2" iron rod found for the southeastern corner of said 79.36 acre tract and also being the northeastern corner of said 0.93 acre tract;

THENCE, with the eastern line of said 0.93 acre tract and also being the western line of said 151.17 acre tract, S 16° 12' 59" W, a distance of 23.14 feet to a 1/2" iron rod found for the southeastern corner of said 0.93 acre tract, the southwestern corner of said 151.17 acre tract and also being on the northern line of said 140.73 acre tract;

THENCE, with the northern line of said 140.73 acre tract and also being the southern line of said 151.17 acre tract, S 82° 21' 54" E, a distance of 365.25 feet to a 1/2" iron rod found for the northeastern corner of said 140.73 acre tract and also being the northwestern corner of the remainder of a called 75 acre tract, conveyed to Tony Daniel Michalik in Volume 440, Page 579, Deed Records of Williamson County, Texas;

THENCE, with the eastern line of said 140.73 acre tract and said 14.37 acre tract and also being the western line of said 75 acre tract, the following five (5) courses and distances:

1. S 07° 50' 32" W, a distance of 1249.86 feet to a 1/2" iron rod with "ATWELL LLC" cap set;
2. N 82° 10' 24" W, a distance of 158.33 feet to a 1/2" iron rod with "ATWELL LLC" cap set;
3. S 07° 49' 36" W, a distance of 40.00 feet to a 1/2" iron rod with "ATWELL LLC" cap set;
4. S 82° 10' 24" E, a distance of 158.33 feet to a 1/2" iron rod with "ATWELL LLC" cap set;
5. S 07° 48' 15" W, a distance of 1626.42 feet to a 1/2" iron rod with "ATWELL LLC" cap set for the most southern southeastern corner of said 14.37 acre tract, being on the northern line of said 100.57 acre tract and also being on the southern right of way line of County Road 404 (right of way varies);

THENCE, with the southern right of way line of said County Road 404 and also being the northern line of said 100.57 acre tract, S 82° 09' 51" E, a distance of 796.69 feet to the **POINT OF BEGINNING**.

Containing 1268.23 acres or 55,244,173 square feet, more or less.

BEARING BASIS NOTE

This project is referenced for all bearing and coordinate basis to the Texas State Plane Coordinate System NAD 83 (2011 adjustment), Central Zone (4203). The Grid to Surface combined scale factor is 1.000120.

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12/30/2021

Page 3 of 3

EXHIBIT "A"
Description of Land

