

AMENDMENT TO THE CHAPTER 381 ECONOMIC DEVELOPMENT AGREEMENT -- TEXAS BULLION DEPOSITORY

This Amendment to the Chapter 381 Grant Agreement – Texas Bullion Depository (the “Amendment”) is made, entered into and effective as of _____ (the “Effective Date”) by Williamson County, Texas (the “County”) and Lone Star Tangible Assets, LP (the “Company”). The County and the Company are herein referred to together as the “Parties”.

Recitals:

WHEREAS, the Parties entered that certain Chapter 381 Economic Development Agreement – Texas Bullion Depository dated effective November 16, 2017 (the “Agreement”); and

WHEREAS, the parties desire to amend certain performance deadlines set forth in the Agreement; and

WHEREAS, the Agreement provides for the Company to terminate the Agreement in the event that the Company does not acquire the Property by a date certain, and the parties wish to document the occurrence of those events.

NOW, THEREFORE, for and in consideration of the mutual agreements, covenants, and conditions contained herein, and other good and valuable consideration, the parties hereto agree as follows:

ARTICLE I. RECITALS; DEFINITIONS

1.1 Recitals. The foregoing recitals are incorporated herein and made a part of this Amendment for all purposes.

1.2 Definitions. Words and phrases used in this Amendment shall, if defined in the Agreement and not specifically modified by this Amendment, shall have the definition and meaning as provided in the Agreement.

ARTICLE II. AMENDMENTS

2.1 Deadline for Obtaining Certificate of Occupancy and Commencement of Business Operations. The deadline for the Company to obtain a certificate of occupancy for the Project and cause Business Operations to begin, as set forth in the Agreement, shall be extended to February 29, 2020.

2.2 Deadline for Project Approvals. The deadline for issuance of the Necessary Approvals and/or the Project Approvals set forth in the Agreement shall be extended to December 31, 2018.

2.3 Termination The Company has acquired the Property; therefore, the Company agrees that

the Company may no longer terminate the agreement under the Agreement for failure to terminate the Property by a date certain. The Parties acknowledge that the Company may transfer the Property to a real estate holding company that is controlled by a majority of the members of general partner of the Company, and in such event, the Company shall provide the County with a copy of the Lease to establish compliance with the Performance Criteria as provided in the Agreement.

ARTICLE III. GENERAL PROVISIONS

3.1 Entire Agreement. This Amendment, together with the Agreement, set forth the entire understanding of the parties and supersedes all prior agreements and understandings, whether written or oral, with respect to the subject matter hereof.

3.2 Binding Effect. The terms and provisions hereof shall be binding upon the Developer and its successors and assigns.

3.3 Effect of Amendment. The Parties agree that, except as modified hereby, the Agreement remains valid, binding, and in full force and effect. If there is any conflict or inconsistency between this Amendment and the Agreement, this Amendment will control and modify the Agreement.

3.4 Counterparts. This Amendment may be executed in any number of counterparts, including, without limitation, facsimile counterparts, with the same effect as if the parties had signed the same document, and all counterparts will constitute one and the same agreement.

3.5 Anti-Boycott Verification. To the extent this Amendment and the Agreement constitute a contract for goods or services within the meaning of Section 2270.002 of the Texas Government Code, as amended, solely for purposes of compliance with Chapter 2270 of the Texas Government Code, and subject to applicable Federal law, the Developer represents that neither the Developer nor any wholly owned subsidiary, majority-owned subsidiary, parent company or affiliate of Owner (i) boycotts Israel or (ii) will boycott Israel through the term of this Amendment or the Agreement. The terms "boycotts Israel" and "boycott Israel" as used in this paragraph have the meanings assigned to the term "boycott Israel" in Section 808.001 of the Texas Government Code, as amended.

3.6 Iran, Sudan and Foreign Terrorist Organizations. To the extent this Amendment or the Agreement constitute a governmental contract within the meaning of Section 2252.151 of the Texas Government Code, as amended, solely for purposes of compliance with Chapter 2252 of the Texas Government Code, and except to the extent otherwise required by applicable federal law, Developer represents that Developer nor any wholly owned subsidiary, majority-owned subsidiary, parent company or affiliate of Developer is a company listed by the Texas Comptroller of Public Accounts under Sections 2270.0201, or 2252.153 of the Texas Government Code.

Executed and effective as of ____ day of _____, 2018.

WILLIAMSON COUNTY, TEXAS

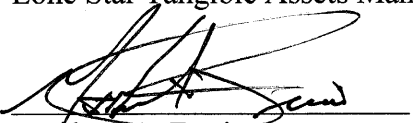
Dan A. Gattis, County Judge

Attest:

County Clerk, Nancy Rister

LONE STAR TANGIBLE ASSETS, L.P., a Texas limited partnership

By: Lone Star Tangible Assets Management, LLC, its General Partner

By: 

Name: Matthew A. Ferris

Title: Chairman & Managing Member