

THE STATE OF TEXAS §
 §
COUNTY OF WILLIAMSON §
 §

TERMINATION AND SETTLEMENT AGREEMENT

This TERMINATION AND SETTLEMENT AGREEMENT (or "Agreement") is made and entered into and effective as of the ____ day of _____, 2019 (the "Effective Date") by and between the **WILLIAMSON COUNTY, TEXAS** (the "County") and **DANA LIMITED** ("DANA"). The County and DANA are sometimes referred to herein as the "Parties." The Parties agree as follows:

RECITALS

WHEREAS, on January 8, 2014, the County and DANA entered into a Chapter 381 Economic Development Agreement, (the "Agreement"), and which Agreement is incorporated herein by reference; and

WHEREAS, the Agreement contemplated DANA's performance of certain requirements, including making substantial capital investment and employment of full-time employees, within the City of Cedar Park, each to be retained through February 1, 2019; and

WHEREAS, the Agreement required the County, upon DANA's fulfillment of its performance obligations under the Tax Abatement Agreement, to reimburse a percentage of DANA's ad valorem taxes payable to the County for the 2015 – 2019 tax years; and

WHEREAS, pursuant to the Agreement, DANA met certain performance requirements, and a total of EIGHTY-FIVE THOUSAND ONE HUNDRED AND ELEVEN and no/100 Dollars (\$85,111.12) in ad valorem taxes were abated by the County on DANA's behalf; and

WHEREAS, subsequently, DANA failed to create and retain the requisite number of full-time primary jobs for the 2018 calendar year, resulting in DANA's failure to perform under the Agreement; and

WHEREAS, in March of 2019, DANA permanently ceased operations at the Cedar Park Facility; and

WHEREAS, the Parties have agreed to mutually terminate the Agreement and forever settle and release any and all claims relating thereto.

NOW, THEREFORE, for and in consideration of the premises and mutual covenants, releases, rights and obligations set forth herein, the sufficiency of which are hereby acknowledged by each party, the Parties agree as follows:

1. **Incorporation of Recitals.** The above stated recitals are true and correct and incorporated into this Termination and Settlement Agreement for all purposes.

2. **Termination of Tax Abatement Agreement.** The Agreement is hereby terminated as of the Effective Date.

3. **Settlement Payment.** DANA shall pay to the County \$68,088 representing 80% of the amounts received by DANA under the Agreement, within fifteen (15) days of the execution of this Agreement as full and final settlement of all rights and claims thereunder.

4. **Payment of 2019 Ad Valorem Taxes.** No ad valorem tax reimbursements shall be granted henceforth DANA is solely responsible for 100% of any and all ad valorem taxes assessed on the property so long as DANA is the owner of the taxable property as described in the Agreement.

5. **Release.** The Parties DO HEREBY RELEASE, ACQUIT, AND FOREVER DISCHARGE, each other, and their successors and past or present assigns, agents, servants, employees, officers, directors, members, attorneys, insurers, parent companies, and subsidiaries, of and from any and all past or present claims, causes of action, damages, injuries, expenses, attorney's fees, liabilities, in law or in equity, of any nature whatsoever, known or unknown arising out of or related to the Agreement, including any claim by the County for interest owed under the Agreement.

6. **Severability.** If any provision of this Agreement is held to be illegal, invalid, or unenforceable, such provision shall be automatically deleted from this Agreement and the legality, validity and enforceability of the remaining provisions of this Agreement shall not be affected thereby, and in lieu of such deleted provision, there shall be added automatically as part of this Agreement a provision that is similar in terms and substance to such deleted provision as may be possible and yet be legal, valid and enforceable.

7. **Applicable Law and Venue.** This Agreement shall be construed under and in accordance with the laws of the State of Texas and all obligations of the parties created hereunder are performable in Williamson County, Texas.

8. **Entire Agreement.** This Agreement constitutes the sole agreement of the Parties hereto and supersedes any and all prior written or oral agreements, arrangements, or understandings between the parties.

9. **Amendments.** No amendment, modification or alteration of the terms hereof shall be binding unless the same shall be in writing, dated subsequent to the date of this Agreement and duly executed by the Parties.

10. **Notice.** All notices and requests from one party to the other, required under this Agreement, shall be delivered personally and e-mailed or sent by certified mail, postage prepaid, addressed to such party and e-mailed at the following addresses:

If to DANA, to:

Dana Limited
Attn: Paul Watroba
3939 Technology Drive
Maumee, Ohio 43537
paul.watroba@dana.com

With a copy to:

Dana Limited
Attn: Legal Department
3939 Technology Drive
Maumee, Ohio 43537

If to the County, to:

Williamson County
Attn: County Judge
710 Main Street, suite 101
Georgetown, Texas 78626

All notices and requests shall be deemed given on the date so delivered and e-mailed or so deposited in the mail and e-mailed, unless otherwise provided herein. Either party hereto may change its address for notice by sending written notice of such change to the other in the manner provided.

11. **Counterpart Execution.** This Agreement may be executed in counterparts, each of which shall be deemed an original document, but all of which shall constitute a single document.

IN WITNESS WHEREOF, the Parties have caused this Termination and Settlement Agreement to be duly executed as of the Effective Date:

DANA LIMITED

By: 
Name: Eric Blair
Title: Asst. Treasurer

WILLIAMSON COUNTY, TEXAS

By: _____
William Gravell, Jr., County Judge

ATTEST:

Nancy Rister, County Clerk