

CHAPTER 380 ECONOMIC DEVELOPMENT AWARD AND LOAN AGREEMENT
Between the
CITY OF JOHNSON CITY AND TITAN MILLING, INC.

This Chapter 380 Economic Development Award and Loan Agreement ("Agreement") is made and entered into by and between the City of Johnson City, Texas ("City") and the Titan Milling, Inc., a company incorporated within the State of Texas ("Company"), individually "Party" and collectively "the Parties", for the purposes and considerations stated herein.

RECITALS

WHEREAS, the City's Chapter 380 Economic Development Program ("Chapter 380"), implemented in accordance with Texas Local Government Code Chapter 380, authorizes the City to issue economic incentives in the form of a loan or a grant of public money for the purposes of stimulating local economic development and business and commercial activity in the City; and

WHEREAS, the Company desires to relocate its business operations, including its personal business property, and to establish, with a ten-year lease, its business office headquarters in the City's commercial district; and

WHEREAS, the Company seeks a Chapter 380 economic incentive to facilitate the relocation including the renovation of business headquarters to be located at 401 E. Main Street in the City; and

WHEREAS, the City Council of the City finds that the proposal to relocate and establish the Company in the City will benefit the City by creating new jobs and generating tax revenues for the City; and

WHEREAS, the City Council desires to offer the Company a forgivable loan in return for the Company's commitments stated herein; and

WHEREAS, the City Council finds that this Agreement with the Company promotes economic development in the City, meets statutory requirements, and is in the best interests of the City.

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants and promises set forth herein, the City and Company covenant and agree as follows:

SECTION 1. RECITALS

The foregoing recitals are adopted as facts and are incorporated fully herein.

SECTION 2. DEFINITIONS

For the purpose of this Agreement only, the following definitions shall apply:

2.1 *Agreement*: this Chapter 380 Economic Development Award and Loan Agreement.

- 2.2 *Award:* the Chapter 380 economic development monetary assistance to Company issued by the City.
- 2.3 *City:* the City of Johnson City, issuer of the award.
- 2.4 *Company:* Titan Milling, Inc., the recipient of the award.
- 2.5 *Compliance report:* the annual report by the Company indicating the completion of the commitments performed by the Company for the year reported.
- 2.6 *Development:* the Company plan to relocate the Company business operations and principal place of business to the City and to improve the building at 401 E. Main Street in the City for its office headquarters.
- 2.7 *Facility:* the building to be used as the Company's office headquarters located at 401 E. Main Street, Johnson City, Texas.

SECTION 3. CHAPTER 380 ECONOMIC DEVELOPMENT AWARD

- 3.1 Findings. In accordance with Texas Local Government Code Chapter 380 and the City's Chapter 380 Economic Development Program and Policies, the City Council finds that the Company's proposed development will provide certain economic development incentives for public purposes by, among other things, expanding the City's property tax base, and that such benefit is in the best interest of the residents of the City, and that issuance of a Chapter 380 economic development award is appropriate and proper.
- 3.2 Chapter 380 Economic Development Award.
 - a. Issuance and Award Amount. As consideration for the development by the Company, and in accordance with the criteria outlined herein, the City Council of the City hereby awards to the Company a Chapter 380 Economic Development Award consisting of the following: a forgivable loan issued as a one-time advance cash payment of \$25,000 (Twenty-Five Thousand Dollars and no/cents), at zero per cent (0%) interest.
 - b. Loan Forgiveness. This Award is in the form of a forgivable loan. Repayment shall not be required and the loan shall be forgiven at the end of the Agreement term provided that the Company meets and completes the terms and obligations of this Agreement.
 - c. No Assignment. This Award shall not be sold, transferred, assigned, conveyed or pledged as collateral by the Company.
 - d. Payment. The City shall issue the Award to Company within thirty days of execution of this Agreement.
 - e. Source of Funding. This Award is subject to annual appropriation for same by the City Council of the City. All funds to be paid by the City are payable from lawfully available funds. This Award shall not be construed as a pledge of *ad valorem* taxes, or the issuance

of any bonds or other obligations payable from *ad valorem* taxes of the City, and does not constitute or create a debt of the City.

- 3.3 Acceptance and Agreement by Company. By its execution of this Agreement, the Company accepts the loan award and agrees to the terms and conditions of this Agreement.

SECTION 4. TERMS OF LOAN

- 4.1 Loan Package. This loan includes the following documents:
a. Chapter 380 Economic Development Award and Loan Agreement; and
b. Promissory Note.
- 4.2 Use of Funds. Loan proceeds shall be used by the Company to pay exclusively for renovations at and improvements to the Facility as outlined herein. Each improvement shall remain at the Facility for the duration of this agreement and shall be identified in the annual compliance report to the City, including narrative description and serial number (if applicable). The City shall be afforded the right of inspection of such improvements upon request.
- 4.3 Loan Repayment Terms.
a. Company shall make an installment payment applicable toward the loan as follows:
- | <u>Year</u> | <u>Amount</u> | <u>Payment Due</u> |
|-------------|---------------|--------------------|
| 1 | \$5,000.00 | February 1, 2024 |
| 2 | \$5,000.00 | February 1, 2025 |
| 3 | \$5,000.00 | February 1, 2026 |
| 4 | \$5,000.00 | February 1, 2027 |
| 5 | \$5,000.00 | February 1, 2028 |
- b. Company's required payment shall be deferred upon a determination of satisfactory completion by Company of its commitments for that year as reported in its annual compliance report. The payment balance due for that year shall be deferred to the following year. The balance may accumulate and the cumulative balance rolled over to the following successive year. In the event of default by the Company at the end of any reported year, however, the entire loan principal amount will be immediately due and payable, and the City will be entitled to pursue available remedies for collection.
- 4.4 Loan Forgiveness. At the end of the Agreement term, the cumulative total comprising the entire loan principal will be forgiven upon the City's finding and declaration that the Company's obligations under this Agreement have been satisfactorily completed in full. In the event of default, however, the entire loan principal amount will be immediately due and payable, and the City will be entitled to pursue available remedies for collection.
- 4.5 Promissory Note. The Company shall execute, in conjunction with execution of this Agreement, the "Promissory Note," attached hereto as *Attachment* and incorporated fully herein.
- 4.6 Security. Upon purchase by the Company of machinery/equipment valued over \$5,000, the Company authorizes the issuance and execution of a security interest by the City, at the City's

option, on the property purchased, *i.e.*, the HVAC unit. The City will have first priority in establishing a security interest. The Company shall provide purchase information and invoices to the City immediately upon completion of the purchase. The City will draft the security interest documents which shall be executed by the Parties. The City will record, at its expense, the security interest documents with the appropriate offices and/or County Records of Blanco County, Texas.

- 4.7 Transferability. This loan is not transferable.

SECTION 5. CITY COVENANTS AND COMMITMENTS

For issuance of this Award, the City agrees to perform and meet the following conditions and obligations:

- 5.1 Issuance of Award. As consideration for the Company's performance of its obligations under this Agreement, and upon receipt by the City of a report of a satisfactory credit rating of the Company, the City shall issue the Award to the Company within thirty days of execution of this Agreement by the Parties.
- 5.2 Forgiveness of Loan. At the end of the incentive period, the City shall declare the loan award paid in full upon a determination by the City of complete and satisfactory fulfillment of the obligations by the Company, and shall release the Company of any obligations under this Agreement.
- 5.3 Default by Company. The City shall be entitled to declare this Agreement in default in the event of an act of default by the Company and to pursue the remedies outlined herein.

SECTION 6. COMPANY COVENANTS AND OBLIGATIONS

For receipt of this Award, the Company agrees to perform and meet the following conditions and obligations throughout the term of this Agreement:

- 6.1 Relocation. Company shall relocate its business operations and personal business property within the city limits of the City by December 31, 2022.
- 6.2 Company Operations. Company shall maintain its business operations and principal place of business continuously within the corporate limits of the City during the term of this Agreement. This section shall not preclude Company from maintaining satellite offices in any location outside the City.
- 6.3 Lease Agreement. Prior to execution of this Agreement, Company shall provide to the City a certified copy of the ten-year lease agreement of the Facility between Company and the legal record owner of the property.
- 6.4 Corporate Documentation. Prior to execution of this Agreement, Company shall provide to City certified copies of its filed articles of incorporation or other documents evidencing its legal entity status as a corporation in good standing in the State of Texas with authorization to borrow money and execute this Agreement.

- 6.5 Credit Report. Prior to execution of this Agreement, Company shall grant the City authorization to obtain the Company's credit report.
- 6.6 Promissory Note. Company shall execute the promissory note in conjunction with execution of this Agreement.
- 6.7 Loan Payments. Company shall make installment payments toward the loan as provided herein.
- 6.8 Improvements. Company shall use the loan award proceeds to construct and install, no later than the end of year one of this Agreement, improvements at the facility as follows:

<u>Improvements</u>	<u>Estimated Cost*</u>
HVAC Unit	\$ 15,000
Bathroom Upgrade – ADA compliant	<u>10,000</u>
Total	\$ 25,000

*Costs exceeding the estimate shall be the Company's responsibility.

- 6.9 Property Insurance. Upon installation of the improvements, Company shall submit proof of casualty and hazard insurance coverage for the installed improvements at the Facility in an amount sufficient to pay the City the entire outstanding principal balance in the event of loss or damage. Said premium shall be annual and paid in full for each year of the Agreement. City shall be named as a loss-payee under the policy. A thirty-day notice of cancellation clause for the City shall be included in the policy. Company shall provide a copy of the policy annually to the City as part of its annual compliance report.
- 6.10 Financial Management and Audit. Company shall keep accounting records pertaining to the award and make such records available for audits, examinations and monitoring, if requested by City. Such records shall be retained for a period of three (3) years after termination or expiration of this Agreement. To the extent permitted under the Texas Public Information Act, such records shall remain the proprietary and confidential information of the Company.
- 6.11 Business Personal Property. Prior to execution of this Agreement, Company shall provide to the City an itemized listing of the Company's business personal property.
- 6.12 Assessed Value. Company shall file with the Blanco County Appraisal District ("BCAD") its rendition of its business personal property by April 15, 2023. Company represents that it will use commercially reasonable efforts to render eligible property with a minimum assessed value of two million dollars (\$2,000,000). Company shall make all reasonable efforts to maintain during the term of this Agreement the appraised values as assessed by the BCAD at the time of rendition.
- 6.13 Local Providers. Company shall use commercially reasonable efforts to procure goods, materials and services from local providers in the City for its business operations to the extent

applicable. Company shall provide documentation to the City if requested by the City of its good faith efforts to procure local goods and services.

6.14 Jobs Creation Requirement. Company shall use its best efforts to employ three (3) to five (5) local citizens and residents of the City on either a full-time (40 hours weekly) or a contractual (per contract job) basis each year during the term of this Agreement. Company shall submit copies of the preceding year's reports required by the Texas Workforce Commission (for unemployment), or an employee roster or employee W-2s or Form 1099s. Subject to the requirements of the Texas Public Information Act, or order of a court of competent jurisdiction, nothing contained herein shall require the Company to disclose or make available to the City any information relating to its employees that would violate the privacy rights of its employees or would violate applicable law, or to disclose or make available proprietary or other confidential information of Company.

6.15 Liaison with Local Schools. Company shall work with the local school district to offer students training programs, internships, and job placement at the Facility.

6.16 Compliance Report. Company shall submit annually to the City a report certifying its performance of and compliance with this Agreement as follows:

a. Required Information.

- i. For year one, a list of the improvements installed at the Facility and supporting invoices and/or receipts for costs. The City shall be granted a right of entry to inspect the improvements and renovations;
- ii. For year one, documents evidencing recording of the business personal property with the Blanco County Appraisal District;
- iii. For each year during the term of the Agreement, proof of casualty and hazard insurance coverage for the improvements;
- iv. For each year during the term of the Agreement, a tax receipt showing that *ad valorem* taxes have been paid on the personal business property and that the appraised value has met the benchmark set above;
- v. For each year during the term of the Agreement, documents demonstrating proof of eligible jobs, local hiring, and reports on training efforts; and
- vi. For each year during the term of the Agreement, documents evidencing maintenance of company operations and headquarters with the City limits.

b. The compliance report may be submitted in letter form containing the requisite information to confirm compliance with this Agreement with certification executed as follows:

"I, _____ [Insert name and title], certify that the foregoing information is true and correct and that the Company has materially complied with all terms and conditions of the Chapter 380 Agreement and that conditions in the Chapter 380 Agreement related to the Company's activities and operation of the Company have been met.

[Name and Title]

Date"

- c. The Company shall file its annual report with the City on or before January 31st after the end of the year covered as follows:

<u>Year</u>	<u>Report Period</u>
1	Date of execution of Agreement to December 31, 2023
2	January 1, 2024 to December 31, 2024
3	January 1, 2025 to December 31, 2025
4	January 1, 2026 to December 31, 2026
5	January 1, 2027 to December 31, 2027

- d. A report with confidential information shall be maintained in accordance with the Texas Public Information Act.

6.17 Texas Government Code Chapter 2264. In accordance with Chapter 2264 of the Texas Government Code, Company agrees not to knowingly employ any person who is not lawfully admitted for permanent residence to the United States or who is not authorized under law to be employed in the United States (“undocumented worker”). Company shall notify City of any complaint brought against the Company alleging that the Company has knowingly employed undocumented workers. Conviction of the Company for a violation under 8 U.S.C. Section 1324a(f) shall be deemed an act of default.

SECTION 7. EFFECTIVE DATE; TERM; TERMINATION

7.1 Term and Effective Date. This Agreement shall be effective as of last execution date noted by the Parties, and shall be in effect through March 1, 2028, unless terminated earlier as provided herein.

7.2 Termination.

- a. This Agreement shall terminate:
- i. By reason of Company default, and such default or breach is not cured; or
 - ii. Upon written notice by the Company if the Company elects not to proceed with the development.
- b. Upon termination, Company shall repay the award if issued prior to termination.

7.3 Default.

- a. Acts of Default. Any of the following events shall constitute an act of default:
- i. Failure by Company to complete its relocation by December 31, 2022;
 - ii. Failure of Company to timely submit the annual compliance report;
 - iii. A false warranty, affirmation or representation made by the Company, including, but not limited to, those required to be made in the annual compliance report;
 - iv. Sale, transfer, or assignment of the Facility;
 - v. Sale, transfer or assignment of the Company, its operations, or business enterprise;
 - vi. Dissolution or termination of the Company as a going business or concern;

- vii. Company's insolvency, appointment of receiver for any part of Company's property, any assignment of the assets of Company for the benefit of creditors of the Company, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Company, unless, in the case of involuntary proceedings, such proceedings are discharged within sixty (60) days after filing;
 - ix. Failure of Company to pay property and/or sales taxes or allowing property and/or sales taxes to become delinquent;
 - x. Failure by the Company to maintain, by willful neglect or deliberate destruction, the BCAD values on the Company's business personal property assessed at rendition;
 - xi. Failure by the Company to meet the jobs creation requirement;
 - xii. Failure by the Company to comply with or to perform any term, obligation or condition contained in this Agreement;
 - xiii. If upon audit, a finding of use of the loan proceeds by the Company for other than the intended purposes; or
 - xiv. Violation by the Company of Texas Government Code Chapter 2264.
- b. Declaration of Default; Notice; Opportunity to Cure; and Forfeiture of Loan Award. If a default occurs during the term of this Agreement, this Agreement shall be declared in default unless the Company corrects the deficiency within 30 days after receiving notice of default by the City. If the deficiency is not corrected within the 30-day period, the Chapter 380 loan award shall be deemed forfeited.
- c. Payment upon Forfeiture. Upon forfeiture, the entire loan balance shall become immediately due and payable. The Company shall reimburse the City in full within sixty days after forfeiture. The City and the Company may make arrangements for installment payments to be completed within six (6) months after the forfeiture date. Interest at 10% per annum from the date of the award shall be assessed and collected.
- d. Remedy upon Default. The City shall be entitled to pursue all available legal remedies for collection upon the Company's default and failure to cure. The City shall be entitled to recover court costs and reasonable attorney's fees, and the loan awarded plus interest at 10% compounded annually from the date of the award.
- 7.4 Release on Termination. Termination of this Agreement shall mutually release the Parties of any obligations and further duty of performance.

SECTION 8. ADDITIONAL TERMS

8.1 Representations and Warranties.

- a. By City. City represents and warrants that it is duly authorized and empowered to establish a Chapter 380 Economic Development Program and to enter into this Agreement.
- b. By Company. Company represents and warrants that:
 - i. It is authorized to do business in the State of Texas and has the requisite power and authority, corporate or otherwise, to conduct its business, to own its present assets, and to perform all of its obligations under this Agreement;

- ii. The execution, delivery and performance of its obligations under this Agreement have been duly authorized by all necessary corporate actions and do not violate any provision of the existing law, rule, regulation, or contract by which Company or its property or assets are bound or affected;
- iii. The person executing this Agreement is authorized to act on behalf of the Company;
- iv. The Company is not a party to any bankruptcy proceedings currently pending or contemplated, and the Company has not been informed of any potential involuntary bankruptcy proceedings;
- v. Company is owner of the personal business property included in development; and
- vi. The Company is not delinquent in the payment to City or others of any material impositions (as that term is hereinafter defined) due and owing from Company (if any) related to the Facility, except those contested by Company by appropriate proceedings promptly initiated and diligently conducted, which proceedings Company shall specifically identify. As used herein, "impositions" means (i) real estate and personal property taxes, (ii) water, sewer, electricity and other utilities, and (iii) all other taxes, charges and assessments and any interest, cost or penalties with respect thereto, of any kind or nature, levied or imposed upon the Company's Facility or against any income therefrom, or based on the ownership, use, or occupancy thereof.

- 8.2 Amendments. Modifications or amendments to this Agreement shall not be effective unless in writing and signed by both Parties.
- 8.3 Entire Agreement. This Agreement represents the final agreement between the Parties and may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the parties. There are no unwritten oral agreements between the Parties. If any provision of this Agreement conflicts with any provision of a loan document, the provisions of this Agreement shall govern.
- 8.4 Interpretation. The rule of construction that ambiguities in a document will be construed against the party who drafted it will not apply in interpreting this Agreement.
- 8.5 Severability. If any provision of this Agreement is determined by any court of competent jurisdiction to be invalid or unenforceable, the enforceability of any other provision will not be affected.
- 8.6 Applicable Law and Venue. This Agreement shall be governed by the laws of the State of Texas. Venue shall lie in Blanco County, Texas.
- 8.7 Non-Binding Mediation. In the event of any disagreement or conflict concerning the Agreement, the disagreement shall be submitted to non-binding mediation prior to suit. Mediation costs shall be equally shared by the Parties. Each Party shall pay its own attorney fees and court costs.
- 8.8 Litigation Fees and Costs. In the event of litigation between the Parties, other than collection by the City for default, each Party shall be responsible for its attorney fees, court costs or other litigation expenses.

- 8.9 No Waiver. Failure by either Party to take action to enforce this Agreement in the event of default by the Company or breach of the Agreement shall not be deemed or construed to constitute a waiver of such default or breach and any remedy by the other Party.
- 8.10 Immunity. In entering this Agreement, the City does not waive its immunity from suit or any other limitations on its liability, contractual or otherwise.
- 8.11 **Indemnification.** The City shall not be obligated to pay any indebtedness or obligations of the Company. Company hereby agrees to indemnify and hold the City, and the City's elected officials and employees, harmless from and against (i) any indebtedness or obligations of Company; (ii) any other loss, claim, demand, lawsuit, liability or damages arising from the negligence or intentional misconduct of Company in the performance of its obligations under this Agreement, or (iii) breach of any representation, warranty, covenant or agreement of Company contained in this Agreement, without regard to any notice or cure provisions. Company's indemnification obligation hereunder shall include payment of the City's reasonable attorneys' fees, costs and expenses with respect thereto. The Company's liability shall continue after the termination of the Agreement with respect to any liabilities, claims, suits, judgments and damages resulting from acts occurring prior to the termination of this Agreement.
- 8.12 No Joint Venture. This Agreement does not, nor is it intended to, create any partnership or joint venture between the Parties.
- 8.13 No Third-Party Beneficiaries. This Agreement does not, nor is it intended to, confer any rights, privileges or causes of action upon any third party.
- 8.14 Assignment. This Agreement may not be assigned without the express prior written consent of the other Party.
- 8.15 Binding Effect. This Agreement is binding on the Parties' successors, assigns, parent corporations and subsidiaries.
- 8.16 Force Majeure. If the performance of any obligations hereunder is delayed by reason of war, civil commotion, acts of God, inclement weather, fire or other casualty, or court injunction, the Company will be given a reasonable period of time as determined by the City in which to fulfill its obligations. The term of this Agreement will be extended by the length of this period, and no penalty will be imposed on the Company nor a default declared during this period.
- 8.17 Notices. All required notices shall be in writing and delivered either in person or deposited in the United States mail, postage prepaid, addressed to the Parties at the addresses provided herein. Either Party may change such address from time to time by providing written notice to the other. Notice is deemed to have been received three (3) days after deposit in the U.S. mail.
- 8.18 Counterparts. This Agreement may be executed in one or more counterparts, each of which is deemed an original, and all of which together shall constitute one and the same instrument. Evidence of execution will be acceptable by original signature, email, PDF or facsimile transmission and shall be given the same force and effect as original signatures.

IN WITNESS WHEREOF, the undersigned Parties have executed this Agreement on the dates indicated below, with this Agreement to be effective as of the date of the last signature.

CITY OF JOHNSON CITY
Chapter 380 Award Grantor
P.O. Box 369
303 E. Pecan Drive
Johnson City, Texas 78636

Signature Date: _____

Printed Name

Title

Attest:

Signature Date: _____

Printed Name

Title

ACKNOWLEDGMENT

STATE OF TEXAS §
COUNTY OF BLANCO §

This instrument was acknowledged before me on the _____ day of _____,
2022, by _____, on behalf of the City of
Johnson City.

Notary Public, State of Texas

Titan Milling, Inc.
Chapter 380 Award Recipient
P.O. Box 2231
401 East Main Street
Johnson City, TX 78636

Lori Graham Date: 8/26/2022
Signature

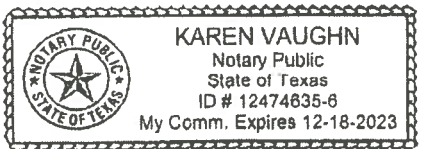
Lori Graham
Printed Name

President/owner
Title

ACKNOWLEDGMENT

STATE OF TEXAS §
COUNTY OF Comal §

This instrument was acknowledged before me on the 26 day of Aug 2022, 2016, by Lori Graham, on behalf of TITAN MILLING INC., a company incorporated within the State of Texas.



Karen Vaughn
Notary Public, State of Texas

TITAN MILLING, INC. PROMISSORY NOTE

This Promissory Note is by and between the Borrower and Lender under the terms herein:

Date: _____

Borrower: Titan Milling Inc.
P.O. Box 2231
401 East Main Street
Johnson City, TX 78636
Lori Graham, President
Phone: on file

Lender: City of Johnson City, Texas
P.O. Box 369
303 E. Pecan Drive
Johnson City, Texas 78636
Phone: 830-868-7111

Loan Terms: City of Johnson City, Texas Chapter 380 Economic Development Award and Loan Agreement ("Agreement") between the Lender-City and the Borrower-Company, incorporated fully herein.

Loan Amount: \$25,000.

Interest Rate: Not applicable, except in the event of default whereby interest shall be at 10% compound.

Due Date: The total amount shall be due and payable on March 1, 2028 unless forgiven as provided in the Agreement.

Promise to Pay: Borrower promises to pay to the order of Lender the loan award amount as outlined in the Agreement. Borrower is responsible for all obligations represented by this note.

Payment Terms: Borrower shall make an installment payment annually in accordance with the payment provisions of the Agreement.

Deferral: Company's required annual payment for that year shall be deferred to the successive year upon satisfactory completion by Borrower of its commitments contained in the Agreement. The balance may accumulate and the cumulative balance rolled over to the following successive year.

Loan Forgiveness: At the end of the Agreement term, the cumulative total, comprising the entire loan principal, will be forgiven upon the Lender's finding and declaration that the Borrower's obligations under the Agreement have been satisfactorily completed in full.

Default: In the event of default as defined in the Agreement and failure to cure by the Borrower, the entire loan principal amount will be immediately due and payable, and Lender will be entitled to pursue available remedies for collection in accordance with the process described in the Agreement.

Litigation Costs: Borrower promises to pay reasonable attorney's fees and court and other costs if Lender pursues litigation to collect or enforce the note at 10% per annum interest from the date of the award of the payment with said interest to become part of the debt evidenced by this note.

Security: This note may be secured, at the City's option, by a security interest in a security agreement to cover equipment and/or machinery valued over \$5,000. The security agreement shall be executed by Borrower as debtor in favor of Lender as the secured party.

Severability: In the event that any provision herein is determined to be void or unenforceable for any reason, such determination shall not affect the validity or enforceability of any other provision, all of which shall remain in full force and effect.

Governing Law: This note shall be governed under the laws in the State of Texas. In the event of litigation, venue shall lie in Blanco County.

Binding Effect: The provisions of this Note shall both bind and benefit the Borrower's successors, assigns, guarantors, endorsers, and any other person or entity now or hereafter liable hereon.

Executed on the dates indicated below.

BORROWER: TITAN MILLING, INC.

Signature

Date:

Printed Name and Title

LENDER: CITY OF JOHNSON CITY, TEXAS

Signature

Date:

Printed Name and Title

Attest:

Signature

Date:

Printed Name and Title



Titan Milling Inc

Proposed Renovation of:

401 East Main Street, Johnson City, TX 78636

Exterior Renovation

Current Exterior



Proposed Exterior Changes



Black & Rust Colored Exterior Signage

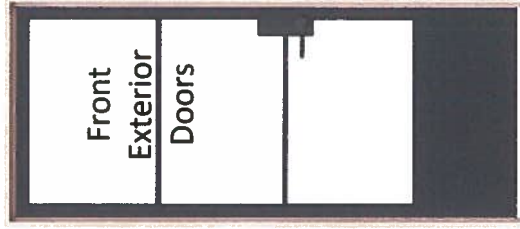


Exterior Paint

Trim Paint



Rust Colored Metal Planters in front & correction of drainage issues



Front Exterior Doors



Mural on left side of building



Keeping Red Metal Roof



Plant Trellis on left exterior of building



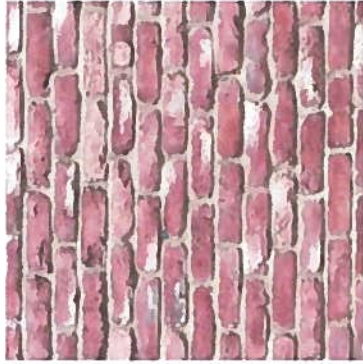
Removal of Shutter Wall and Lean to from right side of building

Interior Renovation

Industrial + Biophilic Design Concept



Industrial Lighting
Fixtures



Old Chicago Brick
Veneer Wall



Interior Paint

SW 7637
Oyster White



Interior Trim

SW 7019
Gauntlet Gray



Biophilic Design

Elements to

include Living Wall
or Moss wall on an

interior

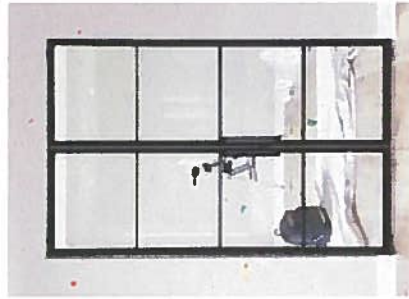
dividing wall.

Utilizing Root Right

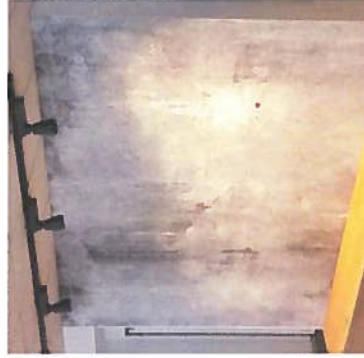
Plants for concept

design, installation

and maintenance



Sleek metal frame
interior doors



Faux Cement Wall

Renovation Item List

Exterior

- Replacing/Repairing all rotted wood
- Painting of entire exterior
- Landscaping
- Removal/replacement/installation of lighting
- New signage and installation
- Replacement of exterior doors
- Removal of all window A/C units and closing in openings
- Removal of shutter wall and lean to on right side of building
- Removal of Wood Paneling on left side of building
- Repair holes in exterior of building
- Installation of ADA entrance
- Fixing of rain flow issues on exterior of building
- Installation of heat reflection film on all windowpanes to aide in energy efficiency

Interior

- Replace HVAC System
- Removal of existing bathroom & installation of ADA bathroom
- Removal/replacement of interior doors
- Removal/replacement of trim
- Removal of all wall paneling, installation of sheetrock and texturing of interior walls
- Removal/replacement of lighting
- Painting of entire interior
- Installation of brick veneer wall
- Installation of Living Wall/Moss Wall and other biophilic elements
- Removal of paint on floor and epoxy floor
- Removal of additional bathroom/storage area that can not be utilized for ADA requirements
- Removal of kitchen cabinets and installation of new counters & appliances

Chapter 380

Financial Assistance Requested

Replacement of HVAC System

- \$15,000

Construction of ADA Bathroom

- \$10,000

Total Requested

- **\$25,000**



Titan Milling Inc.

est. 2012

Miscellaneous Information

Current Employees

- 20 full time of which 9 reside in Johnson City
- 5 open positions

Teaching of Trade

- We hire local high school students to work during summer and other school breaks to teach them the heavy equipment operation & paving trade and offer them fulltime employment upon graduation
- Utilizing this to not only help teach our trade, but to also help our workforce
- Working on creating an official Apprenticeship Program

Mural Contest / Scholarship

- Working with LBJ High School to develop an annual mural contest that is tied to an annual \$5,000 scholarship for the winner
- Titan Milling would provide all materials needed for the art students to paint the mural on the side of the office building which would be viewed while driving east on Main Street

Active in Local Community

- JC Eagle Athletic Booster Club Corporate Member Annually
- Donated \$25,000+ to 4H & FFA students of Blanco County during the 2022 Blanco County Stock Show

Renovation Impact

- Substantial increase in property value
- Beautification of Main Street
- Utilization of local companies with various aspects of renovation project

TEXAS COMMERCIAL LEASE AGREEMENT

THIS COMMERCIAL LEASE AGREEMENT hereinafter known as the "Lease" is entered into this 26th day of August, 2022 ("Effective Date") by and between

Suree Birck with mailing address at 4456 Cypress Mill Road, Johnson City, TX 78636 hereinafter referred to as the "Lessor,"

And

Titan Milling Inc with mailing address at PO Box 2231, Johnson City, Texas 78636, hereinafter referred to as the "Lessee," collectively referred to herein as "the Parties."

WHEREAS, the Lessor desires to lease the Premises defined herein to the Lessee under the terms and conditions as set forth herein; and

WHEREAS, the Lessor desires to lease the Premises defined herein from the Lessor under the terms and conditions set forth herein.

NOW THEREFORE, for and in consideration of the covenants and obligations set forth herein and of other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

- 1 **THE PREMISES.** In accordance with the terms and conditions of this Lease, the Lessor hereby agrees to lease to the Lessee the property described below together with all the improvements thereto:

Address: 401 East Main Street, Johnson City, Texas 78636
Lot 3 & 4, Block 45

Hereinafter known as the "Premises".

The Lessee hereby leases and takes from the Lessor the Premises in its entirety.

- 2 **PERMITTED USE.** Lessee agrees to continuously and at all times use and occupy the Premises during the Lease Term solely for the Permitted Use(s) as specified below ("Permitted Use"):

Office Space

- 3 **LEASE TERM.** The term of this Lease shall commence on 1st day of September 2022 and shall subsist for a period of 10 year(s), and expire on the last day of the Lease term, the 31st day of August 2032. ("Lease Term")

- 4 **RENEWAL.** The Lessor shall have no obligation to renew the Lease or extend the Lease Term. The Lessee shall have no further right to extend the Lease Term upon its expiration.
- 5 **RENT.** The Lessee shall pay the net amount of \$ 1,500.00 for every month for the duration of the Lease (herein after referred to as "**Rent**"). The rent shall be payable every 1st day of the month ("**Due Date**"), every month for the duration of the lease notwithstanding that the Due Date falls on a weekend or public holiday.
- a. Rent shall be reduced monthly until the expense incurred by the Lessee for repairs on behalf of the Lessor is satisfied.
- 6 **EXPENSES.** The Parties agree that the responsibility for the expenses in relation to this Lease shall be borne as follows:
- a. **Utilities.**
The Utilities including electricity, water, communications, telephone, internet, trash service and any other utilities that may be needed shall be borne and paid by the Lessee.
- b. **Repairs.**
- i. Lessor is responsible for all repairs to ensure premises complies with local and state commercial building, fire, and safety codes
- ii. Lessor is responsible for vital repairs including, but not limited to, building foundation, roof, external walls, structure of building, wiring, HVAC, hot water heater and plumbing.
- iii. Lessee is responsible for "**Minor Repairs**" as noted under section "**OBLIGATIONS OF THE LESSEE**".
- c. **Maintenance.**
The Maintenance of the Premises including the following shall be borne and paid by the Lessee including Janitorial and pest control services, Garbage removal, Parking maintenance, Lawn maintenance, HVAC Maintenance, repairs other than Vital repairs as defined herein.
- d. **Insurance.**
- i. **Casualty Insurance.** The Lessor shall be responsible for obtaining and maintaining casualty/property insurance for the Premises for losses against fire, flood, or other casualties.
- ii. **Comprehensive General Liability Insurance.** The Lessee shall procure and maintain a valid Comprehensive General Liability Insurance indemnifying the Lessor with minimum coverage of \$100,000.00 for personal injury and \$500,000.00 for damage to property.
- e. **Taxes.** The Lessee shall bear all Taxes and fees that are payable under Laws in connection with other payments made by the Lessee, the Lessee's interests under this Lease, the Lessee's improvements and property at the Premises, and the Lessee's activities at the Premises.

- 7 **SECURITY DEPOSIT.** Lessee shall deposit with Lessor the amount of \$1,500.00 to secure the faithful performance of the terms and conditions of this Lease (the "**Security Deposit**") on or before the execution of this Lease. The Security Deposit shall be held by Lessor free of interest throughout the Lease Term. Except in the event that the same has been forfeited by the Lessee, the Security Deposit shall be returned to the Lessee within 30 days after the termination of the Lease.
- 8 **ALTERATIONS AND IMPROVEMENTS.** No alterations to or improvements on the Premises shall be made by the Lessee without prior express consent of the Lessor to the same in writing with the exception of those listed in Exhibit A of this lease agreement. The Lessor agrees to not unreasonably withhold consent to reasonably necessary alterations or improvements. The Lessee shall ensure compliance with any and all applicable laws, rules, ordinances and codes when undertaking any alteration or improvement to the Premises.
- a. **Unauthorized Alterations or Improvements.** In the event that the Lessee shall undertake alterations or improvements relating to the Premises in violation of this section the same shall be considered a material breach of this Lease and shall put the Lessee in default. The Lessor may, upon the Lessor's discretion, require the Lessee to undo the alterations or improvements and restore the Premises to its condition prior to any unauthorized alteration or improvement at the sole expense of the Lessee.
- b. **Ownership of Alterations and Improvements.** In all cases of alterations, improvements, changes, accessories and the like that cannot be removed from the Premises without destroying or otherwise deteriorating the Premises or any surface thereof shall, upon creation, become the Lessor's property without need for any further transfer, delivery or assignment thereof.
- 9 **COMPLIANCE WITH LAW.** The Lessee undertakes to comply with and abide by, at its sole expense, any and all Federal or Texas state laws, municipal or county ordinances, rules, regulations, codes and all other issuances from authorized government authorities respecting the Premises and the Lessee's occupation and use thereof, including but not limited to obtaining all pertinent licenses and permits and maintaining copies thereof in the Premises.

10 OBLIGATIONS OF THE LESSEE:

- a. The Lessee shall keep the premises in a clean, sanitary, neat, and presentable condition.
- b. The Lessee shall be responsible for the repairs, outside of ordinary wear and tear, of any part of the Premises that do not affect the structural parts of the building or structure in which it is located or those that are generally considered as minor repairs ("**Minor Repairs**") including but not limited to replacing light bulbs, cleaning or repairs of windows, doors, toilets and similar appurtenances.
- c. The Lessee shall, at its sole expense restore, repair and/or rectify any damage, outside of ordinary wear and tear, to the Premises caused by the Lessee or others that the lessee permits into the Premises that are not covered or compensable by any insurance.

12. ASSIGNMENT. The Lessee acknowledges that this Lease is not transferrable, and that the Lessee may not assign the Lease, any part of the Lease or any of the rights or obligations herein without the prior express and written consent of the Lessor.

13. RIGHT OF ENTRY. The Lessor shall, upon giving two days' notice, be granted by the Lessee access and allowed by the latter to enter the Premises to make necessary inspections, repairs or alterations on the property, or pursuant to any lawful purpose as the Lessor, provided that the time of entry requested is reasonable considering the purpose.

14. DAMAGE TO LEASED PREMISES. If the event that the Premises and/or the structure or building in which it is located is damaged or destroyed by fire or other casualty without the fault or negligence of the Lessee or his agents, the Lessor shall, at its own expense, repair the damaged portion, the Premises, structure and/or building to restore the same to substantially the condition in which it was handed over to Lessee. The Rent shall be abated until such repairs are completed.

In the event such repair cannot be accomplished or of total destruction the Lease shall cease and terminate with no early termination or other liability accruing to either of the Parties.

15. DEFAULT AND POSSESSION. If Rent is not paid within 15 days of the Due Date, the Rent shall be considered past due and a late fee of 5% of the Rent past due shall be applied for every occurrence Rent is late.

In the event that the Lessee fails to pay Rent on the Due date or is in default of any of the terms of this Lease, the Lessor shall promptly provide the Lessee with a notice of such default, informing the Lessee that failure to rectify the same within 30 days will terminate the Lease and allow the Lessor to recover the premises at the end of such period. Should the Lessee fail to rectify the same within 30 days after receiving such Notice of Default, the Lessor may terminate this Lease and recover the Premises from the Lessee. In such an event, the Lessor may hold the Lessee's possessions found in the Premises as security until sums owed by the Lessee has been paid.

16. SURRENDER OF PREMISES. On or before 11:59 P.M. on the last day of the Lease Term, the Lessee shall deliver up vacant possession of the Premises to Lessor more or less in the condition it was delivered to the Lessee, save ordinary wear and tear, and the Parties shall carry out the inspection of the Premises and shall sign a handover form jointly prepared and signed by Parties to confirm the condition and handover of the Premises. The Lessee shall also return all keys and other devices giving access to any part of the Premises and the building or structure in which it is located.

Without prejudice to the foregoing, the Lessee shall at its expense, at the request of Lessor, immediately make good any deficiencies identified during the handover inspection and remove from the Premises any alterations, fixtures or property of Lessee that Lessor requests to be removed, provided that the same were not existing in the Premises delivered by the Lessor or do not consist of alterations or improvements consented to by the Lessor as provided in Section 9 hereof.

Failure of the Lessee to return the Premises to Lessor in accordance with the above, shall entitle the Lessor to enter the Premises and carry out appropriate repair to the Premises and removal of any property of Lessee and any cost so incurred shall be borne by Lessee. All property left in the Premises by Lessee shall be deemed to have been abandoned by Lessee and Lessor shall be entitled to dispose of the same as Lessor deems appropriate.

17. INDEMNIFICATION. The Lessor shall not be liable for any injury to the Lessee or any other persons or property entering the Premises occurring within the Premises during the Lease Term. The Lessor hereby agrees to hold the Lessor harmless from and indemnify the Lessor for any and all claims or damage not arising solely from the Lessor's acts, omission, fault or negligence.

18. GOVERNING LAW. This Lease shall be governed by and its terms and conditions be interpreted according to the laws of the State of Texas.

19. NOTICE. All notices in relation to this Lease shall be delivered to the following addresses:

To the Lessee at the address:
PO Box 2231
Johnson City, TX 78636;

and

To Lessor at the address:
4456 Cypress Mill Road
Johnson City, TX 78636

20. **SEVERABILITY.** Should any provision of this Lease be found, for whatever reason, invalid or unenforceable, such nullity or unenforceability shall be limited to those provisions. All other provisions herein not affected by such nullity or dependent on such invalid or unenforceable provisions shall remain valid and binding and shall be enforceable to the full extent allowed by law.

21. **BINDING EFFECT.** The terms, obligations, conditions, and covenants of this Lease shall be binding on Lessee, the Lessor, their heirs, legal representatives and successors in interest and shall inure to the benefit of the same.

22. **ENTIRE AGREEMENT.** This Lease and, if any, attached documents are the complete agreement between the Lessor and the Lessee concerning the Premises. There are no oral agreements, understandings, promises, or representations between the Lessor and the Lessee affecting this Lease. All prior negotiations and understandings, if any, between the Parties hereto with respect to the Premises shall be of no force or effect and shall not be used to interpret this Lease. No modification or alteration to the terms or conditions of this Lease shall be binding unless expressly agreed to by the Lessor and the Lessee in a written instrument signed by both Parties.

IN WITNESS WHEREOF, the parties hereto set their hands and seal this ____ day of _____, 20__.

Lessee's Signature

[Handwritten Signature]

Printed Name

Sara Allen

Lessor's Signature

[Handwritten Signature]

Printed Name

Suree Birch

ACKNOWLEDGMENT OF NOTARY PUBLIC

STATE OF TEXAS

Blanco County, ss.

On this 26 day of August, 2022, before me appeared Suree Birch, as LESSOR of this Commercial Lease Agreement who proved to me through government issued photo identification to be the above-named person, in my presence executed foregoing instrument and acknowledged that they executed the same as their free act and deed.



[Handwritten Signature]
Notary Public
My commission expires: 9/21/24

ACKNOWLEDGMENT OF NOTARY PUBLIC

STATE OF TEXAS

Blanco County, ss.

On this 26 day of August, 2022, before me appeared Sara Allen, as LESSEE of this Commercial Lease Agreement who proved to me through government issued photo identification to be the above-named person, in my presence executed foregoing instrument and acknowledged that they executed the same as their free act and deed.



[Handwritten Signature]
Notary Public
My commission expires: 9/21/24

Attachment A

Repair responsibilities of Lessor:

- Removal and replacement of all rotted wood and paneling
- Repair holes in exterior of building
- Installation of ADA entrance
- Installation of ADA bathroom
- Repair of termite damage throughout building
- Windowpane repair
- Window frames sealed
- Bringing water heater up to code
- Outside electrical secured to building

Remodeling done by Lessee:

- Painting of entire exterior
- Landscaping
- Removal/replacement/installation of lighting
- New signage and installation
- Replacement of exterior doors
- Removal of all window A/C units and closing in openings
- Removal of both lean-to structures on building
- Fixing of rain flow issues on exterior of building
- Installation of heat reflection film on all windowpanes to aide in energy efficiency
- Replace HVAC System
- Removal/replacement of interior doors
- Removal/replacement of trim
- Removal of all wall paneling, installation of sheetrock and texturing of interior walls
- Removal/replacement of lighting
- Painting of entire interior
- Installation of brick veneer wall
- Installation of Living Wall/Moss Wall and other biophilic elements
- Removal of paint on floor and epoxy floor
- Removal of additional bathroom/storage area that cannot be utilized for ADA requirements
- Removal of kitchen cabinets and installation of new counters & appliances

From: Candice Fry <candice.fry@blancocad.com>
Sent: Tuesday, August 9, 2022 11:56 AM
To: Rick Schroder <rschroder@johnsoncitytx.org>
Subject: Fwd: Ch. 380 Agmt.

Rick,

I am out of the office on vacation but Diana worked the asset listing and this is what she came up with, please respond to her if you have any questions and I will be back in the office on Thursday.

Thank you,
Candice
Sent from my iPhone

Begin forwarded message:
From: Diana Flores <diana.flores@blancocad.com>
Date: August 9, 2022 at 10:52:10 AM CDT
To: Candice Fry <candice.fry@blancocad.com>
Subject: RE: Ch. 380 Agmt.

Candice,

Attached are the estimates. However, they are based on the year provided. I am not sure if the year given is when they acquired the asset or not. Also, the assets that do not have a year, I would normally take as FV & correct value(s) if given additional information. If I had received this listing, I would have normally taken the \$5.8 million value as I feel they did not provide sufficient information as to acquired year and correct values during protest season.

Based on our schedule, the value would be \$2,134,570.

Diana

From: Candice Fry <candice.fry@blancocad.com>
Sent: Tuesday, August 9, 2022 9:38 AM
To: Diana Flores <diana.flores@blancocad.com>
Subject: Fwd: Ch. 380 Agmt.

Diana, can you please look at this asset listing and based on our depreciation tables, come up with what you would assess this business at please, thanks
Sent from my iPhone

Begin forwarded message:

From: Rick Schroder <rschroder@johnsoncitytx.org>
Date: August 9, 2022 at 9:26:36 AM CDT
To: Candice Fry <candice.fry@blancocad.com>
Cc: Elizabeth Elleson <cityattorney@johnsoncitytx.org>
Subject: FW: Ch. 380 Agmt.

Candice –

As previously discussed, please see below and attachment. Can you provide us a business personal property estimate on this?

How long does an estimate like this take to receive? I ask, because we would like to have the proposed 380 Agmt. on City Council agenda in September.

Thanks,

From: Sara Allen
Sent: Monday, August 8, 2022 9:47 AM
To: Elizabeth Elleson <cityattorney@johnsoncitytx.org>
Cc: Rick Schroder <rschroder@johnsoncitytx.org>
Subject: Re: Ch. 380 Agmt.

Good morning to you both,

Attached is a current listing of all equipment Titan Milling has and that is insured. The dollar amounts from the insurance company are either replacement cost or new cost, depending on the type of equipment/vehicle they use with the new cost or replacement cost.

Best regards,

Sara Allen
Chief Financial Officer
Titan Milling Inc.

TM #	Year	Make	Model		VIN	Cost New / Replace	YR LIFE	% GOOD	CAD VALUE
TM002	1997	John Deere		Motorgrader	DW670CX564207	\$ 60,000.00	12	10%	\$ 6,000.00
TM003	1998	John Deere	744MHM	Wheel Loader	DW7744HM567674	\$ 50,000.00	12	10%	\$ 5,000.00
TM004	2006	Iron Wolf	BEMO6264	Milling Machine	WJH01238	\$ 150,000.00	12	10%	\$ 15,000.00
TM010	1987	Load King	Trailer		1L4L50346H1015041	\$ 5,000.00	12	10%	\$ 500.00
TM010B	1998	LOAK	TRAILER		5LK1211XW1022407	\$ 10,000.00	12	10%	\$ 1,000.00
TM011	2002	Extec	5000	Screening Plant	2816	\$ 35,000.00	12	10%	\$ 3,500.00
TM015	2000	SHOP	UTILITY TRAILER		TR187611	\$ 4,501.00	12	10%	\$ 450.10
TM016	1981	MAACK	6X4 R600ST-R700ST SE	Water Truck	1M2N195Y4BA002459	\$ 64,833.00	8	10%	\$ 6,483.30
TM017	1997		Flatbed		1E9R25206VE111089	\$ 10,000.00	12	10%	\$ 1,000.00
TM018	2008	Caterpillar Excavator		with 42 Inch Bucket, quick coupler & com	PHX01453	\$ 92,000.00	12	10%	\$ 9,200.00
TM019	1999	Broce	320DL	Two Way Sweeper	408987	\$ 13,021.00	12	10%	\$ 1,302.10
TM020	1993	International	6X4 2000 SERIES SEVE		1HTGGZJR5PH495774	\$ 91,428.00	8	10%	\$ 9,142.80
TM021	2013	Bomag	BW177DH-50	Roller	901582311017	\$ 62,133.00	12	30%	\$ 18,639.90
TM026	2001	Caterpillar	928G		4TF64793	\$ 35,000.00	12	10%	\$ 3,500.00
TM028	2016	BIG TEX	UTILITY		16VEX2029G2088709	\$ 5,100.00	12	51%	\$ 2,601.00
TM030	2013	John Deere	772G	Motorgrader	1DW772GPLDE654187	\$ 250,000.00	12	30%	\$ 75,000.00
TM032	1993	MAACK	600	Water Truck	1M2AA13Y7PW025215	\$ 96,330.00	8	10%	\$ 9,633.00
TM036	2016	CARGO MATE	Model# CMC5240160025		49TCB1624G1020279	\$ 10,000.00	12	51%	\$ 5,100.00
TM039	1998	CAT CB-634C	CB634C	Steele Wheel Roller	03BR00311	\$ 14,295.00	12	10%	\$ 1,429.50
TM040	2006	INTERNATIONAL	7600 BEAR CAT DISTRI		1HTWYAHHR86J383526	\$ 141,153.00	12	10%	\$ 14,115.30
TM042	1968	Frueh	Asphalt Trailer		FRH323801	\$ 5,000.00	12	10%	\$ 500.00
TM045	2015	ForestRiver	30W	Camper	TLF26F1863565	\$ 20,000.00	10	28%	\$ 5,600.00
TM046	2017	KAUFMAN	DP50		5VGFRA4237HL002662	\$ 56,000.00	12	58%	\$ 32,480.00
TM047	2015	John Deere	624K 4WD	Loader	1DW624KZCEF665916	\$ 198,185.00	12	44%	\$ 87,201.40
TM049	2017	Etnyre	K7085	Chip Spreader	K7085	\$ 258,286.00	12	58%	\$ 149,805.88
TM050	2013	John Deere	250D	Articulated Truck - Off Road Dump Truck	1DW250DXPD654867	\$ 176,285.00	12	30%	\$ 52,885.50
TM052	2016	John Deere	700K	700K Crawler Dozer	1T0700KXHF288883	\$ 208,422.00	12	51%	\$ 106,295.22
TM053	2007	John Deere	744J	Loader	DW7744JX605903	\$ 28,572.00	12	10%	\$ 2,857.20
TM055	2018	COLEMAN LIGHT	2605RL	Camper	4YDT26024JM930762	\$ 43,000.00	10	50%	\$ 21,500.00
TM056	2018	COLEMAN LIGHT	2605RL	Camper	4YDT26024JP932185	\$ 27,000.00	10	50%	\$ 13,500.00
TM061	2012	SAKAI	SV510TF-111	Padfoot Roller	VSV21-10265	\$ 68,789.00	12	23%	\$ 15,821.47
TM062	2017	John Deere	333G	Skidsteer	1T0333GKAHF306870	\$ 63,471.00	12	58%	\$ 36,813.18
TM068	2014	Broce	RJT350	Self Propelled Broom	408487	\$ 28,572.00	12	37%	\$ 10,571.64
TM069	2017	Broce	RCT350	Self Propelled Broom	410474	\$ 28,572.00	12	58%	\$ 16,571.76
TM070	2010	Johnston	4000	Sweeper	2A9AM4LH2AB181088	\$ 21,000.00	12	10%	\$ 2,100.00
TM071	2019	UTILITY			1E91L2KMKR530435	\$ 48,000.00	12	72%	\$ 34,560.00
TM074	2018	John Deere	60G	Excavator	1FF060GXLHJ289151	\$ 90,000.00	12	65%	\$ 58,500.00
TM075	2019	John Deere	333G	Skidsteer	1T0333GMAKF347881	\$ 77,956.00	12	72%	\$ 56,128.32
TM078		Caterpillar		Double Drum Wheel Roller		\$ 65,000.00	12	FV	\$ 65,000.00

TM079		Blaw-Knox	PF-3200		Paver Machine	6563606	\$	27,188.00	12	FV	\$	27,188.00
TM082	1997	Peterbilt 330 w/Bearcat	Spreader w/2,000 Gallon		Spreader, Diesel Burner, 16 ft Bi-fold Bar	3BPNHD7X0V424201	\$	51,800.00	12	10%	\$	5,180.00
TM083	2016	John Deer	844K		Wheel Loader	1DW844KXCGF675351	\$	330,000.00	12	51%	\$	168,300.00
TM084	2008	ROCKWOOD	TRAVEL TRAILER #831		Camper	4X4TRL32381820252	\$	20,000.00	10	10%	\$	2,000.00
TM085	2021	Zinger	18DS Camper			4YDT18D18MS374777	\$	23,000.00	10	91%	\$	20,930.00
TM086		Superior	DT80K		Broom	815159	\$	55,000.00	12	FV	\$	55,000.00
TM087		Superior	DT74J		Broom	819245	\$	60,500.00	12	FV	\$	60,500.00
TM088		Superior	DT74J		Broom	819247	\$	60,500.00	12	FV	\$	60,500.00
TM089	2016	John Deere	772G		772G Motor Grader	1DW772GPHFF673014	\$	225,400.00	12	51%	\$	114,954.00
TM090	2021	JOHN DEERE	524L		LOADER-4WD	1DW524LZCMF709244	\$	245,300.00	12	86%	\$	210,958.00
TM091	2000	Freightliner	6X4 Set-Back FL80 Co			1FVXJJC8YH10037	\$	75,000.00	8	10%	\$	7,500.00
TM102	2009	CPS	Dump Trailer			5MC1116229P010050	\$	13,591.00	12	10%	\$	1,359.10
TM103	2010	TrailKing				1TKLC4127AW017440	\$	33,333.00	12	10%	\$	3,333.30
TM104	2012	Entyre			Trailer	1E9V17195CE111207	\$	33,333.00	12	23%	\$	7,666.59
TM105	2012	Entyre			Trailer	1E917218CE111209	\$	33,333.00	12	23%	\$	7,666.59
TM106	2006	Bellydump	Ranco			1R9BSE5016L008507	\$	19,500.00	12	10%	\$	1,950.00
TM107	2006	Bellydump	Ranco			1R9BSE20261008360	\$	19,500.00	12	10%	\$	1,950.00
TM108	2020	Bellydump	Puma			3S9PHJP2XLW092378	\$	19,000.00	12	79%	\$	15,010.00
TM200	1997	Peterbilt	379			1XP5DB9X0VN429623	\$	107,345.00	8	10%	\$	10,734.50
TM201	2008	MACK	600		Dumptruck	1M2AN07Y68N002797	\$	118,339.00	8	10%	\$	11,833.90
TM202	2007	MACK	700		Dumptruck	1M2AT04Y37M003615	\$	151,711.00	8	10%	\$	15,171.10
TM203	2007	MACK	700		Dumptruck	1M2AT04Y97M003618	\$	151,711.00	8	10%	\$	15,171.10
TM204	2014	VOLVO	6X4 VNL CONV.		Daycab Truck	4V4NC9EH6EN158874	\$	197,381.00	8	10%	\$	19,738.10
TM205	2013	VOLVO	6X4 123 BBC "Vnl		Daycab Truck	4V4NC9EH5DN130983	\$	181,763.00	8	10%	\$	18,176.30
TM206	2014	VOLVO	6X4 123 BBC "Vnl		Daycab Truck	4V4NC9EH7EN158883	\$	197,381.00	8	10%	\$	19,738.10
TM301	2017	FORD	F250			1FT7W2BTOHED91522	\$	68,000.00	8	40%	\$	27,200.00
TM305	1999	GMC	Jimmy			1GKDT13W4XK519926	\$	34,135.00	8	10%	\$	3,413.50
TM310	2013	FORD	VAN			1FBSS3BL0DDA84562	\$	35,085.00	5	10%	\$	3,508.50
TM312	2006	PETERBILT	335			2NP1HD7X16M880615	\$	96,330.00	8	10%	\$	9,633.00
TM313	2018	FORD	F350		Mechanic Truck	1FD8W3HT8JED03691	\$	64,000.00	8	50%	\$	32,000.00
TM314	2017	FORD	F350			1FT8W3BT1HEB65239	\$	60,390.00	8	40%	\$	24,156.00
TM315	2017	FORD	F350			1FT8W3BT9HEB27953	\$	60,390.00	8	40%	\$	24,156.00
TM317	1999	Peterbilt	Lube Truck			3BPNHD8X9XF482180	\$	60,225.00	8	10%	\$	6,022.50
TM319	2020	Ford	F250			1FT7W2BT9LEE33436	\$	67,995.00	8	70%	\$	47,596.50
TM320	2021	Ford	F250			1FT7W2BT1MED21179	\$	73,995.00	8	80%	\$	59,196.00
TM321	2022	Ford	F350			1FT8W3DT5NEE65536	\$	64,320.00	8	90%	\$	57,888.00
							\$	5,847,678.00			\$	2,134,567.25