

RESOLUTION NO. 2016-03

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE LANCASTER ECONOMIC DEVELOPMENT CORPORATION OF LANCASTER TEXAS, (LEDC), IN SUPPORT OF A GRANT TO WHITE TRACT, LLC FROM FUNDS COLLECTED FROM ¼ OF 1 PERCENT ADDITIONAL SALES AND USE TAX FOR THE PROMOTION AND DEVELOPMENT OF NEW AND EXPANDED BUSINESS ENTERPRISES, AS AUTHORIZED BY STATE LAW; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Lancaster Economic Development Corporation recognizes how important business and community development is to the vitality and growth of Lancaster; and

WHEREAS, White Tract, LLC has selected Lancaster as the location for their newest warehouse-distribution facility; and

WHEREAS, White Tract, LLC has requested a grant for assistance with the costs of infrastructure improvements associated with the construction and finish out of an approximately 1,600,000 square foot warehouse-distribution facility located on property owned by White Tract, LLC in Lancaster, Texas; and

WHEREAS, the Board of Directors of LEDC are responsible for the review and evaluation of Type A incentive applications; and

WHEREAS, the board of LEDC is also responsible for recommending Type A Incentive Grants to the Lancaster City Council for review and approval;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE LANCASTER ECONOMIC DEVELOPMENT CORPORATION:

SECTION 1. That the Board of Directors of the Lancaster Economic Development Corporation approves the resolution and Incentive Agreement which is attached hereto.

SECTION 2. That this resolution shall take effect immediately from and after its passage and it is so duly resolved.

DULY PASSED and adopted on this 7th day of June, 2016

APPROVED:



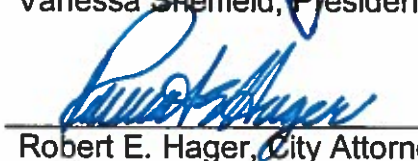
Vanessa Sheffield, President

ATTEST:



Mayra A. Ortiz, Executive Secretary

APPROVED
AS TO FORM:



Robert E. Hager, City Attorney

INCENTIVE AGREEMENT

This Incentive Agreement (the "Agreement") is entered into by and between the Lancaster Economic Development Corporation, a non-profit corporation chartered by the State of Texas, acting by and through its Board of Directors (hereinafter referred to as the "LEDC") and White Tract, LLC, a Delaware limited liability company (hereinafter referred to as "the Company"), acting by and through its authorized officer, hereinafter referred to as ("the Company").

W I T N E S S E T H :

WHEREAS, the Lancaster Economic Development Corporation was established to promote enhanced business opportunities within the corporate limits of the City of Lancaster, Texas; and

WHEREAS, the LEDC recognizes the need to offer business incentives to develop real property within the City of Lancaster; and

WHEREAS, in order to maintain and enhance the economic and employment base within the City of Lancaster, it is in the best interests of the LEDC to enter into this Agreement in accordance with the terms provided herein; and

WHEREAS, the Company wishes to expand its operations as a viable economic project within the City thereby creating new business investment and new jobs in the City; and

WHEREAS, the Board of Directors of LEDC finds that the intended scope of the Project, hereinafter defined, is to construct and lease to tenants approximately 1,600,000 square feet of warehouse-distribution space on one hundred (100) acres in Lancaster owned by the company.

NOW THEREFORE, in consideration of the mutual benefits and promises contained herein and for other good and valuable consideration, the adequacy and receipt of which is hereby acknowledged, including the expansion of employment, the attraction of major investment within the City which contributes to the economic development of Lancaster, and to the enhancement of the tax base for the City, the parties agree as follows:

I. EFFECTIVE DATE; TERM OF AGREEMENT

This Agreement shall become effective upon the City Council of the City of Lancaster authorizing the LEDC to enter into an agreement with the Company and on the last date of execution of this Agreement by the LEDC and the Company, (Effective Date), and shall continue for a period of six months (6 months) following the issuance of a Certificate of Occupancy or the equivalent for the Improvements.

II. DEFINITIONS

Whenever used in this Agreement, the following term shall have the meaning ascribed to it:

"City" shall mean the City of Lancaster, Texas

"Company" shall mean White Tract, LLC.

"Event(s) of 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, fires, earthquake, tornado, hurricane, explosions, floods, strikes, slowdowns or work stoppages.

"Improvements" shall mean the construction and finish out work necessary to commence operations in an approximately 1,600,000 square foot facility located on the Premises.

"Premises" shall mean the property described in **Exhibit A**, attached hereto and made a part hereof for all purposes.

"Project" shall mean the improvements and Related Infrastructure associated with the location, construction and finish out of the Company's approximately 1,600,000 square foot facility to be located on the Premises.

"Related Infrastructure" shall mean construction of the Improvements in accordance with all City development and building code requirements related to site preparation, water, wastewater, storm water, building construction etc. necessary to receive a City issue "Certificate of Occupancy" at completion of project activities.

III. PROVISIONS RELATING TO INCENTIVE AGREEMENT

White Tract, LLC Obligations:

- A. The Company will commence construction within twenty-four months (24 months) from the date of execution of this agreement on their approximately 1,600,000 square foot building located on approximately one hundred (100) acres owned by the Company in Lancaster, Texas as described in Exhibit A.
- B. The Premises and improvements constructed thereon at all times shall be used in a manner that is consistent with the City of Lancaster's Comprehensive Zoning Ordinance, as amended and other applicable ordinances.
- C. The Company agrees to provide, if requested by LEDC, any and all documentation necessary to confirm that the construction of the Project has met all agreement requirements in order for grant payment to be executed.

LEDC's Obligations:

- A. LEDC agrees to pay a grant to the Company in an amount not to exceed one hundred and fifty thousand dollars (\$150,000) to assist with the costs of infrastructure improvements associated with the construction of the Project. LEDC will issue payment of the grant within sixty (60) days of the Company receiving a final Certificate of Occupancy for the Improvements.
- B. Should actual square footage of constructed building be reduced from the originally planned one million six hundred thousand square feet (1,600,000), agreement will be amended to reflect a reduced grant amount calculated as follows:
- Less than 1,600,000 to 1,000,000 square foot building = \$100,000 grant
Less than 1,000,000 to 750,000 square foot building = \$75,000 grant
Less than 750,000 to 500,000 square foot building = \$50,000 grant
Less than 500,000 square foot building = \$0 grant
- C. All grant of funds shall be made from available sales tax proceeds from the LEDC. If such funds are not available to cover the entirety of the grant set forth in (A) above, then any unpaid portion of such grant shall be paid to the Company as soon as funds become available from subsequent sales tax proceeds, together with interest on any unpaid amounts at the rate of eight percent (8%) per annum from the date due until paid. and, any grant made herein, is not pledged against future sales tax proceeds or the full faith and credit of LEDC or the City of Lancaster; except as provided herein.

IV.

DEFAULT; RECAPTURE OF GRANT FUNDS

- A. In the event the Company (i) fails to commence the Project within twenty four (24) months of the Effective Date, subject to Events of Forced Majeure, (ii) fails to complete the Project in accordance with this Agreement; or (iii) materially breaches any of the terms or conditions of this Agreement, then the Company, after the expiration of the notice and cure periods described in Paragraph IV (B) below, shall be in default of this Agreement. As liquidated damages in the event of such non-cured default, Company shall refund to LEDC all grants previously paid by LEDC to Company. The parties acknowledge that actual damages in the event of default termination would be speculative and difficult to determine. The parties further agree that the recapture of grant funds plus the cost of recovery including attorney fees due LEDC as a result of the Company's default under this Agreement, shall be the sole and exclusive remedy of LEDC and shall be recoverable against the Company, its successors and assigns and shall continue as a lien on the Premises.
- B. Upon breach by the Company, of any obligations under this Agreement, the LEDC shall notify the Company, in writing. The Company shall have ninety (90) days from receipt of the notice in which to cure any such default.

- C. If the Company fails to cure the default within the time provided as specified in Paragraph IV B) above, or, as such time period may be extended by written agreement of the parties, then the LEDC at its sole option and as its sole and exclusive remedy, shall have the right to terminate this Agreement, in which event neither party shall have any further rights or obligations under this Agreement, except for any that are specifically stated to survive termination.
- D. Upon the LEDC's election under the preceding paragraph, all incentives shall be repaid as set forth in paragraph IV(A), and shall become due and payable ninety (90) days after notice to the Company of a non-cured default. The LEDC shall have all remedies provided by law for the collection of the grant funds. The LEDC at its sole discretion has the option to provide a repayment schedule. The obligation of the Company, to repay the grant funds to LEDC in the event of default shall survive the termination of this Agreement.

V.

SUCCESSORS AND ASSIGNS

This Agreement shall be binding on and inure to the benefit of the parties to it and their respective heirs, executors, administrators, legal representatives, successors, and assigns. This Agreement may be assigned only with the consent of the LEDC, which consent shall not be unreasonably withheld, conditioned or delayed; provided, however, that no consent of the LEDC shall be required for an assignment of this Agreement in connection with a transfer of the Premises.

VI.

NOTICES

All notices required by this Agreement shall be addressed to the following, or other such other party or address as either party designates in writing, by certified mail, postage prepaid or by hand delivery:

White Tract, LLC to:

Mr. Ed Kepner
Senior Development Manager
Panattoni Development Company
10000 N. Central Expressway Suite 1450
Dallas, Texas 75231

LEDC to:

Ed Brady
Lancaster Economic Development Corporation
P.O. Box 940
Lancaster, Texas 75146

**VII.
LEDC AUTHORIZATION**

This Agreement was authorized by resolution of the LEDC and approved by its Board of Directors, authorizing its officer to execute this Agreement on behalf of the LEDC.

**VIII.
SEVERABILITY**

In the event any section, subsection, paragraph, sentence, phrase or word herein is held invalid, illegal, unenforceable or unconstitutional, the balance of this Agreement shall be enforceable and shall be enforced as if the parties intended at all times to delete said invalid section, subsection, paragraph, sentence, phrase or word.

**IX.
APPLICABLE LAW**

THIS AGREEMENT SHALL BE CONSTRUED UNDER THE LAWS OF THE STATE OF TEXAS. Venue for any action under this Agreement shall be the State District Court of Dallas County, Texas. This Agreement is performable in Dallas County, Texas.

**X.
COUNTERPARTS**

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and constitute one and the same instrument.

**XI.
ENTIRE AGREEMENT**

This Agreement embodies the complete agreement between the parties and relating to the matters in this Agreement, and except as otherwise provided herein cannot be modified without written agreement of the parties here. The provisions of this Agreement are hereby declared covenants running with the Premises and are fully binding on all successors, heirs, and assigns of the Company who acquire any right, title, or interest in or to the Premises, or any part hereof, and such successors, heirs and assigns, agrees and covenants to abide by and fully perform any outstanding provisions of Company under this Agreement. While there is no obligation for the LEDC to fund future expansion, nothing herein precludes the Company or its successors, heirs or assigns from requesting further assistance on future projects.

**XII.
RECORDATION OF AGREEMENT**

A certified copy of this Agreement may be recorded in the Deed Records of Dallas County, Texas.

**XIII.
INCORPORATION OF RECITALS**

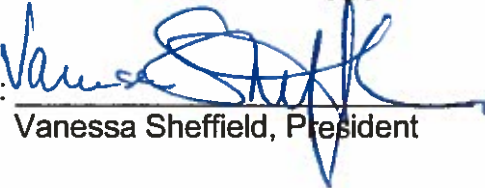
The determinations recited and declared in the preambles to this Agreement are hereby incorporated herein a part of this Agreement.

**XIV.
EXHIBITS**

All exhibits to this Agreement are incorporated herein by reference for all purposes wherever reference is made to the same.

EXECUTED in triplicate originals this the 7th day of June, 2016.

**LANCASTER ECONOMIC
DEVELOPMENT CORPORATION**

By: 
Vanessa Sheffield, President

WHITE TRACT, LLC

a Delaware limited liability company

By: White Tract PDC, LLC,
a Delaware limited liability company,
Managing Member

By: PDC Dallas LLC,
a Delaware limited liability company,
its Manager

By: 
Ed Kepner
Senior Development Manager

EXHIBIT A

LEGAL DESCRIPTION

DESCRIPTION of a 99.493 acre tract of land situated in the Smith Elkins Survey, Abstract No. 430, Dallas County, Texas; said tract being part of a tract of land described in Special Warranty Deed with Vendor's Lien to White Property Co. No. 2, Ltd. recorded in Instrument No. 200600115509 of the Official Public Records of Dallas County, Texas and all of those tracts of land described in Special Warranty Deeds to Lancaster BLT I LLC recorded in Instrument No. 201400282641 and Instrument No. 201400282641 of said Official Public Records; said 99.493 acre tract being more particularly described as follows:

BEGINNING, at a 1/2-inch iron rod with "RSCT" cap found for corner in the southwest right-of-way line of North Dallas Avenue (State Highway No. 342) (a 120-foot wide right-of-way); said point being the northernmost corner of said White Property Co. No. 2, Ltd. tract and the easternmost corner of a tract of land described as "Tract 2" in Special Warranty Deed with Vendor's Lien to Shenadoah Properties, Inc. recorded in Instrument No. 200503589080 of said Official Public Records;

THENCE, in a southeasterly direction, along the said southwest line of North Dallas Avenue, the following two (2) calls:

South 27 degrees, 29 minutes, 14 seconds East, a distance of 686.88 feet to a "+" cut in concrete set at the beginning of a non-tangent curve to the right;

Along said curve to the right, having a central angle of 05 degrees, 31 minutes, 14 seconds, a radius of 3,760.24 feet, a chord bearing and distance of South 24 degrees, 32 minutes, 18 seconds East, 362.17 feet, an arc distance of 362.31 feet to a point at the end of said curve; said point being the northernmost corner of Lot 1-A, Block B, Cedar Valley Industrial Park, Section One, an addition to the City of Lancaster, Texas according to the plat recorded in Volume 96211, Page 970 of the Deed Records of Dallas County, Texas;

THENCE, South 59 degrees, 07 minutes, 31 seconds West, departing the said southwest line of North Dallas Avenue and along the northwest line of said Lot 1-A and Lot 2-A, Block B of said Cedar Valley Industrial Park, Section One, a distance of 1,004.35 feet to a 1/2-inch iron rod with "A&W SURV 4888" cap found for the westernmost corner of said Lot 2-A;

THENCE, South 31 degrees, 45 minutes, 17 seconds East, along the southwest line of said Lot 2-A, a distance of 90.40 feet to a 1/2-inch iron rod found for corner in the terminus of Capital Drive (a 60-foot wide right-of-way);

THENCE, South 59 degrees, 12 minutes, 36 seconds West, departing the said southwest line of Lot 2-A and along the said terminus of Capital Drive, at a distance of 60.00 feet passing the southwest right-of-way line of said Capital Drive and the northernmost corner of Lot 1A, Block C of said Cedar Valley Industrial Park, Section 1, an addition to the City of Lancaster, Texas according to the plat recorded in Volume 87076, Page 1503 of said Deed Records, continuing along the northwest line of said Lot 1A and Lot 1B, Block C of said Cedar Valley Industrial Park, Section 1, in all a total distance of 361.51 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set for the westernmost corner of said Lot 1B;

THENCE, North 31 degrees, 07 minutes, 09 seconds West, a distance of 71.95 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set for corner;

THENCE, South 58 degrees, 57 minutes, 44 seconds West, a distance of 2,179.53 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set for corner in the northeast right-of-way line of Dizzy Dean Drive (a variable width right-of-way, 42.5 feet wide at this point);

THENCE, North 31 degrees, 02 minutes, 16 seconds West, along the said northeast line of Dizzy Dean Drive, at a distance of 829.52 feet passing a 5/8-inch iron rod with "Wycoskie Mcinnis" cap found in the terminus of said Dizzy Dean Drive at the easternmost corner of a tract of land described as "Tract 3" in Special Warranty Deed to Starpeach Texas LP recorded in Instrument No. 201100223618 of said Official Public Records, continuing along the northeast line of said Starpeach Texas LP tract in all a total distance of 1,033.89 feet to a point for corner in the centerline of Floyd Branch; said point being the southernmost corner of Lancaster Gardens Addition, an addition to the City of Lancaster, Texas according to the plat recorded in Volume 12, Page 295 of the Map Records of Dallas County, Texas;

THENCE, in a northeasterly direction, departing the said northeast line of the Starpeach Texas LP tract and along the said centerline of Floyd Branch, the southeast line of said Lancaster Gardens Addition, the southeast line of Taylor Bros. Addition, an addition to the City of Lancaster, Texas according to the plat recorded in Volume 32, Page 243 of said Map Records, the southeast line of Taylor Bros. Addition, an addition to the City of Lancaster, Texas according to the plat recorded in Volume 43, Page 73 of said Map Records, and the southeast line of 2nd Installment Taylor Bros. Addition, an addition to the City of Lancaster, Texas according to the plat recorded in Volume 35, Page 109 of said Map Records, the following twenty three (23) calls:

North 55 degrees, 03 minutes, 37 seconds East, a distance of 135.66 feet to a point for corner;

North 43 degrees, 23 minutes, 48 seconds East, a distance of 77.35 feet to a point for corner;

North 38 degrees, 04 minutes, 59 seconds East, a distance of 76.51 feet to a point for corner;

North 47 degrees, 18 minutes, 40 seconds East, a distance of 167.14 feet to a point for corner;

North 44 degrees, 46 minutes, 00 seconds East, a distance of 153.82 feet to a point for corner;

North 46 degrees, 37 minutes, 54 seconds East, a distance of 106.95 feet to a point for corner;

North 41 degrees, 32 minutes, 39 seconds East, a distance of 80.98 feet to a point for corner;

North 49 degrees, 23 minutes, 49 seconds East, a distance of 76.78 feet to a point for corner;

North 43 degrees, 02 minutes, 19 seconds East, a distance of 215.65 feet to a point for corner;

North 52 degrees, 10 minutes, 54 seconds East, a distance of 278.40 feet to a point for corner;

North 69 degrees, 01 minutes, 01 seconds East, a distance of 95.86 feet to a point for corner;

North 57 degrees, 37 minutes, 37 seconds East, a distance of 138.36 feet to a point for corner;

South 77 degrees, 34 minutes, 37 seconds East, a distance of 131.50 feet to a point for corner;

North 78 degrees, 41 minutes, 53 seconds East, a distance of 51.89 feet to a point for corner;

North 47 degrees, 02 minutes, 08 seconds East, a distance of 40.40 feet to a point for corner;

North 13 degrees, 55 minutes, 21 seconds West, a distance of 77.05 feet to a point for corner;

North 50 degrees, 27 minutes, 16 seconds East, a distance of 122.92 feet to a point for corner;

North 39 degrees, 44 minutes, 04 seconds East, a distance of 86.41 feet to a point for corner;

North 56 degrees, 43 minutes, 17 seconds East, a distance of 134.37 feet to a point for corner;

North 48 degrees, 16 minutes, 13 seconds East, a distance of 189.06 feet to a point for corner;

North 48 degrees, 19 minutes, 29 seconds East, a distance of 136.04 feet to a point for corner;

North 22 degrees, 00 minutes, 31 seconds East, a distance of 98.89 feet to a point for corner;

North 57 degrees, 10 minutes, 34 seconds East, a distance of 66.07 feet to a point for corner in the southwest line of a tract of land described in Warranty Deed to Cherry Valley Church of Christ recorded in Volume 90166, Page 434 of said Deed Records;

THENCE, South 28 degrees, 38 minutes, 48 seconds East, departing the said centerline of Floyd Branch and the said southeast line of 2nd Installment Taylor Bros. Addition, and along the southwest line of said Cherry Valley Church of Christ tract, a distance of 321.28 feet to a 1/2-inch iron rod with "PACHECO KOCH" cap set for the southernmost corner of said Cherry Valley Church of Christ tract;

THENCE, North 62 degrees, 40 minutes, 02 seconds East, along the said southeast line of the Cherry Valley Church of Christ tract and the southeast line of said Shenadoah Properties, Inc., a distance of 1,065.01 feet to the POINT OF BEGINNING;

CONTAINING: 4,333,937 square feet or 99.493 acres of land, more or less

SAVE AND EXCEPT:

DESCRIPTION of a 0.992 acre tract of land situated in the Smith Elkins Survey, Abstract No. 430, Dallas County, Texas; said tract being part of that tract of land described in Trustee's Deed to Juanita Smith Alexander recorded in Volume 92094, Page 1453 of the Deed Records of Dallas County, Texas; said 0.992 acre tract being more particularly described as follows:

BEGINNING at a 1/2-inch iron rod found in the southwest right-of-way line of N. Dallas Avenue (State Highway No. 342) (a 120-foot wide right-of-way); said point being the northernmost corner of a tract of land described in Warranty Deed to Clarence L. Smith, Jr., recorded in Volume 84082, Page 675 of said Deed Records;

THENCE South 62 degrees 34 minutes 06 seconds West, departing the said southwest line of N. Dallas Avenue and along the northwest line of said Smith tract, a distance of 400.33 feet to a 1/2-inch iron rod found for corner in a northeast line of a tract of land described in Special Warranty Deed with Vendor's Lien to White Property Co. No., 2, Ltd. recorded in Instrument No. 200600115509 of the Official Public Records of Dallas County, Texas;

THENCE North 27 degrees 29 minutes 57 seconds West, along the said northeast line of the White Property tract, a distance of 108.13 feet to a point of corner; said point being an ell corner of said White Property tract;

THENCE North 62 degrees 37 minutes 16 seconds East, along a southeast line of said White Property tract, a distance of 400.35 feet to a point for corner in the said southwest line of N. Dallas Avenue; said point being an east corner of said White Property tract;

THENCE 27 degrees 29 minutes 14 seconds East, along the said southeast line of N. Dallas Avenue, a distance of 107.76 feet to the POINT OF BEGINNING;

CONTAINING 43,215 square feet or 0.992 acres of land, more or less.

FURTHER SAVE AND EXCEPT:

DESCRIPTION OF a 2.493 acre tract of land situated in the Smith Elkins Survey, Abstract

No. 430, Dallas County, Texas; said tract being all of that tract of land described in Warranty Deed to Clarence L. Smith, Jr. recorded in Volume 84082, Page 675 of the Deed Records of Dallas County, Texas; said 2.493 acre tract being more particularly described as follows: BEGINNING at a point in the southwest right-of-way line of N. Dallas Avenue (State Highway No. 342) (a 120-foot wide right-of-way), said point being the easternmost corner of said Smith tract and a north corner of a tract of land described in Special Warranty Deed with Vendor's Lien to White Property Co. No. 2 Ltd. recorded in Instrument No. 200600115509 of the Official Public Records of Dallas County, Texas; from said point a 1/2-inch iron rod found bears North 54 degrees 18 minutes East, a distance of 0.3 feet; THENCE South 59 degrees 12 minutes 06 seconds West, departing the said southwest line of N. Dallas Avenue and along a northwest line of said White Property tract, a distance of 400.75 feet to a 1/2-inch iron rod for the southernmost corner of said Smith tract; THENCE North 27 degrees 29 minutes 57 seconds West, along a northeast line of said White Property tract, a distance of 283.06 feet to a 1/2-inch rod found for the westernmost corner of said Smith tract; THENCE North 62 degrees 37 minutes 16 seconds East, departing the said northeast line of the White Property tract, a distance of 400.33 feet to a point for corner in the said southwest line of N. Dallas Avenue; said point being the northernmost corner of said Smith tract; THENCE in a southeasterly direction, along the said southwest line of N. Dallas Avenue, the following two (2) calls:
South 27 degrees 29 minutes 14 seconds East, a distance of 232.50 feet to a point at the beginning of a non-tangent curve to the right;
Along said curve to the right, having a central angle of 00 degrees 24 minutes 42 seconds, a radius of 3,760.24 feet, a chord bearing and distance of South 27 degrees 05 minutes 34 seconds East, 27.03 feet, an arc distance of 27.03 feet to the POINT OF BEGINNING;
CONTAINING 108,594 square feet or 2.493 acres of land, more or less.

ACKNOWLEDGMENT

STATE OF TEXAS §
 §
COUNTY OF DALLAS §

BEFORE ME, the undersigned authority, a Notary Public in and for the State of Texas, on this day personally appeared Vanessa Sheffield, President of the Lancaster Economic Development Corporation, a Texas non-profit corporation, known to me to be the person and officer whose name is subscribed to the foregoing instrument and acknowledged to me that the same was the act of the said corporation, and that he executed the same as the act of said corporation for the purpose and consideration therein expressed and in the capacity therein stated.

GIVEN UNDER MY HAND SEAL OF OFFICE this the 7th day of June, 2016.



Notary Public, State of Texas

My Commission Expires:

March 18, 2017



ACKNOWLEDGMENT

STATE OF TEXAS §
 §
COUNTY OF DALLAS §

BEFORE ME, the undersigned authority, a Notary Public in and for the State of California, on this day personally appeared Ed Kepner of White Tract, LLC, a Delaware Limited Liability Company, known to me to be the person and agent whose name is subscribed to the foregoing instrument and acknowledged to me that the same was the act of the said corporation, and that he executed the same as the act of said corporation for the purpose and consideration therein expressed and in the capacity therein stated.

GIVEN UNDER MY HAND SEAL OF OFFICE this the 8th day of August, 2016.



Notary Public, State of Texas

My Commission Expires

10-14-2018

