

STATE OF TEXAS §

COUNTY OF BRAZOS §

CHAPTER 380 ECONOMIC DEVELOPMENT AGREEMENT
WOODBOLT INTERNATIONAL HEADQUARTERS

This Chapter 380 Economic Development Agreement (this "Agreement") is entered into by and between Woodbolt Distribution LLC, d/b/a Woodbolt International, a Texas limited liability company ("Woodbolt"), and the City of Bryan, Texas, a Texas home rule municipal corporation ("City").

WHEREAS, Woodbolt is a manufacturer and distributor of health supplements which are marketed and sold throughout the world; and

WHEREAS, Woodbolt desires to build an expanded corporate headquarters in the BioCorridor, within the jurisdictional limits of the City; and

WHEREAS, in so doing, Woodbolt will be investing upwards of \$9 million into the community and employing dozens of people who will live and work in this community; and

WHEREAS, it will not be possible to build this corporate headquarters and nutraceutical testing facility without participation from the City; and

WHEREAS, Chapter 380 of the Texas Local Government Code permits a city to create a program that will expend funds in the form of grants or loans for the purpose of stimulating economic development within the limits of the City; and

WHEREAS, the City Council of the City of Bryan created the Woodbolt Economic Development Program pursuant to Resolution No. 3412 on the 22 day of January, 2013; and

WHEREAS, the City Council of the City of Bryan has determined that it is in the best interests of the citizens of this community to encourage Woodbolt to proceed with this project and therefore justifies the incentives being granted herein.

NOW THEREFORE, THE PARTIES AGREE AS FOLLOWS:

I. Property

The real property on which the improvements, personal property, and equipment ("Property") that is the subject of this Agreement is situated, is a tract of land consisting of eight acres of land, and being more particularly described by metes and bounds in Exhibit A, which is attached and incorporated herein for all purposes.

II. Cash Incentive

Woodbolt will construct its corporate headquarters and nutraceutical testing facility in accordance with all applicable federal, state, and local laws, regulations, and ordinances in effect at the time of construction. As an incentive for the purchase of the Property the City will contribute \$49,240.00 to Woodbolt. Upon receiving a certificate of occupancy, Woodbolt will be entitled to make a written request to the City for payment of this incentive. City will remit payment to Woodbolt within 30 days of receiving the request.

III. Development Fees

As an additional incentive, the City agrees to waive development and permit fees, not including water and sewer tap fees, associated with the construction of the new headquarters, not to exceed \$25,000.00 in waived fees.

IV. Term

This Agreement is effective upon signature by the all parties, and shall continue for two years unless sooner terminated as provided herein.

V. Breach & Termination

If Woodbolt fails to complete construction of its corporate headquarters and nutraceutical testing facility by April 1, 2014 (as may be extended by force majeure), the City may provide notice of default to Woodbolt. If Woodbolt fails to cure same within thirty days, Woodbolt will be in default and the City will be entitled to declare this Agreement terminated and the City will be relieved of the obligation to pay Woodbolt the \$49,240.00 incentive.

VI. Miscellaneous

- A. Assignment. This Agreement is not assignable by any party without the express, prior, written approval of the other party, which consent shall not be unreasonably withheld, conditioned or delayed.
- B. Severability. If any provision of this Agreement is held to be illegal, invalid or unenforceable under present or future laws effective while this Agreement is in effect, 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 as part of this Agreement a provision that is legal, valid and enforceable and that is as similar as possible in terms and substance as possible to the deleted provision.
- C. Texas Law to Apply. This Agreement shall be construed under and in accordance with the laws of the State of Texas and the obligations of the parties created hereunder are performable by the parties in the City of Bryan, Texas. Venue for any litigation arising under this Agreement shall be in a court of appropriate jurisdiction in Brazos County, Texas.
- D. Sole Agreement. With the exception of the Tax Abatement Agreement among the City, Woodbolt and DCMP Real Estate I, LLC, this Agreement constitutes the sole and only Agreement of the Parties hereto respecting the subject matter covered by this Agreement, and supersedes any prior understandings or written or oral agreements between the parties.
- E. Amendments. No amendment, modification or alteration of the terms hereof shall be binding unless the same shall be in writing and dated subsequent to the date hereof and duly executed by the parties hereto.
- F. Rights and Remedies Cumulative. The rights and remedies provided by this Agreement are cumulative and the use of any one right or remedy by either party shall not preclude or waive its

right to use any and all other legal remedies. Said rights and remedies are provided in addition to any other rights the parties may have by law, statute, ordinance or otherwise.

G. No Waiver. A party's failure to take action to enforce this Agreement in the event of another party's default or breach of any covenant, condition, or stipulation herein on one occasion shall not be treated as a waiver and shall not prevent a party from taking action to enforce this Agreement on subsequent occasions.

H. Notices. The parties hereby designate the following individuals to receive any notices required to be submitted pursuant to the terms of this Agreement:

City of Bryan
Attn: City Manager
300 S. Texas Ave.
Bryan, Texas 77803
(979) 209 - 5100
(979) 209 - 5003

Woodbolt International
Attn: Doss Cunningham
715 N. Main
Bryan, Texas 77803
(512) 983-1181
(979) 779-1469

The parties agree to notify one another if the contact person or contact information is changed during the course of this Agreement,

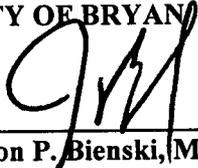
I. Incorporation of Recitals. The determinations recited and declared in the preambles to this Agreement are hereby incorporated herein as part of this Agreement.

J. Headings. The paragraph headings contained in this Agreement are for convenience only and do not enlarge or limit the scope or meaning of the paragraphs.

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

Executed and effective on the date signed by all necessary parties, as set forth below.

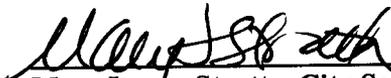
CITY OF BRYAN



Jason P. Bienski, Mayor

Date: 1-31-13

Attest:



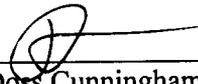
Mary Lynne Stratta, City Secretary

Approved as to form:



Janis K. Hampton, City Attorney

WOODBOLT DISTRIBUTION, LLC

By: 

Doss Cunningham, President

Date: 1/18/13

Exhibit "A"

FIELD NOTES
8.00 ACRES
OUT OF THE
BRYAN COMMERCE AND DEVELOPMENT, INC.
CALLED 417.85 ACRE TRACT
VOLUME 4023, PAGE 91
J. H. JONES SURVEY, A - 26
CITY OF BRYAN, BRAZOS COUNTY, TEXAS
OCTOBER 18, 2012

All that certain lot, tract or parcel of land being 8.00 acres situated in the J. H. JONES SURVEY, Abstract No. 26, Brazos County, Texas, and being a part of that certain Called 417.85 acre tract as described in deed from Cashion Family Limited Partnership et al to Bryan Commerce and Development, Inc. of record in Volume 4023, Page 91, of the Official Records of Brazos County, Texas, said 8.00 acre tract being more particularly described by metes and bounds as follows.

BEGINNING at a 1/2" Iron Rod with Cap found in the northwest right-of-way line of Health Science Center Parkway for the south corner, said corner being the east corner of the Texas A&M University System Called 21.401 acre tract of record in Volume 9380, Page 215, a 5/8" Iron Rod with Cap found for an occupied south corner of said Called 417.85 acre tract bears S 37° 51' 48" E a distance of 1898.57 feet;

THENCE N 48° 08' 12" W, along a northeast line of said Called 21.401 acre tract a distance of 429.28 feet to a 1/2" Iron Rod with Cap found for angle point in the westerly line, said corner being an angle point in the northeast line of said Called 21.401 acre tract;

THENCE N 01° 48' 09" W, along an easterly line of said Called 21.401 acre tract a distance of 221.86 feet to a 1/2" Iron Rod with Cap found in the south right-of-way line of South Traditions Drive for the northwesterly corner, said corner being the northeasterly corner of said Called 21.401 acre tract;

THENCE along a curve in the south right-of-way line of said South Traditions Drive in a counterclockwise direction having an arc length of 253.79 feet, a radius of 600.00 feet, a chord bearing of N 76° 04' 49" E, and a chord length of 251.90 feet to a 1/2" Iron Rod with Cap set for the end of said curve;

THENCE N 63° 57' 46" E, continuing along the south right-of-way line of said South Traditions Drive a distance of 143.89 feet to a 1/2" Iron Rod with Cap found for the beginning of a curve;

THENCE along said curve in a counterclockwise direction having an arc length of 230.40 feet, a radius of 600.00 feet, a chord bearing of N 52° 57' 43" E, and a chord length of 228.99 feet to a 1/2" Iron Rod with Cap set for the end of said curve;

THENCE N 41° 57' 40" E, continuing along the south right-of-way line of said South Traditions Drive a distance of 80.46 feet to a 1/2" Iron Rod with Cap set for the most northerly corner;

THENCE S 48° 08' 12" E a distance of 342.46 feet to a 1/2" Iron Rod with Cap set in the northwest right-of-way line of said Health Science Center Parkway for the east corner, a Concrete Right-of-Way Monument found for angle point of Called 417.85 acre tract bears N 49° 54' 44" E a distance of 2438.96 feet;

THENCE S 41° 51' 48" W, along the northwest right-of-way line of said Health Science Center Parkway a distance of 807.27 feet TO THE POINT OF BEGINNING AND CONTAINING AN AREA OF 8.00 ACRES OF LAND, MORE OR LESS, according to a survey performed October 10, 2012, under the supervision of H. Curtis Strong, Registered Professional Land Surveyor No. 4961. North orientation is based on rotating the southeast line of the 8.00 acre tract to grid north, NAD83, Texas Central Zone, as derived by GPS observations. For other information, see accompanying plat



CURVE	RADIUS	ARC LENGTH	CHORD LEN	CHORD BRG	DELTA ANGLE
C1	600.00	253.79	251.80	N 76°04'49" E	24°14'05"
C2	600.00	230.40	228.99	N 52°57'43" E	22°00'06"

Bryan Commerce and Development, Inc.
Part of Colled 417.85 Acres
4023/91

Set 1/2" Iron Rod with Cap
N 63°57'46" E 143.88'

Find 1/2" Iron Rod with Cap
N 4°57'40" E 80.46'

Set 1/2" Iron Rod with Cap
S 48°08'12" E 342.46'

Set 1/2" Iron Rod with Cap
S 4°57'40" E 80.46'

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STRONG SURVEYING
2702 Ardmore, Suite 205
Bryan, Texas 77802
Phone: (817) 771-8800
Fax: (817) 771-8806
www.strongsurveying.com

NOTES
North orientation is based on relating the southeast line of the B.O.C. or Proj. to grid north, NAD83, Texas Central Zone, as derived by GPS observations.
This survey was prepared without the benefit of a title commitment. No research for encumbrances was performed by Strong Surveying as part of this survey.

Texas ABM University System
21,401 Acres
93867/85

San. Sur. marks by Phillips

Find 1/2" Iron Rod with Cap
N 0°48'09" W 22.06'

Find 1/2" Iron Rod with Cap
N 63°57'46" E 143.88'

Find 1/2" Iron Rod with Cap
N 4°57'40" E 80.46'

Find 1/2" Iron Rod with Cap
S 48°08'12" E 342.46'

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Find 1/2" Iron Rod with Cap
S 48°08'12" E 342.46'

Find 1/2" Iron Rod with Cap
S 4°57'40" E 80.46'



SCALE: 1" = 200'

Find CMC, ROW Monument for Angle Pt. of Colled 417.85 Ac.
N 49°34'44" E 2438.96'

Find 5/8" Iron Rod w/ Cap for BCC south corner of Colled 417.85 ac'448

ETC Texas Pipeline, LTD.
20' via Pipeline Centerline
(877) 575-2581

Bryan Commerce and Development, Inc.
Part of Colled 417.85 Acres
4023/91

Health Science Center Parkway (B.S. ROW)

BOUNDARY SURVEY
8.00 ACRES
OUT OF THE
BRYAN COMMERCE AND DEVELOPMENT, INC
CALLED 417.85 ACRE TRACT
VOLUME 4023, PAGE 91
J. H. JONES SURVEY, A - 26
CITY OF BRYAN, BRAZOS COUNTY, TEXAS
OCTOBER 18, 2012



J. H. CURTIS STRONG, REGISTERED PROFESSIONAL LAND SURVEYOR NO. 4981, DO HEREBY CERTIFY THAT THIS PLAT REPRESENTS THE RESULTS OF A SURVEY PERFORMED ON THE GROUND UNDER MY SUPERVISION AND IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE.