


17,179 (1)

FILED FOR RECORD
at 4:30 o'clock P M

NOV 23 2021

BECKY LANDRUM
County Clerk, Hunt County, Tex.
By 

NOTICE OF PUBLIC HEARING ON
PROPOSED TAX ABATEMENT AGREEMENT

TO THE PUBLIC:

PLEASE BE ADVISED that Hunt County intends to enter into a Tax Abatement Agreement with HP Hood LLC (“HPH”) with respect to HPH’s proposed development of property located at the corner of State Highway 66 and County Road 2100 in Hunt County Reinvestment Zone No. 1 as a dairy and plant-based product processing facility (the “Project”) which development carries an estimated cost of improvement of approximately \$200,000,000.00 to \$360,000,000.00.

PUBLIC HEARING: The above referenced and proposed Tax Abatement Agreement with HPH will be considered and possibly acted upon at a public hearing conducted on Tuesday, December 28, 2021 beginning at 10:00 a.m. in the Hunt County Auxiliary Courtroom, 2700 Johnson Street, Greenville, Texas, 75401. The public is invited to attend and comment.

DEC 28 2021

RESOLUTION 17,179

BECKY LANDRUM
County Clerk, Hunt County, Tex.
By [Signature]

A RESOLUTION OF THE HUNT COUNTY COMMISSIONERS COURT, OF HUNT COUNTY, TEXAS, APPROVING A TAX ABATEMENT AGREEMENT WITH HP HOOD LLC (the "TAX ABATEMENT AGREEMENT") PURSUANT TO THE REQUIREMENTS OF CHAPTER 312 OF THE TEXAS TAX CODE AND THE GUIDELINES AND CRITERIA FOR TAX ABATEMENT IN A REINVESTMENT ZONE CREATED IN HUNT COUNTY AND SETTING AN EFFECTIVE DATE.

WHEREAS, in accordance with Section 5 of the Guidelines and Criteria for Tax Abatement in a Reinvestment Zone created in Hunt County, the Commissioners Court of Hunt County has conducted a public hearing on the proposed Tax Abatement Agreement, attached to this resolution as Exhibit "A," with respect to the development and use of certain real property located at the northwest corner of State Highway 66 and County Road 2100 in Hunt County Reinvestment Zone No. 1 as a dairy and plant-based product processing facility (the "Project") which development carries an estimated cost of improvement of approximately \$200,000,000.00 to \$360,000,000.00 and which property and Project are more particularly described in the Tax Abatement Agreement, and

WHEREAS, the Commissioners Court of Hunt County has found that entering into the Tax Abatement Agreement would not have a substantial adverse effect on the provision of government service or tax base, the parties to the agreement have sufficient financial capacity, the planned or potential use of the property would not constitute a hazard to public safety, health or morals, or the planned or potential use of the property would not a violation of other codes or laws.


BE IT RESOLVED BY THE COMMISSIONERS COURT OF HUNT COUNTY, TEXAS:

Section 1. Findings. The statements contained in the preamble to this Resolution are true and correct and are hereby adopted as findings of fact and as part of the operative provisions hereof.

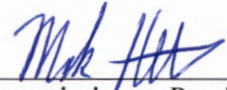
Section 2. Tax Abatement Agreement. The Hunt County Commissioners Court, having held a public hearing and made the required findings pursuant to Section 5 of the Guidelines and Criteria for Tax Abatement in a Reinvestment Zone created in Hunt County, hereby resolves to enter into the Tax Abatement Agreement, attached to this resolution as Exhibit "A," with respect to the development and use of the subject property as a dairy processing facility.

Section 3. Setting an Effective Date. This Resolution shall take effect immediately upon approval.

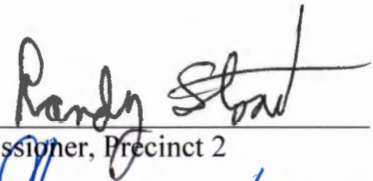
The foregoing Resolution was read and adopted on December 28, 2021.



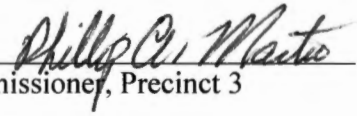
County Judge
Hunt County, Texas



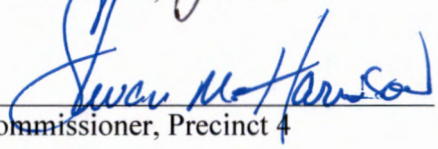
Commissioner, Precinct 1



Commissioner, Precinct 2




Commissioner, Precinct 3



Commissioner, Precinct 4

ATTEST:



County Clerk
Hunt County, Texas



EXHIBIT "A"

Tax Abatement Agreement

TAX ABATEMENT AGREEMENT

THE STATE OF TEXAS §
 §
COUNTY OF HUNT §

This Tax Abatement Agreement (hereinafter referred to as “**Agreement**”) is made and entered into by and between HUNT COUNTY, TEXAS (“**Governmental Unit**”) and HP Hood LLC (hereinafter referred to as “**Owner**” or “**HPH**”);

WHEREAS, the Governmental Unit has by resolution elected to become eligible to participate in tax abatement under the Act pursuant to TEXAS TAX CODE § 312.002(a);

WHEREAS, HPH is the owner of certain real property located at the northwest corner of State Highway 66 and County Road 2100 in Hunt County (the “**Property**”), which Property is located within an area designated as an enterprise zone under Texas Government Code § 2303; and

WHEREAS, HPH has developed plans and proposes to construct a new, state-of-the-art manufacturing plant to process extended shelf-life dairy and plant-based products in Hunt County, Texas (the “**Project**”);

WHEREAS, the Governmental Unit has concluded that the Property and operation of the proposed Project within the Enterprise Zone are consistent with the requirements of the Act and Hunt County’s guidelines and criteria adopted on July 27, 2021 (the “**Guidelines**”), or to the extent of any inconsistency with the Guidelines, the Hunt County Commissioners Court (the “**Commissioners Court**”) has determined, in its discretion and in accordance with TEXAS TAX CODE § 312.002(d), that this Agreement should be entered into notwithstanding any such inconsistency;

WHEREAS, notice of the Governmental Unit’s intent to enter into this Agreement has been provided to the presiding officers of each of the other taxing units levying taxes on the Property;

WHEREAS, this Agreement was adopted at a regularly scheduled meeting of the Commissioners Court for which the Governmental Unit provided written notice at least 30 days before the scheduled time of the meeting, which notice was properly posted in accordance with TEXAS TAX CODE § 312.207 and the Open Meetings Act, and at which meeting a quorum of the Commissioners Court was present;

NOW, THEREFORE, in consideration of the mutual promises hereinafter contained, HPH

and the Governmental Unit hereby agree as follows:

I. AUTHORIZATION

This agreement is authorized by the Texas Property Redevelopment and Tax Abatement Act, Texas Tax Code, Chapter 312, as amended (“Act”), and is subject to the laws of the State of Texas and the charter, ordinances, and orders of the Governmental Unit.

II. DEFINITIONS

As used in this agreement, the following terms shall have the meanings set forth below:

1. “Abatement” means the full or partial exemption from ad valorem taxes of the Improvements on certain real property and personal property in an enterprise zone designated by an affected jurisdiction for economic development purposes pursuant to the Act.
2. “Affected Jurisdiction” means Hunt County, Texas and any municipality or school district, the majority of which is located in Hunt County, that levies ad valorem taxes upon and provides services to the Property.
3. “Added Value” means the increase in the assessed value of the Eligible Property as a result of “expansion” or “modernization” of an existing facility or construction of a “new facility”. It does not mean or include “deferred maintenance”.
4. “Base Year Value” means the assessed value of the Eligible Property as certified by the Hunt County Appraisal District on January 1, 2021, preceding the execution of the Agreement, plus the agreed upon value of Eligible Property improvements made after January 1, 2021, but before the execution of this Agreement, which the Parties agree shall be \$0.
5. “Eligible Property” means the property eligible for abatement and includes buildings, structures, fixed machinery and equipment, aircraft and site improvements installed, constructed, or added after January 1, 2021, plus that office space and related fixed improvements necessary to the operation and administration of the Facility.
6. “Facility” means a Manufacturing Facility or other Authorized Facility as approved by the Governmental Unit(s), as set forth in the Guidelines and Criteria for Granting Tax Abatement adopted by the Governmental Unit(s).
7. “Improvements” means the buildings or portions thereof and other

improvements used for commercial or industrial purposes on the Property.

8. "Ineligible Property" means the following types of property shall be fully taxable and ineligible for abatement: Land; inventories; supplies; personal property not defined as eligible property; tools; furnishings and other forms of movable equipment and machinery; vehicles; vessels; housing; hotel accommodations; retail facilities; deferred maintenance investments; property to be rented or leased, except as provided in Section 2(f) of the Guidelines and Criteria for Granting Tax Abatement adopted by the Governmental Unit(s); property owned or used by the State of Texas, or its political subdivisions, or by any organization owned, operated or directed by a political subdivision of the State of Texas.
9. "Community Entities" means Hunt County, Texas, the City of Greenville, Texas, Greenville 4A Economic Development Corporation, the Board of Development of the City of Greenville, Texas, and any other similar organization within the City of Greenville, Texas which extends to Owner one or more incentives pursuant to this or other agreements.

The Guidelines and Criteria for Granting Tax Abatement adopted by the Governmental Unit are incorporated by reference as a part of this Agreement. Except as the same may be modified herein, all definitions set forth therein are applicable to this Agreement.

III. PROPERTY

The Property is an area within Hunt County, Texas located in whole or part within the jurisdiction of the Governmental Unit as more fully described in Exhibit "A," attached hereto and made a part hereof. Said property is located within an authorized zone for tax abatement.

The Hunt County Appraisal District has established the following Base Year Value for the Eligible Property, including improvements thereon, as of the January 1, 2021 valuation date prior to the date of execution of this Agreement and which is the last valuation record known by the parties.

Improvements	\$ 0.00
Machinery & Equipment	\$ 0.00

The Parties incorporate such value into this Agreement but agree to adjust such value as may be necessary upon adoption of the tax rolls for January 1, 2021. This is the Base Year Value.

The Governmental Unit and the Owner agree that the approximate value of any additions to the Property made after January 1, 2021, and for which abatement is sought and not otherwise reflected on the above valuation Property, is referred to as "Eligible Property".

IV. TERM OF ABATEMENT AND AGREEMENT

The Governmental Unit agrees to abate the ad valorem taxes on all Eligible Property of the Project in accordance with the terms and conditions of this Agreement. The Abatement shall begin January 1st following Owner's issuance to the Commissioners Court of written notice certifying that the Owner has substantially completed construction of the Project, which shall be provided by December 31, 2026 at the latest. The Abatement shall continue for ten (10) years. The years of Abatement provided herein shall in each instance coincide with the tax year commencing on January 1st and expiring on December 31st, and in no event shall the Abatement extend beyond December 31st of the tenth (10th) tax year unless extended by agreement in compliance with local and state law.

The terms and conditions of this Agreement shall continue for the period of Abatement. All covenants and representations of the Owner herein shall continue throughout the term of this Agreement, and any defaults shall be subject to the recapture provisions provided in Part VIII herein. For any tax years prior to the commencement of Abatement, Owner shall pay full property taxes due to Hunt County.

V. TAXABILITY

During the period that the Abatement is effective, taxes shall be payable as follows:

- (1) The value of the land comprising the Property shall be fully taxable;
- (2) The value of Ineligible Property shall be fully taxable;
- (3) The Eligible Property made a part of the Project shall be abated as set forth in Part VI herein.

VI. AMOUNT OF ABATEMENT

The Abatement provided by this Agreement shall be based upon the value of Eligible Property made a part of the Project. Tax abatement schedule for ten (10) years of eligible appraised value of Eligible Property shall be abated annually as follows:

<u>Abatement</u>			
Year One	50%	Year Six	50%
Year Two	50%	Year Seven	50%
Year Three	50%	Year Eight	50%
Year Four	50%	Year Nine	50%
Year Five	50%	Year Ten	50%

VII. CONTEMPLATED IMPROVEMENTS

Owner represents that it estimates it will construct a facility at the cost, for the purpose, and in the manner as set forth in the Project Description attached as Exhibit "B." During the Construction Phase, the Owner may make such change orders as to the project as are reasonably necessary, provided that no such change order may be made which will change the qualification of the project as a "Facility" under the Guidelines for Granting Tax Abatement approved by the Governmental Unit. All improvements shall be completed in accordance with all applicable laws, ordinances, rules or regulations. During the term of this Agreement, use of the Property shall be limited to operation of the Facility described in the Project Description consistent with the general purpose of encouraging development or redevelopment of the zone during the period of this Agreement.

Upon completion of the Project, the Reinvestment Advisory Committee shall review the Minimum Investment as described in Section VIII.C below, as determined by the Hunt County Appraisal District, as well as the number of additional permanent employees added to the project site. If the Minimum Investment is less than required, the Reinvestment Advisory Committee may recommend to the Governmental Unit that the amount of Abatement be immediately adjusted or extinguished.

VIII. EVENTS OF DEFAULT AND RECAPTURES

- A. 1) Discontinued or Reduced Operation During Term of Agreement. In the event that the facility is completed and begins operation, but subsequently discontinues operation for any reason except fire, pandemic, explosion or other casualty or accident or natural disaster for a period of one (1) year during the abatement period, then the Agreement may be terminated by the Governmental Unit and so shall the abatement of the taxes for the calendar year during which the facility no longer produces. The taxes otherwise abated for that calendar year shall be paid to the affected jurisdiction within sixty (60) days from the date of termination. Penalty and interest shall not begin to accrue upon such sum until the first day of the month following such sixty (60) day notice, at which time penalty and interest shall accrue in accord with the laws of the State of Texas.
- 2) Certification of Compliance by Owner. Owner of the property shall certify annually, through a notarized statement to the governing body of each taxing unit, that Owner is in compliance with each applicable term of this agreement.
- 3) Delinquent Taxes. In the event that the that the Owner: (1) allows its ad valorem taxes owed the Governmental Unit or any affected jurisdiction to become delinquent and fails to timely and properly file the legal procedures for their protest and/or contest, or (2) violates any of the terms and conditions of the abatement agreement and fails to cure during the Cure Period, the Agreement then may be terminated and all taxes previously abated by virtue of the agreement will be recaptured (unless such violation is that described in Section

VIII(A)(1) above) and paid within sixty (60) days of the termination.

- B. Notice of Default. Should the Governmental Unit determine that the Owner is in default according to the terms and conditions of this Agreement, it shall notify the Owner, in writing at the address stated in the agreement, that if such default is not cured within ninety (90) days from the date of receipt of such notice ("**Cure Period**"), then this Agreement may be terminated. In the event the Owner fails to cure said default during the Cure Period, the Agreement may be terminated and the taxes abated by virtue of the Agreement will be recaptured and paid as provided herein. The Cure Period shall toll (and shall not be considered for any purposes as having run) beginning the day the Owner files a petition in district court in Hunt County, Texas to determine whether a default has in-fact occurred under this Agreement and/or to determine whether any attempt to cure has been sufficient, and ending on the issuance of a final court decision or other final resolution of such court proceeding, including appeal.
- C. Minimum Investment. Owner shall qualify for Abatement under this Agreement only if it makes a minimum capital expenditure of \$200,000,000 in construction of the Project (the "**Minimum Investment**").
- D. Continuation of Tax Lien. The amount of tax abated each year under the terms of this agreement shall be secured by a first and prior tax lien which shall continue in existence from year to year until such time as this Agreement between the Governmental Unit and Owner is fully performed by Owner, or until all taxes, whether assessed or recaptured, are paid in full.

If the Governmental Unit terminates this Agreement pursuant to this paragraph VIII, it shall provide Owner with written notice of such termination. If Owner believes that such termination was improper, Owner may file suit in the Hunt County district courts appealing such termination within sixty (60) days of the written termination notice by the Governmental Unit. If an appeal suit is filed, Owner shall remit to the Governmental Unit(s), within sixty (60) days after the notice of termination, additional and/or recaptured taxes as may be payable during the pendency of the litigation pursuant to the payment provision of Section 42.08, Texas Tax Code. If the final determination of the appeal increases Owner's tax liability above the amount of tax paid, Owner shall remit the additional tax to the Governmental unit(s) pursuant to Section 42.42, Texas Tax Code. If the final determination of the appeal decreases Owner's tax liability, the Governmental Unit(s) shall refund the Owner the difference between the amount of tax paid and the amount of tax for which owner is liable pursuant to Section 42.43, Texas Tax Code.

IX. ADMINISTRATION

The Owner shall allow employees and/or representative(s) of the Governmental Unit to

have access to the Property during the term of this Agreement to inspect the facility to determine compliance with the terms and conditions of this Agreement. All inspections will be made only after the giving of forty-eight (48) hours prior notice and will only be conducted in such manner as to not unreasonably interfere with the construction and/or operation of the Facility. All inspections will be made with one or more representatives of the Owner and in accordance with Owner's safety standards.

Upon completion of construction, the affected jurisdiction shall annually evaluate each facility and report possible violations of the contract and agreement to the governing body and its attorney.

The Chief Appraiser of the Hunt County Appraisal District shall annually determine (i) the taxable value of the real and personal property comprising the Property, taking in to consideration the Abatement provided by this Agreement, and (ii) the full taxable value without Abatement of the real and personal property comprising the Property. The Chief Appraiser shall record both the abated taxable value and the full taxable value in the appraisal records. The full taxable value figure listed in the appraisal records shall be used to compute the amount of abated taxes that are required to be recaptured and paid in the event this Agreement is terminated in a manner that results in recapture. Each year the Owner shall furnish the Chief Appraiser with such information outlined in Chapter 22, Texas Tax Code, as amended, and as may be necessary for the administration of the Agreement specified herein.

X. ASSIGNMENT

The Owner may assign this Agreement to a new owner or lessee of the same Facility upon the approval by resolution of this Governmental Unit, subject to the financial capacity of the assignee, and provided that the assignee shall irrevocably and unconditionally assume all the duties and obligations of the assignor upon the same terms and conditions as set out in this Agreement, guaranteed by the execution of a new contractual agreement with the affected jurisdiction. Any assignment of this Agreement shall be to an entity that will provide substantially the same improvements to the Property, except to the extent such improvements have been completed. No assignment shall be approved if the Owner or any assignee are indebted to the Governmental Unit for ad valorem taxes or other obligations. Approval shall not be unreasonably withheld. Approval is not needed for assignments to subsidiaries or affiliates of Owner, or for collateral assignments to any lender(s) of Owner.

XI. NOTICE

Any notice required to be given under the provisions of this Agreement shall be in writing and shall be duly served when deposited with the proper postage prepaid thereon, and duly registered or certified, return receipt requested, with the United States Postal Service, addressed to the Governmental Unit or Owner at the following addresses. If mailed, any notice or

communication shall be deemed to be received three days after the date of deposit in the United States Mail. Unless otherwise provided in this Agreement, all notices shall be delivered to the following addresses:

To the Owner:

HP Hood LLC
Attention: Treasurer
6 Kimball Lane, Suite 400
Lynnfield, MA 01950

With copy to:

HP Hood LLC
Attn: General Counsel
6 Kimball Lane, Suite 400
Lynnfield, MA 01950

To the Governmental Unit(s)

Hunt County
Attention: Judge Bobby Stovall
2507 Lee Street
Greenville, Texas 75401


Either party may designate a different address by giving the other party ten (10) days written notice.

(Signatures on following pages)

This agreement has been executed by the parties in multiple originals or counterparts, each having full force and effect.

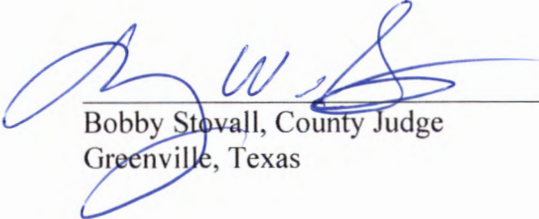
Executed this the 28th day of December, 2021.

WITNESS:



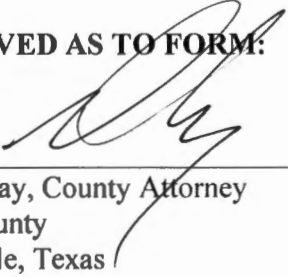
Becky Landrum, County Clerk
Greenville, Texas

GOVERNMENTAL UNIT:



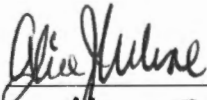
Bobby Stovall, County Judge
Greenville, Texas

APPROVED AS TO FORM:



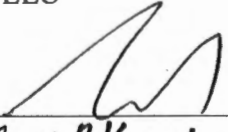
Daniel Ray, County Attorney
Hunt County
Greenville, Texas

WITNESS:

By: 

Name: Alice J. Kutane
Title: Treasurer

OWNER:
HP Hood LLC

By: 

Name: Cory R. Kaneb
Title: President

Exhibit "A"
Property Description

TRACT 1:

Being a 14,026,923 square foot (322.0138 acres) tract of land situated in the J. Voiles Survey, Abstract No. 1071, the John William Survey, Abstract No. 1154, and the F.J. Block Survey, Abstract No. 1071, City of Greenville, Hunt County, Texas, being a portion of a called 322.138 acre tract of land described as Tract 1 in General Warranty Deed to LA-DF ADELANTO, LLC, recorded in Volume 1332, Page 549, Deed Records, Hunt County, Texas and being more particularly described as follows:

BEGINNING at a point at the intersection of the south right-of-way line of F.M. 3211 (variable width right-of-way) and the approximate centerline of County Road 2110 for the northeast corner of said Tract 1 and the northwest corner of a called 18.548 acre tract of land described as Tract 2 in said General Warranty Deed to LA-DF ADELANTO, LLC, from which a found 1/2" iron rod bears North 01° 05' 37" East, a distance of 0.60 feet;

THENCE along the east line of said Tract 1 and the approximate centerline of County Road 2110, the following bearings and distances:

South 01° 05' 37" West, a distance of 695.82 feet to a 1/2" iron rod found;

South 00° 28' 21" West, a distance of 178.41 feet to a 1/2" iron rod found;

South 00° 28' 47" West, a distance of 626.78 feet to a 1/2" iron rod found;

South 00° 16' 18" East, a distance of 1,019.89 feet to a 1/2" iron rod found at the intersection of the approximate centerline of said County Road 2110 and the north right-of-way line of State Highway No. 66 (70' right-of-way) for the southeast corner of said Tract 1;

THENCE along the south line of said Tract 1 and the north right-of-way line of said State Highway No. 66, the following bearings and distances:

South 48° 10' 11" West, a distance of 1047.00 feet to a 1/2" iron rod with yellow plastic cap stamped "RLG INC" set for corner;

North 41° 49' 49" West, a distance of 5.00 feet to a 1/2" iron rod with yellow plastic cap stamped "RLG INC" set for corner;

South 48° 10' 11" West, a distance of 950.04 feet to a point from which a found 1/2" iron rod bears South 06° 09' 17" West, a distance of 0.46 feet;

South 41° 49' 49" East, a distance of 5.00 feet to a 1/2" iron rod with yellow plastic cap stamped "RLG INC" set for corner;

South 48° 10' 11" West, a distance of 2,577.50 feet to the southwest corner of said Tract 1, from which a found 1/2" iron rod with orange plastic cap stamped "STOVALL & ASSOC" bears South 07° 43' 19" West, a distance of 0.24 feet, from which a found 1/2"

iron rod with red plastic cap (illegible) bears South 43° 06' 30" East, a distance of 1.93 feet;

THENCE North 00° 15' 52" West, along the west line of said Tract 1, passing at a distance of 800 feet the approximate centerline of County Road 2114, continuing a total distance of 5,854.06 feet to a 1/2" iron rod found on the south right-of-way line of said F.M. 3211 for the northwest corner of said Tract 1, from which a found 1/2" iron rod bears South 08° 49' 09" West, a distance of 8.29 feet;

THENCE along the north line of said Tract 1 and the south right-of-way line of said F.M. 3211, the following bearings and distances:

South 75° 02' 15" East, a distance of 39.16 feet to a point for corner, from which a found concrete monument (disturbed) bears North 06° 39' 37" West, a distance of 0.48 feet, from which a found 100D nail with spinner bears North 35° 14' 55" West, a distance of 0.76 feet;

North 75° 53' 36" East, a distance of 71.94 feet to a point, from which a found concrete monument bears North 39° 04' 09" West, a distance of 0.86 feet;

South 60° 09' 10" East, a distance of 29.48 feet to a point for the beginning of a tangent curve to the left, from which a found concrete monument bears North 24° 06' 05" West, a distance of 0.82 feet;

In a southeasterly direction along said tangent curve to the left, whose chord bears South 75° 00' 43" East, a distance of 1,014.07 feet, having a radius of 1,977.18 feet, a central angle of 29° 43' 06", and an arc length of 1,025.53 feet to a 1/2" iron rod with red plastic cap stamped "HOLDER" found at the end of said tangent curve to the left;

South 89° 59' 47" East, a distance of 1,929.25 feet to a 1/2" iron rod found for the beginning of a tangent curve to the left, from which a found 3/8" iron rod bears South 76° 19' 04" West, a distance of 1.29 feet, from which a found 100D nail bears South 69° 46' 06" West, a distance of 1.21 feet;

In a northeasterly direction along said tangent curve to the left, whose chord bears North 83° 29' 58" East, a distance of 269.91 feet, having a radius of 1,191.39 feet, a central angle of 13° 00' 30", and an arc length of 270.49 feet to a point at the end of said tangent curve to the left, from which a found concrete monument base bears North 80° 26' 54" West, a distance of 0.38 feet, from which a found 1/2" iron rod with red plastic cap (illegible) bears South 65° 04' 01" East, a distance of 0.48 feet;

South 64° 08' 00" East, a distance of 122.68 feet to a 1/2" iron rod with red plastic cap stamped "HOLDER" found, from which a found 1/2" iron rod with red plastic cap stamped "OWENS RPLS 5387" bears South 66° 01' 35" East, a distance of 0.60 feet;

North 71° 21' 56" East, a distance of 31.91 feet to the **POINT OF BEGINNING**, containing 14,026,923 square feet or 322.0138 acres, more or less.

TRACT 2:

Being a 807,980 square foot (18.5487 acre) tract of land situated in the Isaac Price Survey, Abstract No. 845 and the Joshua Hulse Survey, Abstract No. 527, City of Greenville, Hunt County, Texas, being all of a called 18.548 acre tract of land described as Tract 2 in General Warranty Deed to LA-DF ADELANTO, LLC, recorded in Volume 1332, Page 549, Deed Records, Hunt County, Texas and being more particularly described as follows:

BEGINNING at a point at the intersection of the south right-of-way line of F.M. 3211 (variable width right-of-way) and the approximate centerline of County Road 2110 for the northwest corner of said Tract 2 and the northeast corner of a called 322.138 acre tract of land described as Tract 1 in said General Warranty Deed to LA-DF ADELANTO, LLC, from which a found 1/2" iron rod bears North 01° 05' 37" East, a distance of 0.60 feet;

THENCE along the north line of said Tract 2 and the south right-of-way line of said F.M. 3211, the following bearings and distances:

North 71° 21' 56" East, a distance of 48.68 feet to a concrete monument found;

North 25° 26' 04" East, a distance of 50.46 feet to a 1/2" iron rod found, from which a found 1/2" iron rod with yellow plastic cap stamped "WISDOM RPLS 3646" bears North 10° 24' 33" East, a distance of 1.89 feet;

THENCE North 89° 57' 18" East, a distance of 1,003.01 feet to a 1/2" iron rod found for the northeast corner of said Tract 2, from which a found 1/2" iron rod bears South 15° 33' 30" East, a distance of 1.08 feet;

THENCE South 00° 16' 56" East, along the east line of said Tract 2, a distance of 746.76 feet to a 1/2" iron rod found for the southeast corner of said Tract 2;

THENCE South 89° 25' 42" West, along the south line of said Tract 2, a distance of 1087.83 feet to a 1/2" iron rod found on the east line of said Tract 1 for the southwest corner of said Tract 2;

THENCE North 01° 05' 37" East, along the west line of said Tract 2, the east line of said Tract 1 and the approximate centerline of County Road 2110, a distance of 695.82 feet to the **POINT OF BEGINNING**, containing 807,980 square feet or 18.5487 acres, more or less.

TRACT 3:

Being a 473,306 square foot (10.8656 acres) tract of land situated in the J. Voiles Survey, Abstract No. 1071, the John William Survey, Abstract No. 1154 and the F.J. Block Survey, Abstract No. 1071, City of Greenville, Hunt County, Texas, being all of a called 10.857 acre tract of land described as Tract 3 in General Warranty Deed to LA-DF ADELANTO, LLC, recorded in Volume 1332, Page 549, Deed Records, Hunt County, Texas and being more particularly described as follows:

BEGINNING at a 1/2" iron rod found on the southeast right-of-way line of State Highway No. 66 (70' right-of-way) for the northwest corner of said Tract 3;

THENCE North 48° 09' 36" East, along the northwest line of said Tract 3 and the southeast right-of-way line of said State Highway No. 66, a distance of 4,575.24 feet to a point for the northeast corner of said Tract 3, from which a found 1/2" iron rod bears South 01° 47' 25" West, a distance of 0.28 feet;

THENCE South 00° 16' 18" East, along the east line of said Tract 3, a distance of 138.88 feet to a point on the northwest line of a Dallas Garland and Northeastern Railroad Company tract (no recording information) for the southeast corner of said Tract 3, from which a found 60D nail bears South 49° 08' 53" East, a distance of 0.50 feet;

THENCE South 48° 10' 17" West, along the southeast line of said Tract 3 and the northwest line of said Dallas Garland and Northeastern Railroad Company tract, a distance of 4,574.46 feet to a point for the southwest corner of said Tract 3, from which a found 1/2" iron rod bears North 54° 45' 28" West, a distance of 0.39 feet;

THENCE North 00° 15' 52" West, along the west line of said Tract 3, a distance of 137.68 feet to the **POINT OF BEGINNING**, containing 473,306 square feet or 10.8656 acres, more or less.

Exhibit “B”
Project Description

The Project is a proposed state-of-the-art manufacturing plant to process extended shelf-life dairy and plant-based beverages with a contemplated location on the Property described in Exhibit A. The proposed Project would include administrative offices, QA labs, R&D facilities, milk and ingredient receiving, processing, filling and packaging, and an automated cold storage facility, and the footprint allows for continued growth to add additional processing, filling and packaging equipment. Raw materials will be received in, processed, packaged, warehoused briefly and shipped to customers for resale to consumers. Footprint is sized for continued expansion and growth. The Facility is estimated to have a cost of \$200,000,000 to \$360,000,000.