

NAVARRO COUNTY COMMISSIONER'S COURT

A SPECIAL MEETING OF THE NAVARRO COUNTY COMMISSIONER'S COURT WAS HELD ON WEDNESDAY THE, 23RD DAY OF DECEMBER, 2009 AT 1:30 P.M., IN THE COURTROOM OF THE NAVARRO COUNTY COURTHOUSE, CORSICANA, TEXAS. PRESIDING JUDGE HM DAVENPORT, COMMISSIONERS PRESENT KIT HERRINGTON, FAITH HOLT, DAVID WARREN, AND JAMES OLSEN

1. 1:33 P.M. MOTION TO CONVENE BY HERRINGTON SEC BY WARREN
ALL VOTED AYE MOTION CARRIED
2. OPENING PRAYER BY COMMISSIONERS HOLT
3. PLEDGE OF ALLEGIANCE
4. PUBLIC COMMENTS- NO COMMENTS

CONSENT AGENDA

MOTION TO APPROVE CONSENT AGENDA ITEMS 5 & 6 BY HERRINGTON SEC BY HOLT
ALL VOTED AYE MOTION CARRIED

5. APPROVE THE MINUTES FROM THE PREVIOUS MEETING OF
DECEMBER 14TH, 2009
6. APPROVE AND PAY BILLS AS SUBMITTED BY COUNTY AUDITOR

REGULAR AGENDA

7. MOTION TO APPROVE TREASURER'S REPORT BY RUBY COKER BY
OLSEN SEC BY WARREN **TO WIT PG 445**
ALL VOTED AYE MOTION CARRIED
8. MOTION TO APPROVE MODIFICATION OF EXISTING TAX
ABATEMENT AGREEMENT BETWEEN THE COUNTY OF NAVARRO
AND HOME DEPOT USA WHICH WAS PREVIOUSLY APPROVED ON
JUNE 25, 2007 BY HERRINGTON TO ACCEPT AS PRESENTED SEC BY
OLSEN **TO WIT PG 446-456**
ALL VOTED AYE MOTION CARRIED

9. MOTION TO APPROVE TAX ABATEMENT AGREEMENT BETWEEN THE COUNTY OF NAVARRO AND C.P. MALL, L.P. (COLLEGE PARK MALL) BY HERRINGTON SEC HOLT TO WIT 457-465
ALL VOTED AYE MOTION CARRIED

10. MOTION TO GO INTO EXECUTIVE SESSION PURSUANT TO THE TEXAS GOVERNMENT CODE SECTION 551.071 TO DISCUSS PENDING OR ANTICIPATED LITIGATION BY HOLT SEC HERRINGTON
ALL VOTED AYE MOTION CARRIED

MOTION TO COME OUT OF EXECUTIVE SESSION BY HERRINGTON SEC BY WARREN
ALL VOTED AYE MOTION CARRIED

MOTION BY HERRINGTON TO AUTHORIZE TO HIRE AN ATTORNEY TO FILE SUIT ON THE DAM PREVENTION PROJECT AND APPOINT JUDGE DAVENPORT TO HIRE ATTORNEY AND FOR THE DISTRICT ATTORNEY TO SWEAR THAT PERSON IN SEC BY HOLT
ALL VOTED AYE MOTION CARRIED

11. MOTION TO ADJOURN BY HOLT SEC BY WARREN
ALL VOTED AYE MOTION CARRIED

THESE MINUTES ARE HEREBY APPROVED THIS 11 DAY OF JANUARY 2010.

JUDGE HM DAVENPORT [Signature]

COMR.PCT.1 KIT HERRINGTON [Signature]

COMR.PCT.2 FAITH HOLT [Signature]

COMR.PCT.3 DAVID "BUTCH" WARREN [Signature]

COMR.PCT.4 JAMES OLSEN [Signature]

I, SHERRY DOWD, NAVARRO COUNTY CLERK, ATTEST THAT THE FOREGOING IS A TRUE AND ACCURATE ACCOUNTING OF THE COMMISSIONERS COURT'S AUTHORIZED PROCEEDING FOR DECEMBER 23RD, 2009.

SIGNED 11 DAY OF JANUARY, 2010.

Sherry Dowd
SHERRY DOWD, COUNTY CLERK



AFFIDAVIT SUBMITTED BY
RUBY COKER
NAVARRO COUNTY TREASURER

STATE OF TEXAS

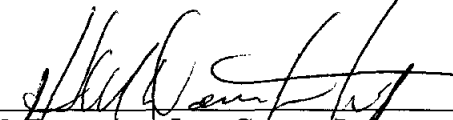
COUNTY OF NAVARRO

Before me, the undersigned authority, on this day personally appeared the following named persons, and after being duly sworn, deposes and says: Honorable H. M. Davenport, Jr., County Judge, Honorable Kit Herrington, Commissioner Pct. #1, Honorable Faith Holt, Commissioner Pct. #2, Honorable David Warren, Commissioner Pct. #3, and Honorable James Olsen, Commissioner Pct. 4.

I, Ruby Coker, the Navarro County Treasurer, on this 23rd day of December, 2009 present to the Navarro County Commissioners Court the Monthly Financial Report for the month ending on November 30, 2009 for the court to review and approve. According to the report, Navarro County had cash on hand in the amount of \$1,523,700.85. Also, other assets totaling \$4,563,830.85 are being held by the Treasurer's office. The total interest for all accounts for the month of November, 2009 was \$2,588.29. The total disbursements for the month of November, 2009 were \$3,078,175.99. This report is in compliance with section 114.026 of the Local Government Code, so therefore we hereby execute this affidavit for publication.

With this signed affidavit, We the Commissioners Court, state that the requirements of Subsection (C) have been met with the examination of this report.

Signed and executed this 23rd day of December, 2009.



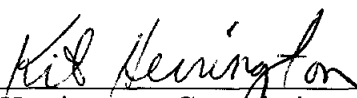
H. M. Davenport Jr. - County Judge




Faith Holt - Commissioner Pct 2



James Olsen - Commissioner Pct 4

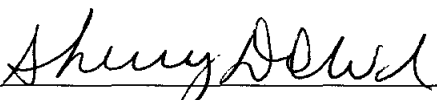


Kit Herrington - Commissioner Pct 1



David Warren - Commissioner Pct 3

SWORN AND SUBSCRIBED TO BEFORE ME, this 23rd day of December, 2009 by H. M. Davenport, Jr., Kit Herrington, Faith Holt, David Warren, and James Olsen, in their official capacities as the members of the Navarro County Commissioners Court.



Sherry Dowd - Navarro County Clerk



RESOLUTION NO. 2009-06

A RESOLUTION OF THE COUNTY OF NAVARRO, TEXAS, MODIFYING THE TERMS AND CONDITIONS OF AN EXISTING TAX ABATEMENT AGREEMENT BY AND BETWEEN THE COUNTY OF NAVARRO, TEXAS AND HOME DEPOT USA, AND AUTHORIZING ITS EXECUTION BY THE COUNTY JUDGE; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, on June 25, 2007 the County of Navarro previously approved a tax abatement agreement between the County of Navarro, Texas and Home Depot USA providing for a commercial/industrial tax abatement for certain improvements; and

WHEREAS, Home Depot has requested an amendment to the existing agreement pursuant to Chapter 312 of the Texas Property Tax Code; and

WHEREAS, upon full review and consideration of the proposed modifications to the existing tax abatement agreement and all matters attendant and related thereto, the Commissioner's Court is of the opinion that the terms and conditions thereof should be approved, and that the County Judge shall be authorized to execute it on behalf of the County of Navarro;

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSIONER'S COURT OF THE COUNTY OF NAVARRO, TEXAS:

Section 1. The terms and conditions of the proposed modified AGREEMENT, having been reviewed by the Commissioner's Court of the County of Navarro and found to be acceptable and in the best interests of the County of Navarro and its citizens, are hereby in all things approved.

Section 2. The County Judge is hereby authorized to execute the AGREEMENT and all other documents in connection therewith on behalf of the County of Navarro, substantially according to the terms and conditions set forth in the AGREEMENT.

Section 3: That this approval and execution of the AGREEMENT on behalf of the County of Navarro is not conditional upon approval and execution of any other tax abatement agreement by any other taxing entity.

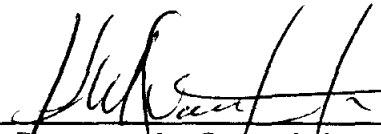
Section 4: This Resolution shall become effective from and after its passage.

PASSED and APPROVED on this the 23rd day of December, 2009.

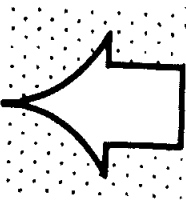
ATTEST:



Sherry Dowd, County Clerk



H. M. Davenport, Jr., County Judge



STATE OF TEXAS §

COUNTY OF NAVARRO §

AGREEMENT

This Agreement is entered into by and between the County of Navarro, Texas, duly acting herein by and through its Judge, hereinafter referred to as COUNTY; and Home Depot USA, Inc duly acting by and through its Representative, hereinafter referred to as OWNER.

WITNESSETH:

WHEREAS, on the 13th day of June, 2001, the City Council of the City of Corsicana, Texas, passed an ordinance establishing an Enterprise Zone in the City of Corsicana, Texas for commercial/industrial tax abatement, hereinafter referred to as ORDINANCE, as authorized by Chapter 312, Texas Tax Code; and

WHEREAS, the COUNTY has previously adopted a Tax Abatement Policy; and

WHEREAS, the Tax Abatement Policy constitutes appropriate guidelines and criteria governing tax abatement agreements to be entered into by the COUNTY as required by Chapter 312, Texas Tax Code; and

WHEREAS, the COUNTY has adopted a resolution stating that it elects to be eligible to participate in tax abatement; and

WHEREAS, in order to maintain and/or enhance the commercial/industrial economic and employment base of the Navarro County area to the long term interest and benefit of the COUNTY; and

WHEREAS, the contemplated use of the property, as hereinafter defined, the contemplated improvements to the property in the amount as set forth in this AGREEMENT and the other terms hereof are consistent with encouraging development of said Enterprise Zone in accordance with the purposes for its creation and are in compliance with the COUNTY's Tax Abatement Policy;

NOW THEREFORE, the parties hereto do mutually agree as follows:

§1. The property to be the subject of this AGREEMENT shall be that property described by metes and bounds and map attached hereto as EXHIBITS "A" and "B" and made a part hereof and shall be hereinafter referred to as PROPERTY.

§2. The OWNER shall make improvements to the property and personal property acquisitions as specifically described in EXHIBIT "C" (hereinafter referred to as IMPROVEMENTS) with a minimum total taxable valuation of forty-eight million and no/100 dollars (\$48,000,000, more specifically defined as a minimum eight million and no/100 dollars (\$8,000,000) in real property improvements, a minimum of forty million and no/100 dollars (\$40,000,000) in inventory and personal property improvements (hereinafter referred to as INVESTMENT) to be added, and substantially complete the same on or about September 2005; provided, that OWNER shall have such additional time to complete the IMPROVEMENTS as may be required in the event of "force majeure" if OWNER is diligently and faithfully pursuing completion of the IMPROVEMENTS. For this purpose, "force majeure" shall mean any contingency or cause beyond the reasonable control of OWNER including, without limitation, acts of God or the public enemy, war, riot, civil commotion, insurrection, governmental or de facto governmental action (unless caused by acts or omissions of OWNER), fires, explosions or floods, and strikes. The date of completion of the IMPROVEMENTS shall be defined as the date a Certificate of Occupancy is issued by the City of Corsicana.

§3. The OWNER agrees and covenants that it will diligently and faithfully, in a good and workmanlike manner, pursue the completion of the IMPROVEMENTS as a good and valuable consideration of this AGREEMENT. OWNER further covenants and agrees that all construction of the IMPROVEMENTS will be in accordance with all applicable State and local laws, codes and regulations or valid waiver thereof.

§4. In the event that OWNER fails to complete or maintain (a) the proposed initial minimum total taxable investment of forty-eight million and no/100 dollars (\$48,000,000) in IMPROVEMENTS for which an abatement has been granted are not completed or made in accordance with this AGREEMENT; or (b) OWNER fails to create a minimum of eight million and no/100 dollars (\$8,000,000) in real property improvements; or (c) OWNER fails to complete or maintain the minimum value of forty million and no/100 dollars (\$40,000,000) in inventory and personal property improvements; or (d) OWNER fails to does not create and maintain the required number of one hundred fifty (150) full time jobs; or (d) OWNER allows its ad valorem taxes owed the COUNTY to become delinquent and fails to timely and properly follow the legal procedures for protest and/or contest of any such ad valorem taxes; or (c) OWNER breaches any of the terms or conditions of this AGREEMENT, then this AGREEMENT shall be in default. In the event that the OWNER defaults in its performance of either (a), (b), (c) or (d) above, then the COUNTY shall give the OWNER written notice of such default and if the OWNER has not cured such default within thirty (30) days of said written notice, or, if such default cannot be cured by the payment of money and cannot with due diligence be cured within a 90-day period owing to cause beyond the control of the OWNER, this AGREEMENT may be terminated by the COUNTY. Notice shall be in writing and shall be delivered by personal delivery or certified mail to the President/Owner at its Corporation Office address of record. As liquidated damages in the event of default, all taxes which otherwise would have been paid to the COUNTY without the benefit of abatement (interest will be charged at the statutory rate for delinquent taxes as determined by Section 33.01 of the Property Tax Code of the State of Texas, but without the addition of a penalty) will become a debt to the COUNTY and shall be due, owing and paid to the COUNTY within sixty (60) days of the expiration of the above mentioned applicable cure period as the sole remedy of the COUNTY subject to any and all lawful offsets, settlements,

deductions, or credits to which OWNER may be entitled. The parties acknowledge that actual damages in the event of default and termination would be speculative and difficult to determine.

§5. It is understood and agreed among the parties that the PROPERTY, also known as the Enterprise Zone and Reinvestment Zone shall be appraised at market value for the purposes of property tax assessment effective January 1, 2009, and continued at market value until the expiration of this AGREEMENT.

§6. The COUNTY represents and warrants that the PROPERTY does not include any property that is owned by a member of the Commissioner's Court approving, or having responsibility for the approval of this AGREEMENT.

§7. The terms and conditions of the AGREEMENT are binding upon the successors and assigns of all parties hereto. However, this AGREEMENT cannot be assigned by OWNER other than to a wholly-owned subsidiary of OWNER unless written permission is first granted by the COUNTY, which permission shall not be unreasonably withheld.

§8. It is understood and agreed between the parties that the OWNER, in performing its obligations hereunder, is acting independently, and the COUNTY assumes no responsibility or liability in connection therewith to third parties and OWNER agrees to indemnify and hold harmless the COUNTY therefrom; it is further understood and agreed among the parties that the COUNTY, in performing its obligations hereunder, is acting independently, and the OWNER assumes no responsibility or liability in connection therewith to third parties and the COUNTY agrees to indemnify and hold harmless the OWNER therefrom.

§9. The OWNER further agrees that the COUNTY, its agents and employees, shall have reasonable right of access to the PROPERTY to inspect the IMPROVEMENTS in order to ensure that the construction of the IMPROVEMENTS is in accordance with this AGREEMENT and all applicable State and local laws and regulations or valid waiver thereof. After completion of the IMPROVEMENTS, the COUNTY shall have the continuing right to inspect the PROPERTY to ensure that it is thereafter maintained and operated in accordance with this AGREEMENT during the term of this AGREEMENT.

§10. Subject to the terms and conditions of this agreement, and subject to the rights of holders of any outstanding bonds of the COUNTY, a portion of ad valorem real property taxes and certain taxes including personal property and inventory in place on January 1st of each year from the PROPERTY taxes otherwise owed to the COUNTY shall be abated. Said real property abatement shall be an amount equal to seventy-five percent (75%) per year for a six (6) year term of the taxes assessed upon the increased value of the eligible PROPERTY over the value in the year in which the project was begun; said personal property and inventory tax abatement(s) for personal property and inventory (INVESTMENT) in place on January 1, 2009 shall be an amount equal to twenty percent (20%) per year for a nine (9) year term of the taxes assessed; in accordance with the terms of this AGREEMENT and all applicable State and local regulations or valid waiver thereof; provided that the OWNER shall have the right to protest and/or contest any assessment of the PROPERTY over and above the minimum INVESTMENT as required by this

EXHIBIT "A"

FIELD NOTES
LOT 1, BLOCK 1338

All that certain lot, tract, or parcel of land, situated in the Charles L. Harr Survey and the William Hamilton Survey conveyed to K-Mart Corporation from Louis Gibson as platted as Lot 1, Block 1338, of the Plat Records of the City of Corsicana, Texas in File 20, Map 15. Said Lot 1, Block 1338, being more particularly described by metes and bounds as follows:

- BEGINNING in the Northwest corner of Lot 1, Block 1338:
- THENCE to the South 30 degrees 58 minutes East a distance of 35.42 feet to a point;
- THENCE to the South 25 degrees 45 minutes East a distance of 123.37 feet to a point;
- THENCE to the South 30 degrees 58 feet East a distance of 1,956.08 feet to a corner;
- THENCE to the South 1 degree 00 feet West a distance of 20.00 feet to a corner;
- THENCE to the South 89 degrees 00 East a distance of 30.00 feet East to a corner;
- THENCE to the South 1 degree 00 feet West a distance of 133.95 feet West to a corner;
- THENCE to the South 68 degrees 36 minutes West a distance of 29.49 feet West to a point;
- THENCE to the South 55 degrees 49 minutes West a distance of 811.13 feet to a point;
- THENCE to the South 59 degrees 51 minutes West a distance of 17.20 feet to a corner;
- THENCE to the North 30 degrees 27 minutes West a distance of 15.84 feet to a corner;
- THENCE to the South 59 degrees 33 minutes West a distance of 1,069.05 feet to a point;
- THENCE to the South 62 degrees 30 minutes 30 seconds West a distance of 1,594.28 feet to a corner;
- THENCE to the North 3 degrees 15 minutes East a distance of 1,553.14 feet to a corner;
- THENCE to the South 86 degrees 45 minutes East a distance of 5.00 feet to a corner;
- THENCE to the North 3 degrees 15 minutes East a distance of 300 feet to a corner;
- THENCE to the South 86 degrees 45 minutes East a distance of 20.00 feet to a corner;

AGREEMENT. Said abatement(s) shall extend for a period of six (6) years as applicable to real property tax abatement, and for a term of nine (9) years as applicable to the personal property and inventory in place with tax abatement beginning on January 1, 2009 and shall be in effect as long as the OWNER creates and maintains the minimum total taxable valuation of forty-eight million and no/100 dollars (\$48,000,000), more specifically defined as a minimum eight million and no/100 dollars (\$8,000,000) in real property improvements, a minimum of forty million and no/100 dollars (\$40,000,000) in inventory and personal property improvements (INVESTMENT), and creates and maintains the required number of one hundred fifty (150) full time jobs.

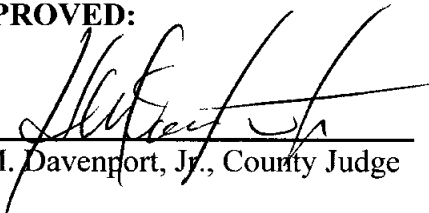
§11. This AGREEMENT was authorized by resolution of the Commissioner's Court at its regularly scheduled meeting on the 23rd day of December, 2009, authorizing the Judge to execute the AGREEMENT on behalf of the COUNTY.

§12. This AGREEMENT was entered into by Home Depot USA, Inc pursuant to authority granted by its Board of Directors/Owner on the _____ day of _____, 2009.

§13. This AGREEMENT shall constitute a valid and binding agreement between the COUNTY and OWNER when executed in accordance herewith, regardless of whether any other taxing unit executes a similar agreement for tax abatement.

This AGREEMENT is performable in Navarro County, Texas, witness our hands this 23 day of December, 2009.

APPROVED:



H.M. Davenport, Jr., County Judge

ATTEST:



Sherry Dowd, County Clerk



HOME DEPOT USA, INC

By: Karen Dewalt
KD Home Depot Representative

PAGE 2: EXHIBIT "B" - FIELD NOTES (LOT 1, BLOCK 1338)

THENCE to the North 3 degrees 15 minutes East a distance of 479.10 feet to a corner;

THENCE to the South 86 degrees 45 minutes East a distance of 144.69 feet to a point;

THENCE to the North and along a curve to the right with a delta of 24 degrees 27 minutes East, a radius of 530.00 feet, a tangent of 119.17 feet, and a length of curve 234.70 feet to a point;

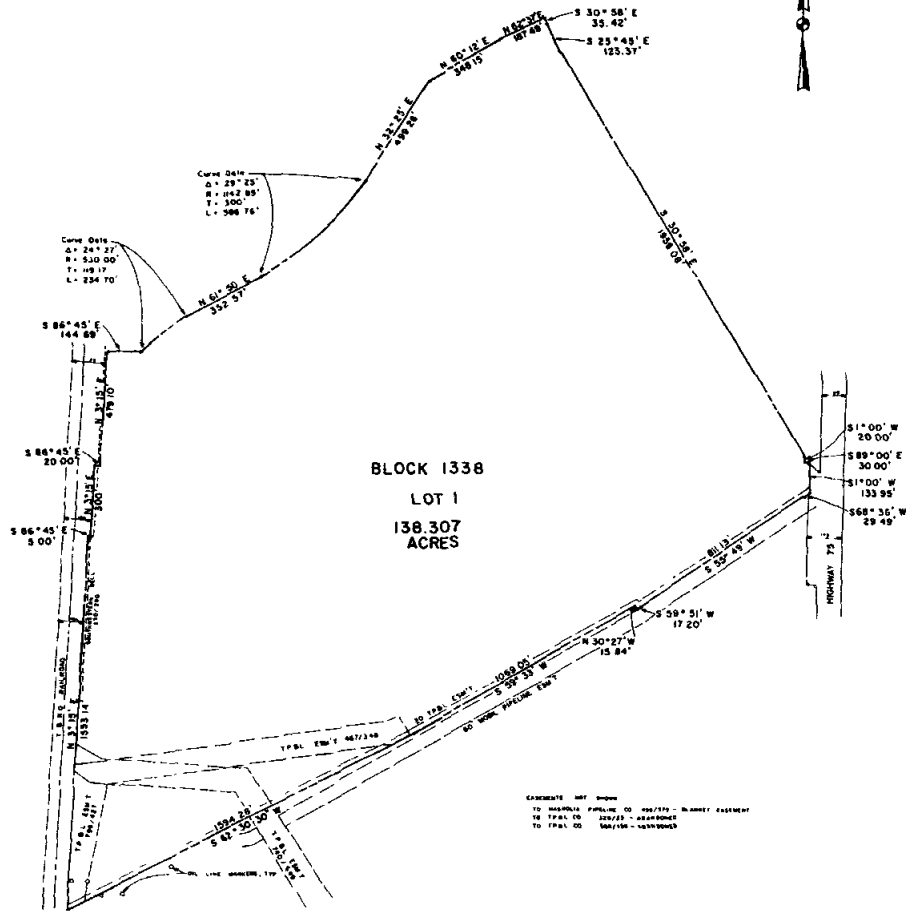
THENCE to the North 61 degrees 50 minutes East a distance of 352.57 feet to a point;

THENCE to the North and along a curve to the left with a delta of 29 degrees 25 minutes East, a radius of 1,142.85 feet, a tangent of 300 feet, and a length of curve 586.76 feet to a point;

THENCE North 32 degrees 25 minutes East a distance of 499.26 feet to a point;

THENCE to the North 60 degrees 12 minutes East a distance of 348.15 feet to a point;

THENCE to the North 62 degrees 37 minutes East a distance of 187.49 feet to the POINT OF BEGINNING.



COMMENTS NOT SHOWN
 TO HARRISVILLE PUBLIC CO. 10/27/75 - MARKET EASEMENT
 TO FPAAL CO. 10/27/75 - EASEMENT
 TO FPAAL CO. 10/27/75 - EASEMENT

STATE OF TEXAS
 COUNTY OF HARRIS
 KNOW ALL MEN BY THESE PRESENTS
 THAT MR. ONE CORNICA ASSOCIATES ARE THE OWNERS OF THREE CERTAIN TRACTS BEING 113.569 ACRES SITUATED IN THE CHARLES L. HARRIS SURVEY AND WILLIAM HARRIS SURVEY CONVEYED TO S-HARTY CORPORATION FROM LOUIS CIBSON AS RECORDED IN VOLUME 914, PAGE 123 OF THE DEED RECORDS OF HARRIS COUNTY, TEXAS, AND BEING 21.6 ACRES IN THE GEORGE W. HUGHES SURVEY CONVEYED TO S-HARTY CORPORATION FROM LOUIS CIBSON AS RECORDED IN VOLUME 914 PAGE 123 OF THE DEED RECORDS OF HARRIS COUNTY, TEXAS, AND BEING 7.29 ACRES IN THE GEORGE W. HUGHES SURVEY CONVEYED TO S-HARTY CORPORATION FROM WYTHELL & BRUCE AND LOMBER COMPANY AS RECORDED IN VOLUME 914, PAGE 124 OF THE DEED RECORDS OF HARRIS COUNTY, TEXAS

NOW, WHEREFORE, BE IT KNOWN THAT WE, THE UNDERSIGNED, DO HEREBY ADOP THIS RE-PLAT DESIGNATED AS A PLAT OF CITY BLOCK 1338, TO THE CITY OF CORSCANA, HARRIS COUNTY, TEXAS, AND DO HEREBY OBLIGATE TO THE PUBLIC THE FOREVER-ALL STREETS SHOWN HEREIN IN SO FAR AS OUR INTERESTS MAY APPEAR.

IN WITNESS WHEREOF, WITNESSES MY HAND THIS 13 DAY OF November A.D. 1980

 LEI HOLDER OF THE CORNICA ASSOCIATES GENERAL PARTNER

STATE OF TEXAS
 COUNTY OF HARRIS
 BEFORE ME THE UNDERSIGNED AUTHORITY, A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE, ON THIS DAY PERSONALLY APPEARED _____ KNOWN TO ME TO BE THE PERSON WHOSE NAME IS SUBSCRIBED TO THE FOREGOING AND ACKNOWLEDGED TO ME THAT HE EXECUTED THE SAME FOR THE PURPOSES HEREIN EXPRESSED.
 GIVEN UNDER MY HAND & SEAL OF OFFICE THIS 13 DAY OF November A.D. 1980

STATE OF TEXAS
 COUNTY OF HARRIS
 KNOW ALL MEN BY THESE PRESENTS
 THAT I, W. STEVEN GILBREATH, REGISTERED PUBLIC SURVEYOR, HEREBY CERTIFY THAT THE FOREGOING IS FROM AN ACTUAL AND ACCURATE SURVEY OF THE GROUND, AND THAT THE STAKES WERE PLACED AT ALL CORNERS AND POINTS THEREON BY ME OR BY OTHERS UNDER MY SUPERVISION AND CONTROL, AND THAT I AM A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE.
 W. STEVEN GILBREATH, REGISTERED PUBLIC SURVEYOR
 A.D. 1980

CITY OF CORSCANA
 CERTIFICATE OF APPROVAL BY THE CITY PLANNING COMMISSION APPROVED THIS DATE, THE 28 DAY OF 1980 A.D. 1980

 CHAIRMAN

STATE OF TEXAS
 COUNTY OF HARRIS
 KNOW ALL MEN BY THESE PRESENTS
 THAT I, W. STEVEN GILBREATH, REGISTERED PUBLIC SURVEYOR, HEREBY CERTIFY THAT THE FOREGOING IS A TRUE AND CORRECT COPY OF THE ORIGINAL FILED IN MY OFFICE THIS DAY OF November A.D. 1980
 W. STEVEN GILBREATH, REGISTERED PUBLIC SURVEYOR
 A.D. 1980

STATE OF TEXAS
 COUNTY OF HARRIS
 KNOW ALL MEN BY THESE PRESENTS
 THAT I, JAMES ROYLER, COUNTY CLERK OF THE COUNTY OF HARRIS, IN WITNESS WHEREOF, I HAVE SUBSCRIBED TO THE FOREGOING AND ACKNOWLEDGED TO ME THAT HE EXECUTED THE SAME FOR THE PURPOSES HEREIN EXPRESSED.
 GIVEN UNDER MY HAND & SEAL OF OFFICE THIS 13 DAY OF November A.D. 1980

STATE OF TEXAS
 COUNTY OF HARRIS
 BEFORE ME THE UNDERSIGNED AUTHORITY, A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE, ON THIS DAY PERSONALLY APPEARED _____ KNOWN TO ME TO BE THE PERSON WHOSE NAME IS SUBSCRIBED TO THE FOREGOING AND ACKNOWLEDGED TO ME THAT HE EXECUTED THE SAME FOR THE PURPOSES HEREIN EXPRESSED.
 GIVEN UNDER MY HAND & SEAL OF OFFICE THIS 13 DAY OF November A.D. 1980

STATE OF TEXAS
 COUNTY OF HARRIS
 BEFORE ME THE UNDERSIGNED AUTHORITY, A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE, ON THIS DAY PERSONALLY APPEARED _____ KNOWN TO ME TO BE THE PERSON WHOSE NAME IS SUBSCRIBED TO THE FOREGOING AND ACKNOWLEDGED TO ME THAT HE EXECUTED THE SAME FOR THE PURPOSES HEREIN EXPRESSED.
 GIVEN UNDER MY HAND & SEAL OF OFFICE THIS 13 DAY OF November A.D. 1980

WALTER PETERSTONE PARK
 138.307 ACRES
 CITY BLOCK 1338 LOT 1
 CITY OF CORSCANA
 GILBREATH & ASSOCIATES
 CONSULTING ENGINEERS
 CORSCANA, TEXAS

DATE: NOVEMBER 1980 SCALE: 1" = 200'

4533

2006 APPLICATION FOR INDUSTRIAL TAX ABATEMENT

Instructions: Please print or type. Submit the completed and signed original copy of the 2006 Application for Industrial Tax Abatement with attachments to: The City of Corsicana Economic Development Department, 200 North 12th Street, Corsicana, Texas 75110

1. Date

2. Name of Firm, Partnership or Corporation and mailing address

Please print or type:
Equity Industrial Partners Corporation
145 Rosemary Street
Suite E
Needham, MA 02494

2a. Have you received a previous tax abatement from the City of Corsicana? (YES/NO)

2b. If yes, when?

3. Number of new full time employees to be added
(A minimum of 20 new, full-time [e.g. 40 hours/week] jobs are required.)

4. Number of acres of property to be developed

4a. Plat of property and Development or Site Plan attached? (YES/NO)
(Official Property Survey with metes and bounds required)

5. Estimated value of existing real property to be developed

6. Estimated value of real property improvements
(A minimum \$1,000,000.00 investment required)

7. Estimated value of existing inventory

8. Estimated value of inventory to be added

9. Estimated value of existing personal property

10. Estimated value of taxable personal property improvements

11. Total estimated value of taxable investment to be made (Total of Items # 5, 6, 8 & 10)

12. Description of real property improvements to be made:

12. Description of Public Services available for project development and new facilities and / or services required.

Water:	
Wastewater:	
Railways:	
Natural Gas:	
Electricity:	

13. One Year Development Schedule for all improvements

1st Quarter:	
2nd Quarter:	
3rd Quarter:	
4th Quarter:	

* Qualification for pro-rating new employees is determined on a case-by-case basis

2006 APPLICATION FOR INDUSTRIAL TAX ABATEMENT (Page 2)

14. Expected impact on the Corsicana Independent School District.

The C.I.S.D. will receive benefit from the increased tax valuation from estimated property improvements, and the C.I.S.D. will realize an increase in the number of student as a result of the new employees who are anticipated to be hired.

15. Expected benefit to the local economy.

Increase in the number of wage earners being employed and increase in the overall ancillary economic impact that these new jobs will create.

16. Estimated annual payroll of new employees.

\$0.4 Million - hourly; \$1.8 Million - Salaried

17. Description of product to be manufactured or distributed.

Home improvement products.

18. Expected life of all real property improvements

[Empty box for expected life of improvements]

19. Identification of all Pollutants and Emissions:

TYPE	QUANTITY
AIR:	NONE
NOISE:	NONE
SOLID WASTE:	NONE
WASTEWATER:	NONE

20. Certification of no unacceptable environmental impact as a result of the improvement and subsequent operations received

True - see attached letter

21. Project in compliance with relevant zoning requirements

YES

I declare that the information in this document and any attachments is true and correct to the best of my knowledge and belief

sign here >

Phone 781-449-9000

Date 8-25-06

Submitted By (Please Print)	
Name:	Jon Levine
Title:	Chief Financial Officer
Date:	

Received by the City of Corsicana	
Name:	
Title:	
Date:	

For assistance in completing this form call the City of Corsicana, Texas - 903.654.4806 An Equal Opportunity Employer

The City of Corsicana Economic Development Department
200 North 12th Street, Corsicana, Texas 75110

456

EQUITY INDUSTRIAL PARTNERS CORPORATION
145 ROSEMARY STREET, SUITE E
NEEDHAM, MA 02494


Ms. Connie Standridge
City Manager
City of Corsicana, Texas
200 N. 12th Street
Corsicana, Texas 75110

Dear Ms. Standridge:

The purpose of this correspondence is to provide assurances that the planned \$4,071,124 (approximate) real property improvement in Corsicana, Texas for a Home Depot Warehouse location, will have no unacceptable environmental impact according to existing Environmental Protection Agency (EPA), Texas Commission on Environmental Quality (TCEQ), and the City of Corsicana, Texas codes, guidelines, and environmental regulations.

Sincerely,

EQUITY INDUSTRIAL PARTNERS CORP.



John R. Levine
Chief Financial Officer

RESOLUTION

A RESOLUTION OF THE NAVARRO COUNTY COMMISSIONERS COURT APPROVING THE TERMS AND CONDITIONS OF AN AGREEMENT BY AND BETWEEN NAVARRO COUNTY, TEXAS AND C.P. MALL, L.P., FOR A COMMERCIAL/INDUSTRIAL TAX ABATEMENT, AND AUTHORIZING ITS EXECUTION BY THE COUNTY JUDGE OF NAVARRO COUNTY, TEXAS; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Navarro County Commissioners Court has been presented a proposed agreement by and between Navarro County, Texas and C.P. Mall, L.P. providing for a commercial/industrial tax abatement for certain improvements, a copy of which is attached hereto and incorporated herein by reference (hereinafter called "AGREEMENT"); and

WHEREAS, upon full review and consideration of the AGREEMENT, and all matters attendant and related thereto, the Navarro County Commissioners Court is of the opinion that the terms and conditions thereof should be approved, and that the Judge shall be authorized to execute it on behalf of Navarro College;

NOW, THEREFORE, BE IT RESOLVED BY THE NAVARRO COUNTY COMMISSIONERS COURT OF NAVARRO COUNTY, TEXAS:

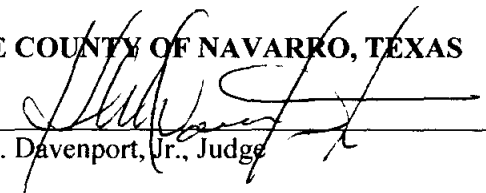
Section 1. The terms and conditions of the proposed AGREEMENT, having been reviewed by the Navarro County Commissioners Court and found to be acceptable and in the best interests of Navarro County, are hereby in all things approved.

Section 2. The County Judge of Navarro County, Texas is hereby authorized to execute the AGREEMENT and all other documents in connection therewith on behalf of the Navarro County Commissioners Court, substantially according to the terms and conditions set forth in the AGREEMENT.

Section 3: That this approval and execution of the AGREEMENT on behalf of Navarro County, Texas is not conditional upon approval and execution of any other tax abatement agreement by any other taxing entity.

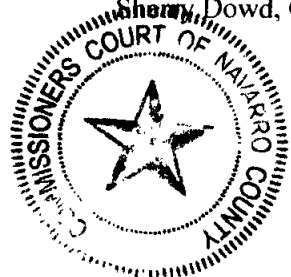
Section 4: This Resolution shall become effective from and after its passage.

PASSED and APPROVED on this the 23rd day of December, 2009.

THE COUNTY OF NAVARRO, TEXAS

H.M. Davenport, Jr., Judge

ATTEST:


Sherry Dowd, County Clerk



STATE OF TEXAS §

COUNTY OF NAVARRO §

AGREEMENT

This AGREEMENT is entered into by and between NAVARRO COUNTY, TEXAS, a county of Texas duly acting herein by and through its Judge and hereinafter referred to as COUNTY, and C.P. MALL, L.P., a Texas limited partnership duly acting by and through its General Partner and hereinafter referred to as OWNER.

WITNESSETH:

WHEREAS, on the 16th day of December, 2008, the City Council of the City of Corsicana passed an Ordinance creating and designating Reinvestment Zone 08-01 (Reinvestment Zone) in the City of Corsicana, Texas for commercial/industrial tax abatement, as authorized by Chapter 312, Texas Tax Code;

WHEREAS, COUNTY has previously adopted a Tax Abatement Policy;

WHEREAS, the Tax Abatement Policy constitutes appropriate guidelines and criteria governing tax abatement agreements to be entered into by COUNTY as required by Chapter 312, Texas Tax Code;

WHEREAS, COUNTY has adopted a resolution stating that it elects to be eligible to participate in tax abatement;

WHEREAS, COUNTY has sent written notice that COUNTY intends to enter into this AGREEMENT, including a copy of this AGREEMENT, to the presiding officer of the governing body of each other taxing unit in which property to be subject to this AGREEMENT is located, as required by Section 312.2041 of the Texas Tax Code; and

WHEREAS, in order to maintain and/or enhance the commercial/industrial economic and employment base of the Corsicana area to the long term interest and benefit of COUNTY, COUNTY as determined that the contemplated use of the PROPERTY, as hereinafter defined, the contemplated improvements to the PROPERTY in the amount as set forth in this AGREEMENT, and the other terms hereof are consistent with encouraging development of said Reinvestment Zone in accordance with the purposes for its creation and are in compliance with COUNTY'S tax Abatement Policy;

NOW THEREFORE, the parties hereto do mutually agree as follows:

§1. The specific property the subject of this AGREEMENT is the real property, including land and improvements, described by metes and bounds and map attached hereto as EXHIBITS A and B and made a part hereof, and shall be herein referred to as the PROPERTY. The 8.5 acres tract of land (TRACT FOUR) described in said Exhibit B is sometimes herein referred to as the FORMER WAL-MART TRACT. The 14.47 acres tract of land (TRACT ONE) described in said Exhibit B is sometimes herein referred to as the SHOPPING CENTER TRACT. The PROPERTY is not in or a part of an improvement project financed by tax increment bonds.

§2. Commencing January 1, 2009, OWNER shall make, or cause to be made, additional improvements and repairs (hereinafter referred as the IMPROEMENTS) to the PROPERTY as more specifically described in EXHIBIT C attached hereto and made part hereof, the IMPROVEMENTS to have an estimated value and cost of at least ONE MILLION DOLLARS (\$1,000,000.00), which IMPROVEMENTS will be completed on or before December 31, 2012; one-half (in terms of value and cost) of the IMPROVEMENTS will be completed on or before December 31, 2010.

§3. The OWNER agrees and covenants that it will diligently and faithfully, in a good and workmanlike manner, pursue the completion of the IMPROVEMENTS as a good and valuable consideration of this AGREEMENT. OWNER further covenants and agrees that all construction, improvement, repair, development and redevelopment of the IMPROVEMENTS will be in accordance with all applicable State and local laws, codes and regulations, or valid waiver thereof, including conformance to any comprehensive COUNTY zoning ordinance.

§4. In the event that (a) OWNER allows its ad valorem taxes owed COUNTY to become delinquent and fails to timely and properly follow the legal procedures for protest and/or contest of any such ad valorem taxes; or (b) OWNER breaches any of the terms or conditions of this AGREEMENT, then OWNER shall be in default under this AGREEMENT. In the event that the OWNER defaults in its performance of either §2 above, §3 above, and /or §4 (a) or (b) above, then COUNTY shall give the OWNER written notice of such default, and if OWNER has not cured such default within thirty (30) days of said written notice, or, if such default cannot be cured by the payment of money and cannot with due diligence be cured within a 90-day period owing to cause beyond the control of the OWNER, this AGREEMENT may be terminated by COUNTY. Notice shall be in writing and shall be delivered by personal delivery or certified mail to OWNER's General Partner's address of record. As liquidated damages in the event of default, all taxes which otherwise would have been paid to COUNTY without the benefit of abatement (interest will be charged at the statutory rate for delinquent taxes as determined by Section 33.01 of the Property Tax Code of the State of Texas, but without the addition of a penalty) will become a debt to COUNTY and shall be due, owing and paid to COUNTY, within sixty (60) days of the expiration of the above mentioned applicable cure period as the sole remedy of COUNTY, subject to any and all lawful offsets, settlements, deductions, or credits to which OWNER may be entitled. The parties acknowledge that actual damages in the event of default and termination would be speculative and difficult to determine.

§5. It is understood and agreed between the parties that the PROPERTY and the IMPROVEMENTS to PROPERTY, which are located within the Reinvestment Zone, shall be appraised at market value for the purposes of property tax assessment effective January 1, 2009.

§6. COUNTY represents and warrants that the PROPERTY does not include any property that is owned by a member of the Navarro County Commissioner's Court (COUNTY) approving, or having responsibility for the approval of this AGREEMENT.

§7. The terms and conditions of the AGREEMENT are binding upon the successors and assigns of all parties hereto. However, this AGREEMENT cannot be assigned by OWNER, other than to an affiliate of OWNER, unless written permission is first granted by COUNTY, which permission shall not be unreasonably, arbitrarily or capriciously withheld.

§8. It is understood and agreed between the parties that OWNER, in performing its obligations hereunder, is acting independently; COUNTY assumes no responsibility or liability in connection therewith to third parties, and OWNER agrees to indemnify and hold harmless COUNTY therefrom. It is further understood and agreed among the parties that COUNTY, in performing its obligations hereunder, is acting independently; OWNER assumes no responsibility or liability in connection therewith to third parties, and COUNTY agrees to indemnify and hold harmless the OWNER therefrom.

§9. OWNER further agrees that the COUNTY, its agents and employees, shall have reasonable right of access to the PROPERTY to inspect the IMPROVEMENTS in order to ensure that the construction of the IMPROVEMENTS is in accordance with this AGREEMENT and all applicable State and local laws and regulations or valid waiver thereof. After completion of the IMPROVEMENTS, COUNTY shall have the continuing right to inspect the PROPERTY to ensure that it is thereafter maintained and operated in accordance with this AGREEMENT during the term of this AGREEMENT.

§10. Subject to the terms and conditions of this AGREEMENT, and subject to the rights of holders of any outstanding bonds of COUNTY, a portion of COUNTY ad valorem real property taxes assessed against the PROPERTY, specifically any increase (but not any decrease) in ad valorem taxes assessed on the PROPERTY over the amount assessed on January 1, 2009, shall be abated. Said abatement shall continue for a period of only five (5) years (calendar years 2010 through 2014 [inclusive]), provided that OWNER shall have the right to protest and/or contest any assessment of the PROPERTY, and said abatement shall be applied to the amount of taxes finally determined to be due as a result of any such protest and/or contest.

§11. OWNER is required to certify annually to the governing body of each respective taxing unit that OWNER is in compliance with each applicable term of this AGREEMENT.

§12 This AGREEMENT was authorized by resolution of the Navarro County Commissioner's Court at its regularly scheduled meeting on the _____ day of _____, 2009, authorizing the Judge to execute the AGREEMENT on behalf of COUNTY.

§13. This AGREEMENT was entered into by Ampro Equities, Inc., OWNER's sole General Partner, pursuant to authority granted by its President on the 30th day of December, 2009.

§14. This AGREEMENT shall constitute a valid and binding agreement between COUNTY and OWNER when executed in accordance herewith, regardless of whether any other taxing unit executes a similar agreement for tax abatement.

This AGREEMENT is performable in Navarro County, Texas, witness our hands this 23 day of December, 2009.

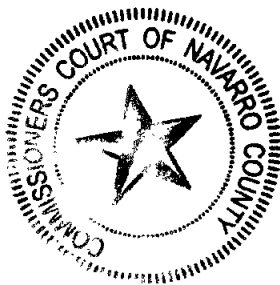
APPROVED:

THE COUNTY OF NAVARRO, TEXAS

[Signature]
H.M. Davenport, Jr., Judge

ATTEST:

[Signature]
Sherry Dowd, County Clerk



C.P. MALL, L.P.,
a Texas limited partnership
By: Ampro Equities, Inc., General Partner

By: [Signature]
Steffen Waltz, President

Date: 12/30/2009

EXHIBIT A

TRACT ONE:

BEING a tract of land in the A. Hicks Survey, A-335 and the C. Ratliff Survey, A-705, Navarro County, Texas and being a part of a called 19.47 acre tract conveyed from Oscar S. Burns to Navarro College as recorded in Volume 688, Page 106, Deed Records of Navarro County, Texas, being a part of a called 22.88 acre tract conveyed from Seton Holsey to Navarro College and recorded in Volume 840, Page 511, Deed Records of Navarro County, Texas and being more particularly described as follows:

BEGINNING at a point in the east line of 45th Street (FM 2555), said point being N 29°59'50" W, 447.04 feet from the intersection of said east line with the north line of State Highway 31 (7th Avenue);

THENCE N 29°59'50" W, 60.0 foot along said east line to a point for corner;

THENCE N 60°00'10" E, 130.0 feet to a point for corner;

THENCE N 29°59'50" W, 140.0 feet to a point for corner;

THENCE N 49°48'43" W, 236.0 feet to a point for corner;

THENCE S 60°00'10" W, 50.0 feet to a point in the east line of 45th Street;

THENCE N 29°59'50" W, 420.0 feet along said east line to an iron rod for corner, said point being S 20°59'50" E; 247.63 feet from the northwest corner of said 22.88 acre tract;

THENCE N 60°00'10" E, 819.42 feet to an iron rod for corner;

THENCE S 29°59'50" E, 812.03 feet to an iron rod for corner;

THENCE S 60°00'10" W, 712.07 feet to a point for corner;

THENCE S 29°59'50" E, 30.0 feet to a point for corner;

THENCE S 60°00'10" W, 107.35 feet to the place of beginning and containing approximately 14.47 acres of land.

TRACT TWO:

BEING a tract of land in the C. Ratliff Survey, A-705, Navarro County, Texas and being a part of the 19.47 acre tract conveyed from Oscar S. Burns to Navarro College, dated January 16, 1962, and recorded in Volume 688, Page 106, Deed Records and being more particularly described as follows:

BEGINNING at a right-of-way monument at the southwest corner of the said 19.47 acre tract and at the intersection of the north line of State Highway 31 and the east line of Farm to Market Road 2555;

THENCE N 29°59'50" W, 447.04 feet along the east line of Farm to Market Road 2555 to an iron rod for corner;

THENCE N 60°00'10" E, 107.35 feet to an iron rod for corner;

THENCE S 29°59'50" E, 489.03 feet to an iron rod for corner in the north line of State Highway 31;

THENCE S 81°21'59" W, 115.27 feet to the place of beginning, containing 1.15 acres of land.

TRACT THREE:

BEING a tract of land in the A. Hicks Survey, A-335 and the C. Ratliff Survey, A-705, Navarro County, Texas and being a part of a called 19.47 acre tract conveyed from Oscar S. Burns to Navarro College as recorded in Volume 688, Page 106, Deed Records of Navarro County, Texas, and being a part of a called 22.88 acre tract conveyed from Seton Holsey to Navarro College as recorded in Volume 840, Page 511, Deed Records of Navarro County, Texas, and being more particularly described as follows:

BEGINNING at a point in the east line of 45th Street (FM 2555), said point being N 29°59'50" W, 507.04 feet from the intersection of said east line and the north line of State Highway 31 (7th Avenue) and S 29°59'50" E, 154.96 feet from the north line of said 19.47 acre tract;

THENCE N 29°59'50" W, 362.03 feet along said east line to a point for corner;

THENCE N 60°00'10" E, 50.0 feet to a point for corner;

THENCE S 49°48'43" E, 236.0 feet to a point for corner;

THENCE S 29°59'50" E, 140.0 feet to a point for corner;

THENCE S 60°00'10" W, 130.0 feet to the place of beginning and containing approximately 0.87 acres of land.

Together with the reciprocal easements described in that certain Reciprocal Easement and Operating Agreement dated May 6, 1983 between Corsicana Developers and Wal-Mart Stores, Inc. and Wal-Mart Properties, Inc. recorded in Volume 1006, Page 36, Deed Records of Navarro County, Texas, covering the following described property:

TRACT FOUR:

Being a tract of land in the A. Hicks Survey, A-335, and the C. Ratliff Survey, A-705, Navarro County, Texas and being a part of the 19.47 acre tract conveyed from Oscar S. Burns to Navarro College, dated January 16, 1962, and recorded in Volume 688, Page 106, Deed Records of Navarro County, Texas and being more particularly described as follows:

BEGINNING at an iron rod for corner in the north line of State Highway 31 which bears S 53°20' W, 435.11 feet from the southeast corner of the said 19.47 acre tract;

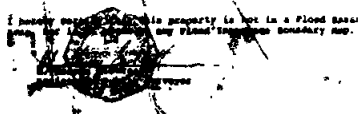
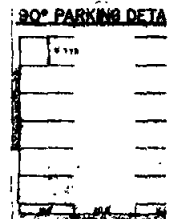
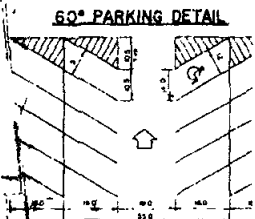
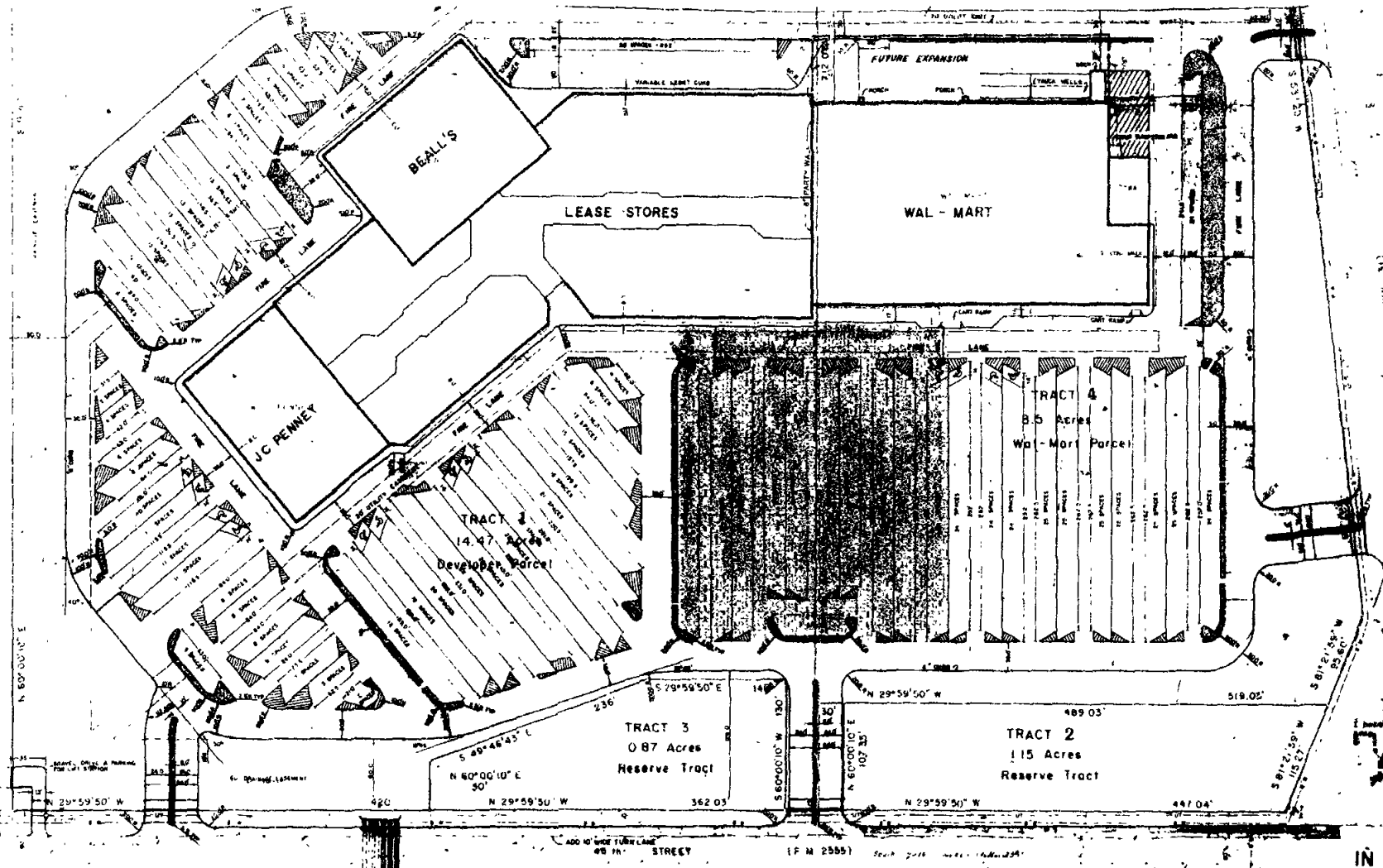
THENCE S 53°20' W, 627.28 feet along the north line of State Highway 31 and the south line of said 19.47 acre tract to an iron rod for corner;

THENCE S 81°21'59" W, 95.60 feet along the north line of State Highway 31 and the south line of the said 19.47 acre tract to an iron pipe for corner;

THENCE N 29°59'50" W, 519.03 feet to an iron pipe for corner;

THENCE N 60°00'10" E, 712.07 feet to an iron pipe for corner;

THENCE S 29°59'50" E, 481 feet to the place of beginning, containing 8.5 acres of land.



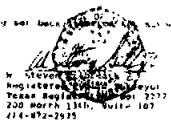
IN PLACE SURVEY
COLLEGE PARK MALL ADDITION
LOT 1-A
BLOCK 814
City of Corsicana

GNA ENGINEERS
CONSULTING ENGINEERS
 Corsicana, Texas Lewisville, Texas

Massachusetts Mutual Life Insurance Co.,
 Overseas Developers, Inc.,
 Standard Title Guaranty Co.
 I hereby certify that on the 15th day of June, 1986,
 the survey was made by me or under my direct supervision and that the same is a true and correct copy of the original survey as shown to me by the surveyor.

I, the undersigned, being duly qualified and sworn, do hereby certify that the above is a true and correct copy of the original survey as shown to me by the surveyor.

I, the undersigned, being duly qualified and sworn, do hereby certify that the above is a true and correct copy of the original survey as shown to me by the surveyor.



417