

**FIRST AMENDMENT TO TAX ABATEMENT AGREEMENT BETWEEN  
THE CITY OF BRYAN, TEXAS AND WOODBOLT INTERNATIONAL**

This First Amendment to the Tax Abatement Agreement (“**First Amendment**”) is made and entered into on this the 13 day of June, 2016, by and between the City of Bryan, Texas (“**CITY**”), and DCMP Real Estate I, LLC, and Woodbolt Distribution LLC, d/b/a Nutrabolt (“**Owner**”). This First Amendment incorporates all definitions, terms and provisions of the Original Agreement, as defined below, unless the Original Agreement is in express conflict with any provisions of this First Amendment, in which case, this First Amendment shall control. This Agreement shall be effective on \_\_\_\_\_, 2016 (“**Effective Date**”) and shall apply to tax year 2016 and all subsequent tax years, unless further modified or amended by the parties.

**RECITALS**

WHEREAS, CITY and Owner entered into that certain Tax Abatement Agreement dated January 31, 2013 (“**Original Agreement**”); and

WHEREAS, Woodbolt Distribution LLC was doing business as Woodbolt International in 2013, but is now doing business as Nutrabolt; and

WHEREAS, notwithstanding that the Value of Improvements for 2014 were approximately \$4.7 million and thus Owner did not qualify for a tax abatement under terms of the Original Agreement, through a mutual mistake of the Parties, Owner received a tax abatement of \$29,988.34; and

WHEREAS, in 2015, Value of Improvements was \$7,989,960 which is an amount very near the Value performance benchmark, and further the value of Personal Property had a Value of \$1,819,870 and the number of employees and amount of wages greatly exceeded the respective performance benchmarks; and

WHEREAS, in City Council’s judgment, the degree of exceptional performance for number of employees and wages offsets any deficit in Value of Improvements for 2014 and 2015, and the intended benefit to the City of the Agreement was achieved; and

WHEREAS, in 2015, Owner did not receive any tax abatement and paid taxes in the amount of \$50,323.35 on the Value of Improvements for said year; and

WHEREAS, in 2016, the Value of Improvements is \$8,728,340, the Value of Personal Property is \$1,819,870, and Owner continues to significantly exceed employee and wage benchmarks; and

WHEREAS, CITY and Owner both desire to enter into this First Amendment to implement an amended schedule of tax abatement to recognize substantial achievement of the overall goal of the Agreement; and

WHEREAS, the Parties have determined that they are in substantial compliance with the original intent of the Agreement, and desire to modify the terms in order to ensure the agreement reflects that intent;

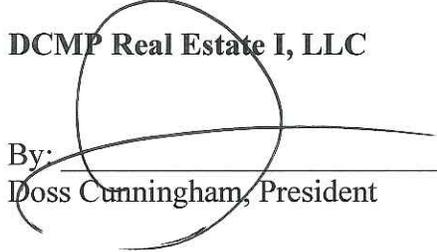
NOW THEREFORE the Parties agree as follows:

- I. The schedule of tax abatements in Section 3(a) of the Original Agreement is amended as follows:

<u>Tax Year</u>	<u>Percentage Abatement</u>
2014	100 %
2015	0 %
2016	100 %
2017	90 %
2018	80 %
2019	40 %
2020	30 %
2021	30 %
2022	20 %
2023	20 %

- II. Section 3(c) of the Original Agreement is amended as follows: “The tax abatement granted does not apply in any year where the Value of the Improvements is less than \$8,700,000 on January 1 of that year.”
- III. Any noncompliance by Owner with the provisions in 4(a)(1) and 4(a)(2) in 2014 and 2015 are waived by City.
- IV. Owner acknowledges City is in compliance with all its obligations under the Agreement.
- V. All other terms and conditions of the original agreement remain in full force and effect.

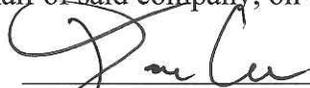
**DCMP Real Estate I, LLC**

By:   
Doss Cunningham, President

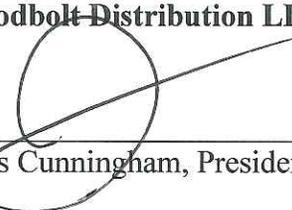
Date: June 13, 2016

STATE OF TEXAS §  
COUNTY OF BRAZOS §

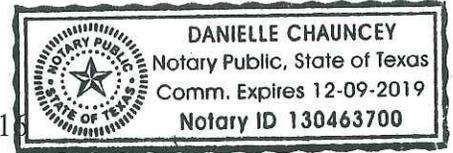
This instrument was executed before me, the undersigned notary, by Doss Cunningham, President of DCMP Real Estate I, LLC, on behalf of said company, on the date above written.

  
\_\_\_\_\_  
Notary Public

~~Woodbolt Distribution LLC~~

By:   
\_\_\_\_\_  
Doss Cunningham, President

Date: June 13, 2016



STATE OF TEXAS §  
COUNTY OF BRAZOS §

This instrument was executed before me, the undersigned notary, by Doss Cunningham, President of Woodbolt LLC, on behalf of said company, on the date above written.

\_\_\_\_\_  
Notary Public

City of Bryan

By: \_\_\_\_\_  
Jason P. Bienski, Mayor

Date: \_\_\_\_\_, 2016

STATE OF TEXAS §  
COUNTY OF BRAZOS §

This instrument was executed before me, the undersigned notary, by Jason P. Bienski, Mayor of the City of Bryan, on behalf of said local government, on the date above written.

\_\_\_\_\_  
Notary Public