

Single Transactions Recurring Transactions Deposited Checks

Created date	Status	Approvals	Transaction Type	Account	Amount
11/14/2023	Processed	1 of 1	Domestic Wire - Tracking ID: 8708840	Amarillo EDC Projects [REDACTED]	\$492,750.00

Tracking ID: 8708840

Amount: \$492,750.00

Created: 11/14/2023 3:15 PM

Recipient Wire Name: Unmanned Systems, Inc.

Created By: Aubrie Cleavinger

Beneficiary FI ID: 113024164

Authorized: 11/15/2023 12:32 PM

Authorized By: Justin Blackstock

Beneficiary FI Name: VERITEX COMMUNITY BANK

Process Date: 11/15/2023

From Account: Amarillo EDC Projects [REDACTED]

Beneficiary FI Address 1: 8214 Westchester Dr Ste 100

To Account: [REDACTED]

Beneficiary FI City: Dallas

To Account Type: Checking

Beneficiary FI State: TX

Originator Wire Header: CITY OF AMARILLO

Beneficiary FI ZIP: 75225

Message to Beneficiary: Amarillo EDC, Draw #1 on \$4MM Commitment

APPROVAL(S):

1 11/15/2023 12:32 PM Justin Blackstock

Batch# 2983428
JE# 4180220
GL Date 11/15/23

91200.92010 492,750.00
1.10210 <492,750.00>

(LIA Incentive, draw #1 on \$4MM Commitment)

AC 11/15/23

[Single Transactions](#)
[Recurring Transactions](#)
[Deposited Checks](#)

Created date	Status	Approvals	Transaction Type	Account	Amount
11/14/2023	Drafted	0 of 1	Domestic Wire - Tracking ID: 8708840	Amarillo EDC Projects [REDACTED]	\$492,750.00

Tracking ID:	8708840	Amount:	\$492,750.00
Created:	11/14/2023 3:15 PM	Recipient Wire Name:	Unmanned Systems, Inc.
Created By:	Aubrie Cleavinger	Beneficiary FI ID:	113024164
Process Date:	11/15/2023	Beneficiary FI Name:	VERITEX COMMUNITY BANK
From Account:	Amarillo EDC Projects [REDACTED]	Beneficiary FI Address 1:	8214 Westchester Dr Ste 100
To Account:	[REDACTED]	Beneficiary FI City:	Dallas
To Account Type:	Checking	Beneficiary FI State:	TX
Originator Wire Header:	CITY OF AMARILLO	Beneficiary FI ZIP:	75225
Message to Beneficiary:	Amarillo EDC, Draw #1 on \$4MM Commitment		

APPROVAL(S):

1 Pending

Supplier Name: Unmanned Systems Inc.

Vendor Number: 489284

dba Albers Aerospace

Doc. Number: ~~17910-125~~

Batch Number: 2982769

VOIDED

Amount: \$492,750.00

Bus Unit . Obj: 91200.92010 Projects

(Name of Unit) Other Grant Funds

User (Initial/Last): B.Ochoa

Date: 11/13/2023

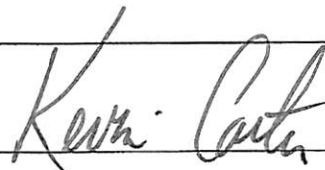
COMMENTS:

LIA Incentive Payment; Draw #1 on \$4MM commitment

Invoice: November 13 2023

Please print on check stub: AmaEcoDevCorp

ACCOUNTING USE ONLY:




DEPARTMENT HEAD/AGENT

LIA INCENTIVE PAYMENT
91200.92010



PAY UNMANNED SYSTEMS INC. DBA
ALBERS AEROSPACE:

\$492,750 - DRAW #1 ON \$4MM COMMITMENT

APPROVED:
 11/10/2023
MK 11/13/2023

* PLEASE WIRE PMT. - INSTRUCTIONS ATTACHED

Wiring Instructions:

VERITEX COMMUNITY BANK ✓
1001 MAIN ST
GARLAND TX 75040

972-220-0600

Routing Number: 113024164 ✓

Account Number: [REDACTED] ✓

Account Name: UNMANNED SYSTEMS, INC. ✓

Direct Local Spending for the fifth Lease Year or any Lease Year thereafter is at least \$90,000,000, the Direct Local Spending Credit under Section 3(c) for such Lease Year will instead be 100%. To avoid confusion, the parties agree that the potential credits under this Section 3(e) do not apply to the first through the fourth Lease Years.

f. With respect to any credits towards Monthly Rent qualified for under this Section 3, **Albers** may, in its discretion, apply all or part of such credit to the next Monthly Rent amounts due thereafter; provided, however, in the absence of written notice from **Albers** otherwise, such credits will be applied fully against ensuing Monthly Rent amounts due under the Lease until the credit is depleted. In no event will any Direct Local Spending Credit under this Section 3 give rise to an affirmative payment or other obligation of **Amarillo EDC** and no Direct Local Spending credits may be qualified for during a Lease Year in which **Amarillo EDC** pursues one of its remedies as set forth in Section XIX of the Lease due to the uncured breach of the Lease by **Albers** under Section XVIII of the Lease, nor any Lease Year thereafter.

4. **Incentive to Establish Amarillo Operations; Expansion Credits.**

a. Provided **Albers** is then in full compliance with the terms of this Agreement, within thirty (30) days of **Albers'** written request therefor which may not be given before the Effective Date, **Amarillo EDC** will advance to **Albers** the amount of \$4,000,000. Further, provided **Albers** is then in full compliance with the terms of this Agreement and against delivery to **Amarillo EDC** of backup documents and information as **Amarillo EDC** may reasonably request establishing an expense (whether paid or unpaid) of **Albers** first arising and relating to the period after the twelve (12) month anniversary of the Effective Date and incurred solely in connection with the establishment of Amarillo Operations (including compensation to executives residing in Potter, Randall, Oldham, Armstrong, and Carson Counties, but not otherwise, and distributions to owners of **Albers**), **Amarillo EDC** will advance to **Albers** the additional amount of up to \$4,000,000 in one or more tranches as requested and qualified for by **Albers** under this Section 4(a), each due and payable by **Amarillo EDC** within thirty (30) days of **Amarillo EDC's** receipt and approval, which may not be unreasonably withheld, of such request (the total amount actually advanced under this Section 4(a) may be referred to herein as the *Advance*). Notwithstanding anything else herein to the contrary, an additional prerequisite to **Albers'** right to Advances for the period after the twelve (12) month anniversary of the Effective Date is **Albers** providing to **Amarillo EDC** such backup documents and information as it may reasonably request to establish the first \$4,000,000 Advance was spent solely on Amarillo Operations. **Albers** represents and warrants to **Amarillo EDC** that the budget attached hereto as Exhibit D accurately describes expected expenditures of **Albers** relating to Amarillo Operations for which the amounts disbursed under this Section 4(a) will be used.

b. From and after the Effective Date, **Albers** agrees to use its best efforts to establish and expand Amarillo Operations, creating new FTEs and increasing Payroll. **Albers** agrees to pay the amount of the Advance back to **Amarillo EDC** upon the termination or expiration of this Agreement (even if the Lease term extends beyond such termination or expiration); provided, however, **Albers** may qualify for credits towards such repayment obligation under the terms of this Section 4 (each an *Expansion Credit* and together the *Expansion Credits*).

JD Edwards

NAING OSMAN
[JPD810]

Trial Balance Ledger Comparison - Journal Entry

Query: All Records

X Form Row Tools

Batch Number 2986916 ☐ Model ☐ Percent ☐ Reverse

Doc Type/No/Co JR 4185295 01000 G/L Date 12/06/2023

Explanation * TELLER_12/06/2023 Ledger Type AA

Records 1 - 17

												Customize Grid			Basic
<input type="checkbox"/>	Account Number	Debit Amount	Credit Amount	Account Description	Subledger Type	Subledger	Remark	Subledger Description	Reference 2	Posted Code	Company	R V	JE Line Number	Lir	Ex
<input type="checkbox"/>	1315.37410			18,000.00 Miscellaneous Revenue			TELLER_12/06/2023 CASH+CHECK			P	01000			1.0	
<input type="checkbox"/>	1.10210	18,000.00		Operating BOA -- Pooled			TELLER_12/06/2023 CASH+CHECK			P	00001			2.0	
<input type="checkbox"/>	1000.14111			19,094.23 Due frm Oth Fnds P/R	A	00009560	TELLER_12/06/2023 CASH+CHECK	Convention and Visitors Bureau		P	01000			3.0	
<input type="checkbox"/>	1220.31510			31.00 Alcoholic Beverage			TELLER_12/06/2023 CREDIT			P	01000			4.0	
<input type="checkbox"/>	1243.37410			1,400.00 Miscellaneous Revenue			TELLER_12/06/2023 CASH+CHECK			P	01000			5.0	
<input type="checkbox"/>	20230.37414			377.00 HAP Fraud Recoveries			TELLER_12/06/2023 CASH+CHECK			P	02020			6.0	
<input type="checkbox"/>	54110.37410			700.00 Miscellaneous Revenue			TELLER_12/06/2023 CASH+CHECK			P	05400			7.0	
<input type="checkbox"/>	91200.34675			42,886.57 MWI Building Rentals			TELLER_12/06/2023 CASH+CHECK			P	09120			8.0	
<input type="checkbox"/>	1.10210	21,194.23		Operating BOA -- Pooled			TELLER_12/06/2023 CASH+CHECK			P	00001			9.0	
<input type="checkbox"/>	1.10210		31.00	Operating BOA -- Pooled			TELLER_12/06/2023 CREDIT			P	00001			10.0	
<input type="checkbox"/>	2020.10220		377.00	Operating BOA--Housing			TELLER_12/06/2023 CASH+CHECK			P	02020			11.0	
<input type="checkbox"/>	91100.61400		42,886.57	Dues			TELLER_12/06/2023 CASH+CHECK			P	09110			12.0	
<input type="checkbox"/>	1761.33610			318.29 Passenger Fees			TELLER_12/06/2023 CASH+CHECK			P	01000			13.0	
<input type="checkbox"/>	1762.33610			117.05 Passenger Fees			TELLER_12/06/2023 CASH+CHECK			P	01000			14.0	
<input type="checkbox"/>	1762.33620			72.00 Demand Response Fee			TELLER_12/06/2023 CASH+CHECK			P	01000			15.0	
<input type="checkbox"/>	1.10210	507.34		Operating BOA -- Pooled			TELLER_12/06/2023 CASH+CHECK			P	00001			16.0	

12/6 Teller Correction

D. 9120.10540

C. 91100.61400

Batch # 2990606
JE # 4190867

42,886.57

42,886.57

AC 1/2/24



Batch Session Summary

12/6/2023 4:15 PM
Finance: **AEDC Operating**

Session: AEDCH-20231206

User(s): Higby, Carol

Cash Out Date: 12/6/2023 4:14 PM

Batch #: 203

G/L Code	Description	Amount Collected
91200.34675	91200.34675 AEDC Building Rentals	42,886.57
TOTAL AMOUNT COLLECTED		42,886.57

Cash Breakdown

Total	0.00
Total Change	0.00

Tender Totals

Check	42,886.57
	42,886.57

Single Transactions Recurring Transactions Deposited Checks

Created date	Status	Approvals	Transaction Type	Account	Amount
1/3/2024	Processed	1 of 1	Funds Transfer - Tracking ID: 9085216	Amarillo EDC Operating [REDACTED]	\$42,886.57

Tracking ID: 9085216

Amount: \$42,886.57

Created: 01/03/2024 11:34 AM

Description: Dec 6 Cash Report

Created By: Aubrie Cleavinger

From Account: Amarillo EDC Operating [REDACTED]

Authorized: 01/03/2024 1:18 PM

To Account: Amarillo EDC Projects [REDACTED]

Authorized By: NICOLE JAMESON

Process Date: 01/03/2024

APPROVAL(S):

1 01/03/2024 1:18 PM NICOLE JAMESON

Single Transactions Recurring Transactions Deposited Checks

Created date	Status	Approvals	Transaction Type	Account	Amount
1/3/2024	Drafted	0 of 1	Funds Transfer - Tracking ID: 9085216	Amarillo EDC Operating [REDACTED] ✓	\$42,886.57 ✓

Tracking ID: 9085216

Amount: \$42,886.57 ✓

Created: 01/03/2024 11:34 AM

Description: Dec 6 Cash Report

Created By: Aubrie Cleavinger

From Account: Amarillo EDC Operating [REDACTED] ✓

Process Date: 01/03/2024

To Account: Amarillo EDC Projects [REDACTED] ✓

APPROVAL(S):

1 Pending

Request for Transfer of Funds

Date 1-2-24 for 12-6-23

To: Aubrie Cleavinger

Please transfer the following funds:

1. From: AEDC oper / [REDACTED]
Account #

To: AEDC projects / [REDACTED]
Account #

\$ 42,886.57

2. From: _____ / _____
Account #

To: _____ / _____
Account #

\$ _____

3. From: _____ / _____
Account #

To: _____ / _____
Account #

\$ _____

Reason:

1. Wrong Acct

2. _____

3. _____

Requested by: A. Nigdy

Approved by: ACleavinger

Date transferred: 1/3/24

JD Edwards

NAING OSMAN
[JPD910]

Trial Balance Ledger Comparison - Journal Entry

Query: All Records

Form Row Tools

Batch Number 2987972 ☐ Model ☐ Percent ☐ Reverse

Doc Type/No/Co JR 4186788 02020 G/L Date 12/12/2023

Explanation * TELLER_12/12/2023 Ledger Type AA

Records 1 - 20										Customize Grid Basic			
<input type="checkbox"/>	Account Number	Debit Amount	Credit Amount	Account Description	Subledger Type	Subledger	Remark	Subledger Description	Reference 2	Posted Code	Company	R V	JE Line Number
<input checked="" type="checkbox"/>	20230.37414		62.00	HAP Fraud Recoveries			TELLER_12/12/2023 CASH+CHECK			P	02020		1.0
<input checked="" type="checkbox"/>	20650.37420		2,000.00	Donations			TELLER_12/12/2023 CASH+CHECK			P	02065		2.0
<input checked="" type="checkbox"/>	54110.34715		4,402.00	Ground Transport Fees			TELLER_12/12/2023 CASH+CHECK			P	05400		3.0
<input checked="" type="checkbox"/>	63160.71250		22,748.89	Paid Claims			TELLER_12/12/2023 CASH+CHECK			P	06300		4.0
<input type="checkbox"/>	91100.37410		447,535.34	Miscellaneous Revenue			TELLER_12/12/2023 CASH+CHECK			P	09110		5.0
<input type="checkbox"/>	91200.34640		3,448.77	Bell Helicopter Rents			TELLER_12/12/2023 CASH+CHECK			P	09120		6.0
<input checked="" type="checkbox"/>	92310.30340		30,992.97	Vehicle Rental Tax			TELLER_12/12/2023 CASH+CHECK			P	09230		7.0
<input checked="" type="checkbox"/>	1.10210	58,143.86		Operating BOA -- Pooled			TELLER_12/12/2023 CASH+CHECK			P	00001		8.0
<input checked="" type="checkbox"/>	2020.10220	2,062.00		Operating BOA--Housing			TELLER_12/12/2023 CASH+CHECK			P	02020		9.0
<input type="checkbox"/>	91100.61400		447,535.34	Dues			TELLER_12/12/2023 CASH+CHECK			P	09110		10.0
<input type="checkbox"/>	9120.10540	3,448.77		AEDC Projects Fund BOA Acct			TELLER_12/12/2023 CASH+CHECK			P	09120		11.0
<input checked="" type="checkbox"/>	1315.78210		5.00	Cash Over/Short			TELLER_12/12/2023 CASH+CHECK			P	01000		12.0
<input checked="" type="checkbox"/>	1731.31800		30.00	Other Business Licenses			TELLER_12/12/2023 CREDIT			P	01000		13.0
<input checked="" type="checkbox"/>	1.10210	5.00		Operating BOA -- Pooled			TELLER_12/12/2023 CASH+CHECK			P	00001		14.0
<input checked="" type="checkbox"/>	1.10210	30.00		Operating BOA -- Pooled			TELLER_12/12/2023 CREDIT			P	00001		15.0
<input checked="" type="checkbox"/>	1761.33610		272.06	Passenger Fees			TELLER_12/12/2023 CASH+CHECK			P	01000		16.0
<input checked="" type="checkbox"/>	1762.33610		120.10	Passenger Fees			TELLER_12/12/2023 CASH+CHECK			P	01000		17.0
<input checked="" type="checkbox"/>	1762.33620		36.00	Demand Response Fee			TELLER_12/12/2023 CASH+CHECK			P	01000		18.0
<input checked="" type="checkbox"/>	1.10210	428.16		Operating BOA -- Pooled			TELLER_12/12/2023 CASH+CHECK			P	00001		19.0

12/12

Remaining Amount

D. 9110.10530

C. 91100.61400

Batch # 2990873
JE # 4191197

447,535.34

447,535.34

AC 1/4/24



Batch Session Summary

12/12/2023 4:31 PM
Finance: AEDC Operating

Session: AEDCOPCH-20231212

User(s): Higby, Carol

Cash Out Date: 12/12/2023 4:30 PM

Batch #: 221

G/L Code	Description	Amount Collected
91100.37410	91100.37410 AEDC Operating Misc Rev	447,535.34
TOTAL AMOUNT COLLECTED		447,535.34

Cash Breakdown

Total	0.00
Total Change	0.00

Tender Totals

Check	447,535.34
	447,535.34

Amarillo EDC Operating

Last Updated: January 3, 2024 9:57 AM

\$675,128.10

Current Balance

\$675,128.10

Available Balance


Transactions

Details & Settings



447535.34



Date	Description	Amount
DEC 12 2023	 REGULAR DEPOSIT	\$447,535.34
Page totals: Credits: [1] \$447,535.34 Debits: [0] \$0.00		

November entry: Reclass to correct bank
 Dr. 1.10210 \$492,750.00
 Cr. 9120.10540 \$492,750.00



Amarillo National Bar

Good Afternoon, Justin Blackstock

Batch: 2990720
 JE: 4191138
 G/L date: 11/15/23

AC 1/3/24

Single Transactions Recurring Transactions Deposited Checks

Created date	Status	Approvals	Transaction Type	Account	Amount
11/14/2023	Processed	1 of 1	Domestic Wire - Tracking ID: 8708840	Amarillo EDC Projects [REDACTED]	\$492,750.00

Tracking ID: 8708840

Amount: \$492,750.00

Created: 11/14/2023 3:15 PM

Recipient Wire Name: Unmanned Systems, Inc.

Created By: Aubrie Cleavinger

Authorized: 11/15/2023 12:32 PM

Beneficiary FI ID: 113024164

Authorized By: Justin Blackstock

Beneficiary FI Name: VERITEX COMMUNITY BANK

Process Date: 11/15/2023

From Account: Amarillo EDC Projects [REDACTED]

Beneficiary FI Address 1: 8214 Westchester Dr Ste 100

To Account: [REDACTED]

Beneficiary FI City: Dallas

To Account Type: Checking

Beneficiary FI State: TX

Originator Wire Header: CITY OF AMARILLO

Beneficiary FI ZIP: 75225

Message to Beneficiary: Amarillo EDC, Draw #1 on \$4MM Commitment

APPROVAL(S):

1 11/15/2023 12:32 PM Justin Blackstock

Batch: 2991195

JE: 4191529

G/L date: 11/15/23

AC 1/5/24

dr. 9120.10540

492,750

cr. 91200.92010

492,750

~~91200.92010 / 492,750.00~~

~~1.10210~~

~~<492,750.00>~~

(LIA Incentive, draw #1 on \$4MM Commitment)

AC 11/15/23

Online Activity

TRANSACTION DETAILS

DOMESTIC WIRE

Wire Name - Unmanned Systems, Inc.

\$1,472,666.67

Tracking ID: 9911064

Created Date: 4/17/2024

PAYMENT DETAILS

Tracking ID

9911064

From Account

Amarillo EDC Projects 

Created By

Aubrie Cleavinger

To Account



Process Date

04/17/2024

To Account Type

Checking

Originator Wire Header

CITY OF AMARILLO

Message to Beneficiary

Amarillo Economic Development, Invoice April 11, 2024, Grant payment per LIA

GL Date 4/17/24

91200.92010 1,472,666.67
9120.10540 <1,472,666.67>
(Unmanned Systems Wire)

Batch: 3010184

JE: 4221473

AC 4/17/24

RECIPIENT DETAILS



Show masked details

Wire Name	Account	Type	Beneficiary FI ID	Amount
Unmanned Systems, Inc.	[REDACTED]	Checking	111017694	\$1,472,666.67

Recipient Information

Wire Name

Unmanned Systems, Inc.

Beneficiary FI

Name

TRUIST BANK

Address

15150 Preston Rd

Beneficiary FI ID

111017694

City

Dallas

State

TX

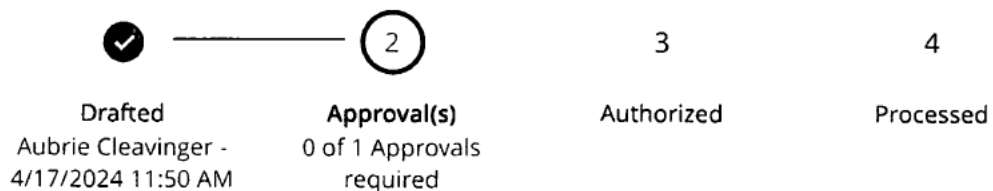
ZIP

75248

TRANSACTION PROCESS

Company

Financial Institution



Online Activity

TRANSACTION DETAILS

DOMESTIC WIRE

Wire Name - Unmanned Systems, Inc.

Tracking ID: 9911064

\$1,472,666.67

Created Date: 4/17/2024

PAYMENT DETAILS

Tracking ID

9911064

Created By

Aubrie Cleavinger

Authorized

04/17/2024 12:30 PM

Authorized By

Justin Blackstock

Process Date

04/17/2024

Originator Wire Header

CITY OF AMARILLO

From Account

Amarillo EDC Projects 

To Account




To Account Type

Checking

Message to Beneficiary

Amarillo Economic Development, Invoice April 11, 2024, Grant payment per LIA

RECIPIENT DETAILS

 Show masked details

Wire Name	Account	Type	Beneficiary FI ID	Amount
Unmanned Systems, Inc.		Checking	111017694	\$1,472,666.67

Recipient Information

Wire Name
Unmanned Systems, Inc.

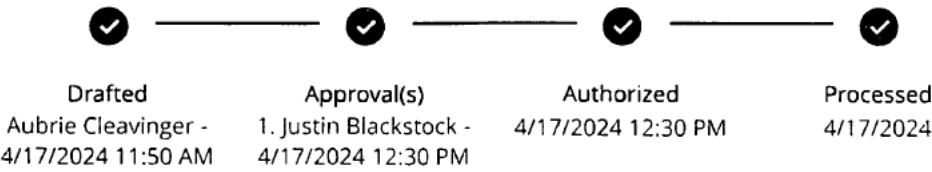
Beneficiary FI

Name	Address
TRUIST BANK	15150 Preston Rd
Beneficiary FI ID	
111017694	
City	
Dallas	
State	
TX	
ZIP	
75248	

TRANSACTION PROCESS

Company

Financial Institution



9120

Supplier Name: Unmanned Systems Inc.

Supplier Number: 489284

dbb Albers Aerospace

Doc. Number: 1827369

Batch Number: 3009867

Amount: \$1,472,666.67

Bus Unit . Obj: 91200.92010

(Name of Unit) Grant

User (Initial/Last): B.Ochoa

Date: 4/11/2024

COMMENTS:

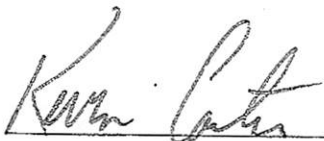
Grant payment per LIA

Wire Transfer - Please see instruction page

Invoice #: April 11 2024

Please print on check stub: AmaEcoDevCorp

ACCOUNTING USE ONLY:



PRESIDENT




CHAIRMAN/VICE CHAIRMAN

CITY AUDITOR

Amount	Description	Comments
\$ 200,000.00	Project Management / site refresh personnel	Person to lead start up and work transfer
\$ 45,000.00	Router move costs	no equipment cost, approximately \$15k per for transport, wiring and setup per machine (can vary significantly depending on electrical distribution at destination).
\$ 25,000.00	Saw move costs	Move from GCS, no equipment cost, approximately \$12k per for transport, wiring and setup per machine (can vary significantly depending on electrical distribution at destination).
\$ 40,000.00	1 shear 10ft to do 1/4 in material -	Used shears this size running between \$19k-30k. New shear probably \$60k-\$70k in this size.
\$ 40,000.00	1 press brake - 25-30 ton -	Used press brakes will probably start at around \$20k, depending on size. New brakes will likely be in the \$50k-\$60k range. The small Strippit we looked at in Toledo was around \$19.5k but was only 5' long (may be all we need).
\$ 130,000.00	2 single arm robot cells - 1 from GCS -	1 operator each - 2 will move from GCS so probably \$15k for transport, setup and wiring per machine. The new cell will cost approximately \$100k and will need about 7-10 days for integration. After talking to Jim again, I believe this could be done with 2 single robot cells (rather than 3) if they are configured properly.
\$ 230,000.00	Double arm robot cells - 1 from GCS	- 2 operators each - 1 will move from GCS so probably \$15k for transport, setup and wiring per machine. The new cell will cost approximately \$150k-\$200k and will need about 7-10 days for integration. Cost will vary depending on if we can utilize the 2 current spare headstock/tailstock indexers we have left over from the 30' robot or if we have to build these from scratch.
\$ 8,000.00	2 prep stations	- 1 laborer each - Tables, air fittings, electrical outlets and hand tools. Maybe \$3-4k per cell depending on how long the air and electrical runs are.
\$ 70,000.00	Air compressor	- Last time we quoted these we were looking at about \$48k per screw compressor with dryer. Add a few thousand for plumbing, electrical and air tanks.
\$ 250,000.00	Comms / office refresh etc.	Internet etc
\$ 90,000.00	Winston Comp	
\$ 250,000.00	HF Investment Working Capital	
\$ 94,666.67	3 month HDR Fees	Group doing the land analysis & pre-planning for build out of MRO Hangars at Rick Husband Airport in Amarillo
\$ 1,472,666.67	April Draw	
\$ 492,750.00	Previous Draw	
\$ 1,965,416.67	Total Draw To Date	
\$ 2,034,583.33	Remaining Draw	

DRAW #2 - Pay UNMANNED SYSTEMS, INC. \$1,472,666.67

APPROVED:  4/4/2024
MK 4/8/2024

Doug Nelson

From: Christopher Hansen <chansen@albers.aero>
Sent: Thursday, April 4, 2024 12:48 PM
To: Doug Nelson
Cc: Franklin Byrd; Michael Kitten; John Albers; Kevin Carter
Subject: RE: Albers April 2024 Incentive Draw

Doug,

For this draw and future ones, we will use the below account.

Wiring Instructions:

Truist
15150 Preston Road, Suite 100
Dallas, TX, 75248

469-791-4543 ✓

Routing Number: 111017694 ✓
Account Number: [REDACTED] ✓
Account Name: UNMANNED SYSTEMS, INC. ✓

*Confirmed
4/17/24*

Thank you,



Chris Hansen
Head of Finance
Albers Aerospace



Email: chansen@albers.aero
Mobile: 972-520-6442

#1 2021 [Aggie100](#) | #5 2022 [Aggie100](#)
#340 2022 Inc500 | 2023 VET100
Service-Disabled Veteran Owned
www.albers.aero
"Inspire Others, Deliver Value"

Public Content

8/6/24
Unmanned Systems Wire

91200.92010 1,100,000
9120.10540 1,100,000

Batch 3031027
JE 4250973

\$1,100,000.00

Created Date: 8/6/2024

Online Activity ?

TRANSACTION DETAILS

DOMESTIC WIRE

UNMANNED SYSTEMS, INC

Tracking ID: 10820795

PAYMENT DETAILS

Created By

Justin Blackstock

Process Date

08/06/2024

Originator Wire Header

CITY OF AMARILLO

From Account

Amarillo EDC Projects

To Account

To Account Type

Checking

Message to Beneficiary

AEDC INCENTIVE DRAW #3

RECIPIENT DETAILS

Wire Name	Account	Type	Beneficiary FI ID	Amount
UNMANNED SYSTEMS, INC		Checking	111017694	\$1,100,000.00

Recipient Information

Wire Name

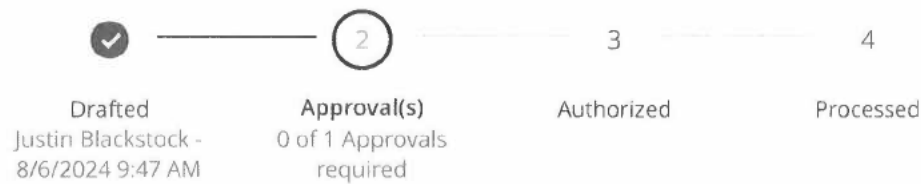
UNMANNED SYSTEMS, INC

Wire Name	Account	Type	Beneficiary FI ID	Amount
Beneficiary FI				
Name	Address	City		
TRUIST BANK	15150 Preston Rd	Dallas		
Beneficiary FI ID			State	
111017694			TX	
			ZIP	
			75248	

TRANSACTION PROCESS

Company

Financial Institution



Online Activity

TRANSACTION DETAILS

DOMESTIC WIRE

UNMANNED SYSTEMS, INC

\$1,100,000.00

Tracking ID: 10820795

Created Date: 8/6/2024

PAYMENT DETAILS

Created By

Justin Blackstock

From Account

Amarillo EDC Projects 

Authorized

08/06/2024 9:49 AM

To Account



Authorized By

KATRINA OWENS

To Account Type

Checking

Process Date

08/06/2024


Message to Beneficiary

AEDC INCENTIVE DRAW #3

Originator Wire Header

CITY OF AMARILLO

RECIPIENT DETAILS

Wire Name	Account	Type	Beneficiary FI ID	Amount
UNMANNED SYSTEMS, INC		Checking	111017694	\$1,100,000.00

Recipient Information

Wire Name

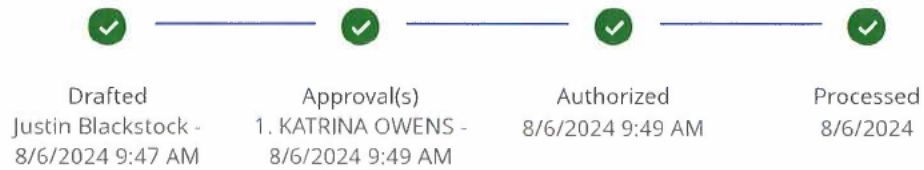
UNMANNED SYSTEMS, INC

Wire Name	Account	Type	Beneficiary FI ID	Amount
Beneficiary FI				
Name	Address		City	
TRUIST BANK	15150 Preston Rd		Dallas	
Beneficiary FI ID			State	
111017694			TX	
			ZIP	
			75248	

TRANSACTION PROCESS

Company

Financial Institution



Supplier Name: Unmanned Systems Inc.

Vendor Number: 489284

dba Albers Aerospace

Doc. Number: 1849501

Batch Number: 3030173

Amount: \$1,100,000.00

Bus Unit . Obj: 91200.92010

(Name of Unit) Other Grant Funds

User (Initial/Last): B.Ochoa

Date: 7/30/2024

COMMENTS:

LIA Incentive Payment; Draw #3 on \$4MM commitment

Invoice: July 2024

Please print on check stub: AmaEcoDevCorp

ACCOUNTING USE ONLY:



DEPARTMENT HEAD/AGENT

CITY OF AMARILLO

PAYMENT VOUCHER/MANUAL WARRANT

Amount	Description	Comments
\$ 270,000.00	3 vertical mills - new	Approximately \$80k per machine, plus wiring and setup.
\$ 60,000.00	3 Manual mig welder	Currently paying ~\$17k per manual machine, plus wiring and setup.
\$ 5,000.00	Pressure test equipment	meters, tables, running the air and various equipment
\$ 20,000.00	paint booth move	Multiple containers get paint
\$ 40,000.00	Turret Punch	Used turret punches vary significantly in price based on age and capacity. On average probably figure \$25k-\$50k for a good used machine. New machines will be in the \$150k-\$200k range.
\$ 80,000.00	4 manual weld stations with a mig and tig machine each	- Currently paying ~\$17k per manual machine (x2 for both a MIG and a TIG in a cell. Add a couple thousand to run wiring per cell (dependent on how far it needs run).
\$ 125,000.00	Project Management / site refresh personnel	Continued work transfer; including new Albers acquisition ICC
\$ 500,000.00	HF Investment Working Capital	
\$ 1,100,000.00	July Draw	
\$ 1,965,416.67	Previous Draw	
\$ 3,065,416.67	Total Draw To Date	
\$ 934,583.33	Remaining Draw	

DRAW #3 - PAY UNMANNED SYSTEMS, INC. \$1,100,000.00

APPROVED:
 IN 7/29/2024
 MK 7/30/2024

Doug Nelson

From: Christopher Hansen <chansen@albers.aero>
Sent: Monday, July 22, 2024 12:59 PM
To: Kevin Carter; Doug Nelson
Cc: John Albers; Franklin Byrd
Subject: Albers July 2024 Incentive Draw
Attachments: Albers Aerospace July 2024 Amarillo Incentive Draw.xlsx

Hi Kevin & Doug,

John is out on vacation this week enjoying some quality family time. He has asked us to send our latest request on his behalf. Attached is our next incremental draw from our 2d half incentive. Albers is very excited to be on the ground in Amarillo and is continuing to expand our manufacturing & UAV efforts there. We will be moving another portfolio company (Impact Case & Container) to Amarillo in the coming months. We'll be combining ICC into GCS so no "new entity" there...but continued growth and expansion as we move work and expand jobs for our increasing workload.

I look forward to getting up there and meeting you all. If you need any additional information, please let me know.

Thanks for your partnership!



Christopher Hansen
Head Of Finance
Albers Aerospace
Email: chansen@albers.aero
Phone: 972-520-6442

#18 2023 Aggie100
#433 2023 Inc500 | 2024 VET100
www.albers.aero



The information contained in this e-mail and any attachments from Albers Aerospace may contain confidential and/or proprietary information, and is intended only for the named recipient to whom it was originally addressed. If you are not the intended recipient, any disclosure, distribution, or copying of this e-mail or its attachments is strictly prohibited. If you have received this e-mail in error, please notify the sender immediately by return e-mail and permanently delete the e-mail and any attachments.

Public Content

Doug Nelson

From: Christopher Hansen <chansen@albers.aero>
Sent: Thursday, April 4, 2024 12:48 PM
To: Doug Nelson
Cc: Franklin Byrd; Michael Kitten; John Albers; Kevin Carter
Subject: RE: Albers April 2024 Incentive Draw

Doug,

For this draw and future ones, we will use the below account.

Wiring Instructions:

Truist
15150 Preston Road, Suite 100
Dallas, TX, 75248

469-791-4543

Routing Number: 111017694
Account Number: [REDACTED]
Account Name: UNMANNED SYSTEMS, INC.

Thank you,



Chris Hansen
Head of Finance
Albers Aerospace



Email: chansen@albers.aero
Mobile: 972-520-6442

#1 2021 Aggie100 | #5 2022 Aggie100
#340 2022 Inc500 | 2023 VET100
Service-Disabled Veteran Owned
www.albers.aero
"Inspire Others, Deliver Value"

Public Content

JD Edwards

NAING OSMAN
[JPD910]

Trial Balance Ledger Comparison - Journal Entry

Query: All Records

X Form Row Tools

Batch Number 2983218 ☐ Model ☐ Percent ☐ Reverse

Doc Type/No/Co JR 4180154 01000 G/L Date 11/14/2023

Explanation * TELLER_11/14/2023 Ledger Type AA

Records 1 - 11

Cust

<input type="checkbox"/>	Account Number	Debit Amount	Credit Amount	Account Description	Subledger Type	Subledger	Remark	Subledger Description	Reference 2	Posted Code	Company	R V	JE Line Number	Lir Ex
<input type="checkbox"/>	1220.37410		94.50	Miscellaneous Revenue			TELLER_11/14/2023 CASH+CHECK			P	01000		1.0	
<input type="checkbox"/>	1.10210	94.50		Operating BOA -- Pooled			TELLER_11/14/2023 CASH+CHECK			P	00001		2.0	
<input type="checkbox"/>	1315.30440		1,761.97	Telecommunications Utility			TELLER_11/14/2023 CASH+CHECK			P	01000		3.0	
<input type="checkbox"/>	1432.33530		2,445.00	Recyclable			TELLER_11/14/2023 CASH+CHECK			P	01000		4.0	
<input type="checkbox"/>	26200.37413		2,434.72	Seized Property or Cash			TELLER_11/14/2023 CASH+CHECK			P	02620		5.0	
<input type="checkbox"/>	91100.37410		76,336.13	Miscellaneous Revenue			TELLER_11/14/2023 CASH+CHECK			P	09110		6.0	
<input type="checkbox"/>	92310.30340		29,426.84	Vehicle Rental Tax			TELLER_11/14/2023 CASH+CHECK			P	09230		7.0	
<input type="checkbox"/>	1.10210	33,633.81		Operating BOA -- Pooled			TELLER_11/14/2023 CASH+CHECK			P	00001		8.0	
<input type="checkbox"/>	2620.10340		2,434.72	APD Seized Prop BOA Account			TELLER_11/14/2023 CASH+CHECK			P	02620		9.0	
<input type="checkbox"/>	91100.61400	76,336.13		Dues			TELLER_11/14/2023 CASH+CHECK			P	09110		10.0	

Remaining Amount

SIB

Dr. 9110.10530

Cr. 91100.61400

76,336.13

76,336.13

"Teller Correction"
GL: 11/14Batch# 2985493
JE# 4183209



Thank you for your payment.
Have a great day!

Wednesday Dec 06 2023 08:42:50 AM

91200.34675 AEDC Building Rentals42,886.57
AMERISOURCEBERGEN

Total	42,886.57
--------------	------------------

Check 1075065	42,886.57
---------------	-----------

Received From: AERISOURCEBERGEN
Receipt #: AEDCH-20231206-1



Thank you for your payment.
Have a great day!

Tuesday Dec 12 2023 10:28:18 AM

91100.37410 AEDC Operating Misc Revenue224,415.34
FY 2023 EXPENSES

Total	224,415.34
--------------	-------------------

Check 1256	224,415.34
------------	------------

Received From: TEXAS PANHANDLE
Receipt #: AEDCOPCH-20231212-2



Thank you for your payment.
Have a great day!

Tuesday Dec 12 2023 10:26:30 AM

91100.37410 AEDC Operating Misc Revenue223,120.00
FY22 EXPENSES

Total	223,120.00
--------------	-------------------

Check 1255	223,120.00
------------	------------

Received From: TEXAS PANHANDLE
Receipt #: AEDCOPCH-20231212-1



Thank you for your payment.
Have a great day!

Tuesday Nov 14 2023 03:14:57 PM

AEDC Operating Misc Revenue	76,336.13
MWI	

Total	76,336.13
--------------	------------------

Check 173441	76,336.13
--------------	-----------

Received From: AMERISOURCEBERGEN
Receipt #: AEDCCH-20231114-1

THE RANGE

The RANGE Membership Dues Receipt

Date: 1/20/2023

Member Name: Amarillo Economic Development Corporation

Mailing Address: 600 S Tyler, St # 1600 City: Amarillo

State: TX Zip: 79101

Phone: 806.379.6411 Email: doug@amarilloedc.com

Membership Dues Type: Founding

Annual Dues Amount: \$ 250,000 per year

Amount Paid: \$750,000

Paid Membership Dues for The RANGE is for the following year(s): 2023, 2024, 2025

As of the date of this receipt, The RANGE is a current and valid 501(c)(6) non-profit organization organized and operated in accordance with the standards and regulations of the Internal Revenue Service. Federal Tax ID Number (EIN): 88-3837833.

The RANGE is very grateful and appreciates your support!

Sincerely,

The RANGE

Representative Signature: 

Representative Name: Matthew R. Garner, PhD



Texas Panhandle's Regional Accelerator & New Growth Engine

The RANGE = Amarillo Global Food Hub

501.c.6, 501.c.3, C-Corp
800 S Polk, STE 101; Amarillo, TX 79101
www.TheRANGE.org

Supplier Name: Unmanned Systems Inc.

Vendor Number: 489284

dba Albers Aerospace

Doc. Number: 1796 125

Batch Number: 2982769

Amount: \$492,750.00

Bus Unit . Obj: 91200.92010

(Name of Unit) Other Grant Funds

User (Initial/Last): B.Ochoa

Date: 11/13/2023

COMMENTS:

LIA Incentive Payment; Draw #1 on \$4MM commitment

Invoice: November 13 2023

Please print on check stub: AmaEcoDevCorp

ACCOUNTING USE ONLY:




DEPARTMENT HEAD/AGENT

LIA INCENTIVE PAYMENT
91200.92010



PAY UNMANNED SYSTEMS INC. DBA
ALBERS AEROSPACE:

\$492,750 - DRAW #1 ON \$4MM COMMITMENT

APPROVED:
 11/10/2023
MK 11/13/2023

* PLEASE WIRE PMT. - INSTRUCTIONS ATTACHED

Wiring Instructions:

VERITEX COMMUNITY BANK
1001 MAIN ST
GARLAND TX 75040

972-220-0600

Routing Number: 113024164

Account Number: [REDACTED]

Account Name: UNMANNED SYSTEMS, INC.

Direct Local Spending for the fifth Lease Year or any Lease Year thereafter is at least \$90,000,000, the Direct Local Spending Credit under Section 3(c) for such Lease Year will instead be 100%. To avoid confusion, the parties agree that the potential credits under this Section 3(e) do not apply to the first through the fourth Lease Years.

f. With respect to any credits towards Monthly Rent qualified for under this Section 3, **Albers** may, in its discretion, apply all or part of such credit to the next Monthly Rent amounts due thereafter; provided, however, in the absence of written notice from **Albers** otherwise, such credits will be applied fully against ensuing Monthly Rent amounts due under the Lease until the credit is depleted. In no event will any Direct Local Spending Credit under this Section 3 give rise to an affirmative payment or other obligation of **Amarillo EDC** and no Direct Local Spending credits may be qualified for during a Lease Year in which **Amarillo EDC** pursues one of its remedies as set forth in Section XIX of the Lease due to the uncured breach of the Lease by **Albers** under Section XVIII of the Lease, nor any Lease Year thereafter.

4. **Incentive to Establish Amarillo Operations; Expansion Credits.**

a. Provided **Albers** is then in full compliance with the terms of this Agreement, within thirty (30) days of **Albers'** written request therefor which may not be given before the Effective Date, **Amarillo EDC** will advance to **Albers** the amount of \$4,000,000. Further, provided **Albers** is then in full compliance with the terms of this Agreement and against delivery to **Amarillo EDC** of backup documents and information as **Amarillo EDC** may reasonably request establishing an expense (whether paid or unpaid) of **Albers** first arising and relating to the period after the twelve (12) month anniversary of the Effective Date and incurred solely in connection with the establishment of Amarillo Operations (including compensation to executives residing in Potter, Randall, Oldham, Armstrong, and Carson Counties, but not otherwise, and distributions to owners of **Albers**), **Amarillo EDC** will advance to **Albers** the additional amount of up to \$4,000,000 in one or more tranches as requested and qualified for by **Albers** under this Section 4(a), each due and payable by **Amarillo EDC** within thirty (30) days of **Amarillo EDC's** receipt and approval, which may not be unreasonably withheld, of such request (the total amount actually advanced under this Section 4(a) may be referred to herein as the *Advance*). Notwithstanding anything else herein to the contrary, an additional prerequisite to **Albers'** right to Advances for the period after the twelve (12) month anniversary of the Effective Date is **Albers** providing to **Amarillo EDC** such backup documents and information as it may reasonably request to establish the first \$4,000,000 Advance was spent solely on Amarillo Operations. **Albers** represents and warrants to **Amarillo EDC** that the budget attached hereto as Exhibit D accurately describes expected expenditures of **Albers** relating to Amarillo Operations for which the amounts disbursed under this Section 4(a) will be used.

b. From and after the Effective Date, **Albers** agrees to use its best efforts to establish and expand Amarillo Operations, creating new FTEs and increasing Payroll. **Albers** agrees to pay the amount of the Advance back to **Amarillo EDC** upon the termination or expiration of this Agreement (even if the Lease term extends beyond such termination or expiration); provided, however, **Albers** may qualify for credits towards such repayment obligation under the terms of this Section 4 (each an *Expansion Credit* and together the *Expansion Credits*).

Item	\$	Balance	Notes
		4,000,000	
Hopflyt Investment & On-Going Ops in Amarillo as Def License Holder	(1,833,000)	2,167,000	Investment in HF - they moved HQ to Amarillo and brought employees to the area.
GCS Investment	(2,101,698)	65,302	Spend to support Acquisition of GCS. Moving GCS Commercial to Amarillo NLT Q1 2024. Expanding presence to include larger production run
Laser Room - development of prototype for CLASP system that will be built in Amarillo	(88,090)	(22,788)	weapon container builds in 2025

Coggins, Stephanie

From: Doug Nelson
Sent: Wednesday, May 15, 2024 4:49 PM
To: Newsom, Sara
Cc: Owens, Katrina
Subject: New Enterprize Challenge Awardees 2024
Attachments: Location Incentives and Loan Agreement Form (WT Enterprize Challenge) FY24 - Hi-Plains Civil Engineers, Ltd.(executed).pdf; Location Incentives and Loan Agreement Form (WTEC) FY24 - Amarillo Legacy Monument Company, LLC(executed).pdf; Location Incentives and Loan Agreement Form (WT Enterprize Challenge) FY24 - 4E Ventures LLC(executed).pdf

Follow Up Flag: Follow up
Flag Status: Completed

Attention: This email was sent from someone outside of City of Amarillo. Always use caution when opening attachments or clicking links from unknown senders or when receiving unexpected emails.

Sara,

Here are the executed documents for the 3 awardees. Payables to open bank accounts should be in the system shortly for checks to be cut. Thanks.

Doug Nelson, EDPF
Senior Vice President
AEDC / TPRDC
600 S. Tyler Street, Suite 1600
Amarillo, Texas 79101
806-379-6411
Mobile: 806-584-5805



LOCATION INCENTIVES AND LOAN AGREEMENT
Between
AMARILLO ECONOMIC DEVELOPMENT CORPORATION
and
4E VENTURES LLC

THIS LOCATION INCENTIVES AND LOAN AGREEMENT (“Agreement”) is entered into this the 8th day of May, 2024 (**“Effective Date”**), by and between **AMARILLO ECONOMIC DEVELOPMENT CORPORATION (“Amarillo EDC”)**, a Texas non-profit corporation organized under and governed by Chapters 501 and 504 of the Texas Local Government Code, having its principal place of business in Amarillo, Potter County, Texas; **4E VENTURES LLC (“Borrower”)**, a Texas limited liability company duly organized and existing under the laws of Texas, having its principal place of business at 20300 Cades Cove Road, Canyon, Texas 79015; and the **WEST TEXAS A&M UNIVERSITY ENTERPRISE CENTER (“WTEC”)**, an agency of the State of Texas. Cody Eslick and Brittanie Eslick are the principals, owners, or control persons of **Borrower (“Guarantor”)**.

WHEREAS, **WTEC** administers an “EnterPrize Challenge” on a periodic basis, the winners of such challenge are, subject to entry of an Agreement like this, entitled to a forgivable loan in the amount of up to \$75,000.00, **Borrower** was selected as a winner of **WTEC’s** EnterPrize Challenge, and **Amarillo EDC** is a sponsor of such challenge.

NOW, THEREFORE, in consideration of these presents and the mutual agreements herein contained, and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, **Amarillo EDC, Borrower, WTEC, and Guarantor** hereby agree as follows:

Certain Definitions:

For purposes of this Agreement, **“Business Day”** shall mean each day Monday through Friday except to the extent any such day is a state holiday recognized by the State of Texas; **“Facility Operations”** shall mean the retention of primary jobs (as such term is defined in Chapters 501 and 504 of the Texas Local Government Code, **“Primary Jobs”**) by **Borrower** in Potter or Randall Counties, Texas. **“Servicer”** shall mean the financial institution handling the disbursement and servicing of the forgivable loan on behalf of **Amarillo EDC** that was selected by **Borrower**.

1. **Purpose, Amount, and Terms of Loan.**

a. **Borrower** hereby requests, and **Amarillo EDC** hereby agrees to provide to **Borrower**, a five (5) year no-interest (prior to default), forgivable loan in the amount of SEVENTY-FIVE THOUSAND DOLLARS (\$75,000.00) (**“Loan”**), the repayment terms to be evidenced by a written promissory note (**“Note”**) in the form attached hereto and incorporated herein as Exhibit A which is secured by a Security Agreement (**“Security Agreement”**) in the form attached hereto at Exhibit B. The Note will be dated on the Effective Date and will be payable as provided therein (subject to Credits, as herein provided). The remaining principal balance of the Note shall become due and payable in its entirety, if not theretofore paid, on the fourth (4th) anniversary of the due date of the first payment called for by the Note (**“Maturity Date”**).

b. The funds are being made available to **Borrower** for establishing, maintaining, and/or expanding operations in Amarillo, Texas MSA in accordance with that certain business plan of **Borrower** at Exhibit C, attached and incorporated fully (**“Business Plan”**). The proceeds of the Loan will be disbursed to or on behalf of **Borrower** in accordance with the terms of this Agreement by **Servicer**, against delivery of the executed Loan Documents.

Loan proceeds will be disbursed by **Servicer**, maximum of 1 draw per month, within 24 months of August 1, 2024 and as follows:

- i. For purchases by **Borrower** of tangible items, including without limitation, furniture, fixtures, equipment, inventory, rolling stock, and the like, and for pre-paid items (like rent), **Servicer** shall pay the applicable seller, vendor, or landlord directly, on behalf of **Borrower**.
 - ii. For the **WTEC** business coaching services **Borrower** is required to participate in under the terms of Section 1(e), below, **Servicer** shall pay such amounts directly to **WTEC**.
 - iii. For all other uses of proceeds of the Note, including without limitation, working capital, rental expense, general and administrative expenses, and employee-related expenses, **Servicer** shall disburse such amounts directly to **Borrower**.
- c. Notwithstanding anything else herein to the contrary, any and all disbursements of proceeds of the Note shall be made: (i) only upon receipt by **Servicer** of invoices, purchase orders, contracts, or other documents reasonably acceptable to **Servicer** that establish **Borrower's** entitlement to such disbursement under the terms of this Agreement; and (ii) only upon receipt of written request therefor from **Borrower** to **Servicer** and **Servicer's** determination, in its discretion, that requests for disbursements of Note proceeds materially comply with the Business Plan.
- d. In no event will **Servicer** pay to or on behalf of **Borrower**: (i) an aggregate amount in excess of the face amount of the Loan, regardless whether **Borrower** has repaid any amounts under the Note; or (ii) prepaid amounts in excess of the reasonable cost for such items over a 6-month period.
- e. Promptly after the Effective Date and for a period of eighteen (18) months thereafter, **Borrower** shall participate in business coaching sessions offered by **WTEC** pursuant to **WTEC's** schedule therefor, all at **Borrower's** expense.

2. **Collateral and Guaranty.** Security for the Loan is all of Guarantor's equity or other ownership interest in **Borrower** and all of **Borrower's** tangible and intangible personal property whether any of the foregoing is owned now or acquired later, all accessions, additions, replacements, and substitutions relating to any of the foregoing, all records of any kind relating to any of the foregoing, and all proceeds relating to any of the foregoing (including, without limitation, insurance proceeds, general intangibles, and accounts), including, without limitation, such items as may be described in the Business Plan ("**Collateral**"). On the Effective Date, **Borrower** shall execute and deliver all instruments or documents reasonably necessary or appropriate to implement the terms of this Agreement, including but not limited to the Loan Documents. **Borrower** shall cooperate fully with **Amarillo EDC** (and execute and deliver all documents or instruments requested by **Amarillo EDC**) on and after the Effective Date in order to insure **Amarillo EDC's** first priority, perfected security interest in the Collateral, regardless whether the Collateral is purchased before, on, or after the Effective Date. As a precondition to **Amarillo EDC's** obligations under this Agreement, Guarantor shall execute and deliver to **Amarillo EDC** the Guaranty at Exhibit D, attached and incorporated fully, and the Security Agreement.

3. **Incentives and Reporting.**

a. **Borrower's** qualification for Note credits (each a "**Credit**" and together, the "**Credits**") shall be determined on or about each due date for a payment under the Note. Semi-annually in each year in which **Borrower** has outstanding indebtedness (beginning in February 2025 and August 2025 and

continuing in February and August of each applicable year thereafter), the **Borrower**, **Servicer**, **WTEC**, and **Amarillo EDC** will meet to receive an update on the performance of the **Borrower**, including all back-up documents or other materials requested by **Servicer**, **WTEC** or **Amarillo EDC** to verify such compliance, including but not limited to: semi-annual income statement and balance sheet dated the end of June and December of each year. On or before July 30th of each year in which **Borrower** has outstanding indebtedness, **Borrower** shall provide to **Servicer**, **WTEC** and **Amarillo EDC** an annual written certification, executed by an executive officer of **Borrower**, as to **Borrower's** compliance with and satisfaction of this Agreement, and including all back-up documents or other materials requested by **Servicer**, **WTEC** or **Amarillo EDC** to verify such compliance, including but not limited to: semi-annual income statement and balance sheet dated the end of June and December of each year, most recent tax return, proof of insurance coverage on the collateral and general liability insurance coverage. **Servicer** shall promptly review such certification and back-up documents and provide written recommendation to **Amarillo EDC** as to **Borrower's** entitlement to a note Credit. **Amarillo EDC** may, but is not required to, adopt **Servicer's** recommendation and may request additional documents or verification items in its discretion.

b. Credits shall be allowed if and only if **Borrower** has done all of the following for the period between the Effective Date and such Note payment due date: (i) maintained Facility Operations in Potter or Randall Counties, Texas; (ii) materially complied with its Business Plan, including without limitation, portions thereof dealing with use of the proceeds of the Loan and expected or forecast employment or salary levels paid in Facility Operations; and (iii) otherwise complied with all terms of this Agreement and the Loan Documents. Each of the Credits shall be all-or-nothing, and be in the amount of \$15,000.00, regardless of the amount as has been advanced to Borrower by Servicer at such time¹, if **Borrower** has satisfied the terms of this Section 3, and \$0.00 if **Borrower** has not satisfied this Section 3.

4. **Borrower's Representations and Warranties.** **Borrower** warrants and represents the following, as of the Effective Date and continuously while any amount remains owed under the Note:

a. The proceeds of the Loan will be used solely for the creation and retention of Primary Jobs in the Amarillo, Texas MSA, and will fund and finance one or more of the facilities described in Section 501.101 of the Texas Local Government Code.

b. It is a duly organized and existing Texas limited liability company in good standing under the laws of Texas, and is qualified to do business in the State of Texas.

c. The borrowing hereunder, and the execution, delivery and performance by **Borrower** of this Agreement and the Loan Documents have been duly authorized by its board of directors or equivalent governing authority, and are not in contravention of any law, rule or regulations or of the provisions of **Borrower's** certificate of formation or by-laws (or similar governing documents), or of any agreement or instrument to which **Borrower** is a party or by which it may be bound.

d. The Business Plan and each financial statement of **Borrower** delivered to **Servicer**, **WTEC**, and **Amarillo EDC** truly and accurately discloses **Borrower's** financial condition (including all of **Borrower's** contingent liabilities) as of the date thereof, the results of its operations for the period covered thereby, and **Borrower's** legitimate plan with respect to use of the Loan proceeds provided hereunder.

¹ To avoid confusion, the parties agree that in the event the total aggregate amount of Credits ever exceeds the aggregate amounts disbursed to or on behalf of **Borrower** under this Agreement, such excess will be "banked" and may be used in connection with a future Note payment; provided, however, in no event will any amounts so banked give rise to an affirmative payment obligation of **Amarillo EDC** and any banked amounts remaining upon the final maturity of the Note will be automatically forfeited.

e. No litigation, arbitration or administrative or regulatory proceeding is commenced by or against the **Borrower** which after final judgment and the exhaustion of all potential appeals could be reasonably expected to be adversely determined and, if so determined, has or would have (whether by itself or together with any related claims) a material adverse effect on **Borrower's** business.

f. No certificate or statement delivered or to-be-delivered by **Borrower** to **Servicer, WTEC, and Amarillo EDC**, or in connection with any transaction contemplated hereby, contains any untrue statement of a material fact or fails to state any material fact necessary to keep the statements contained therein from being misleading in any material respect by reason of any omission.

5. **Affirmative Covenants of Borrower**. On the Effective Date, and on a continuing basis for so long as any amount remains owed under the Note and any renewals or extensions thereof, **Borrower** agrees that it will, at **Borrower's** expense:

a. Upon request by **Amarillo EDC**, make available to **Amarillo EDC** for inspection such financial reports as may be reasonably requested.

b. Promptly inform **Amarillo EDC** of any litigation, or of any claim or controversy which might become the subject of litigation, against **Borrower** or affecting any of **Borrower's** property if such litigation or potential litigation after final judgment and the exhaustion of all potential appeals, if adversely determined is likely to have a material adverse effect on **Borrower's** business.

c. Promptly pay when due any and all taxes, assessments and governmental charges upon **Borrower** or against any of **Borrower's** property, including without limitation the Collateral, unless the same is being contested in good faith by appropriate proceedings, or if this is not the case, failure to do so is not such that a material adverse effect is likely to result.

d. Maintain its existence in its state of formation and its qualification to do business in Texas and promptly and properly comply with all laws, statutes, ordinances and governmental regulations applicable to it or to any of its property, business operations and transactions.

e. Cause the Collateral to be kept free and clear of liens, charges, security interests, and encumbrances of every character other than (a) the lien and security interest created by the Security Agreement and the Loan Documents and (b) those subordinate to such lien and security interest.

f. Cause the Collateral to be kept in good and effective operating condition and cause to be made at **Borrower's** expense all repairs, renewals, replacements, additions and improvements thereof and allow **Amarillo EDC**, its agents and employees, to enter upon **Borrower's** premises upon three (3) days prior written notice and accompanied by a representative of **Borrower** for the purpose of investigating and inspecting the condition of the Collateral and the business operations of **Borrower**.

g. Carry with insurance companies authorized to do business in Texas property and other insurance in amounts and under terms reasonably acceptable to **Amarillo EDC**. All such policies shall provide for not less than thirty (30) days' notice to **Amarillo EDC** of cancellation or renewal, and **Amarillo EDC** shall be named as the lender loss-payee as its interest may appear. **Borrower** shall cause its property insurer to issue a Lender's Loss Payee Endorsement in favor of **Amarillo EDC**.

h. Promptly cure any defects in the execution and delivery of this Agreement and all other instruments executed in connection with this transaction.

i. Do and perform all acts required of **Borrower** under this Agreement.

6. **Negative Covenants of Borrower.** **Borrower** agrees that until payment in full of all indebtedness owing **Amarillo EDC** under the terms of this Agreement and the Loan Documents, **Borrower** will not, without prior written consent of **Amarillo EDC**, discontinue Facility Operations for a period of fifteen (15) consecutive days in any one calendar year or liquidate or discontinue its normal operations with intent to liquidate, or sell, lease, transfer or otherwise dispose of all or substantially all of its assets.

7. **Default.** The term “default”, means any one or more of the following:

a. Failure of **Borrower** to comply with the non-monetary terms and conditions of this Agreement, and cure such matter on or before thirty (30) days after notice from **Amarillo EDC**.

b. The failure of **Borrower** to perform any covenant or agreement of **Borrower** contained herein or in any of the Loan Documents regarding payment of all indebtedness specified herein, unless payment is made within two (2) Business Days of the date on which such payment was due.

c. Any statement or representation of **Borrower** contained herein or in any other writing heretofore or hereafter furnished by **Borrower** to **Amarillo EDC** is false or misleading in any material respect.

d. The insolvency of **Borrower**. “Insolvent” is defined to mean one either has declared to cease to pay its debts in the ordinary course of business or cannot pay its debts as they become due, or is insolvent within the meaning of the United States or any other applicable jurisdiction’s bankruptcy or similar laws.

e. The failure of **Borrower** to pay any money judgment against it before the expiration of sixty (60) days after such judgment becomes final and no longer appealable, unless the **Borrower** satisfies **Amarillo EDC** that such nonpayment is due solely to administrative error and payment is made within five (5) Business Days of the date on which such payment was due.

8. **Remedies.**

a. **Amarillo EDC.** The occurrence of an uncured default by **Borrower** under the terms and conditions of this Agreement shall be cause for **Amarillo EDC** to, at its option, without notice, demand, or presentment, which are hereby waived, accelerate the maturity of the Note and demand immediately due and payable the entire principal then unpaid on the Note, as adjusted pursuant to Section 3.

b. **Borrower.** If, in the event **Amarillo EDC** shall default in its performance of any terms or conditions hereof **Borrower** shall, at its option have the right to pursue such remedies, at law or in equity (including, without limitation, specific performance) to which it may be entitled.

9. **Assignability.** **THIS AGREEMENT SHALL BE BINDING UPON THE PARTIES HERETO AND THEIR SUCCESSORS AND ASSIGNS. IT MAY NOT BE ASSIGNED BY EITHER PARTY WITHOUT THE PRIOR WRITTEN CONSENT OF THE OTHER, WHICH MAY BE WITHHELD FOR ANY REASON, EVEN ARBITRARILY.** Subject to the foregoing, the terms and provisions of this Agreement shall inure to the benefit of and apply to and bind the parties hereto and their respective permitted successors and assigns.

10. **Certification Regarding Undocumented Workers.**

a. **Borrower** certifies that it does not and will not knowingly employ an Undocumented Worker, defined below, between the Effective Date and the date upon which **Borrower** no longer owes any

duties under this Agreement. "Undocumented Worker" shall mean an individual who, at any time during employment, is not (a) lawfully admitted for permanent residence to the United States; or (b) otherwise authorized under applicable law to be employed, on any basis or under any program, in the United States. **Borrower** shall immediately notify **Amarillo EDC** if: (i) **Borrower** becomes aware it employs or has employed an Undocumented Worker; (ii) **Borrower** becomes aware or receives notice that it is alleged to have employed an Undocumented Worker; or (iii) **Borrower** is convicted of a violation under the following paragraph.

b. If between the Effective Date and the date on which **Borrower** no longer owes any duties under this Agreement, **Borrower** or knowingly employs any Undocumented Workers and is convicted of a violation under 8 U.S.C. Section 1324a(f), **Borrower** shall repay to **Amarillo EDC** all funds received by Amarillo EDC under this Agreement, except to the extent any have been previously repaid to Amarillo EDC, without offset or deduction of any kind. Such amount shall be due and payable in full on the 120th day after the date **Amarillo EDC** notifies **Borrower** of the violation and interest shall accrue on such amount at the contract rate thereafter.

11. **Governing Law.** All obligations of the parties are performable in Amarillo, Potter County, Texas, and this Agreement is governed by the laws of the State of Texas. Venue for any action arising from or related to this Agreement shall be in the state district courts of Potter County, Texas, to the exclusion of all other appropriate or permissible venues. **Borrower** and **Guarantor** waive any claim that such forum is inconvenient or inappropriate. The prevailing party to any action or dispute arising from or related in any way to this Agreement shall be entitled to recover its reasonable and necessary attorneys' fees, and expenses.

12. **Notices.** All notices required or allowed by this Agreement shall be delivered (a) in person, by hand by overnight courier service for prepaid delivery on the next business day, (b) by certified mail, return receipt requested, postage prepaid, or (c) via e-mail or fax, provided that concurrent notice is delivered by any other approved method of delivery set forth in subsections a-c above, addressed to the party or person to whom notice is to be given at the following addresses:

If to Amarillo EDC: Kevin Carter, President and CEO
Amarillo EDC
600 S. Tyler, Suite 1600
Amarillo, Texas. 79101
Phone: (806) 379-6411

If to Borrower: Cody and Brittanie Eslick
4E VENTURES LLC
20300 Cades Cove Road
Canyon, Texas 79015
Phone: (806) 717-0606

Notice shall be deemed to have been given upon (a) the date of deposit, if hand delivered by overnight courier, (b) the date which is three (3) business days after being deposited into the US Mail as certified mail, return receipt requested and postage prepaid, or (c) the date transmitted by email or facsimile. The addresses (physical, telephonic or email) for the purpose of this paragraph may be changed by giving notice as provided herein; provided, however, that unless and until such written notice is actually received, the last address (physical, telephonic or email) stated herein shall be deemed to continue in effect for all purposes hereunder.

13. **Miscellaneous.** Each party agrees that it will without further consideration execute and deliver such other documents and take such other action, whether prior or subsequent to the Effective Date, as may be reasonably requested by the other party to consummate more effectively the purposes or subject matter of this Agreement. This Agreement may be executed in counterparts, and all such executed counterparts shall

constitute the same agreement. Facsimile signatures or other digitally imaged signature (e.g., portable document format) shall be deemed original signatures for all purposes. If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement shall nonetheless remain in full force and effect. If any review periods, performance dates, delivery dates or any other date or provision provided herein should fall, expire or be due on a non-Business Day, such date or provision shall be extended to the next Business Day, which shall be considered to be the due date, performance date or expiration date for all purposes hereunder.

THIS WRITTEN LOCATION INCENTIVES AND LOAN AGREEMENT, TOGETHER WITH THE INSTRUMENTS DESCRIBED HEREIN AND CONTEMPLATED HEREBY, REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES, AND THE PROVISIONS HEREOF AND THEREOF MAY NOT BE WAIVED, TERMINATED OR AMENDED EXCEPT BY SUBSEQUENT WRITTEN AGREEMENT OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES. TIME IS OF THE ESSENCE WITH REGARDS TO ALL DEADLINES IN THIS AGREEMENT.

EXECUTED by the parties hereto, by their duly authorized representatives, to be and become effective on the Effective Date.

Party	Signature
Amarillo Economic Development Corporation	By:  Kevin Carter, President and CEO
WT Enterprise Center	By:  Randy Rikel, WTAMU VP for Business and Finance
4E VENTURES LLC (Borrower)	By:  Cody Eslick, Managing Member By:  Brittanie Eslick, Managing Member
Cody Eslick and Brittanie Eslick (Guarantors)	 Cody Eslick  Brittanie Eslick

EXHIBIT A

PROMISSORY NOTE

\$75,000.00

Amarillo, Potter County, Texas

May 8, 2024

For value received, **4E VENTURES LLC, a Texas limited liability company**, ("Maker") with its principal place of business at 20300 Cades Cove Road, Canyon, Texas 79015, promises to pay to the order of **AMARILLO ECONOMIC DEVELOPMENT CORPORATION** ("Payee"), in Amarillo, Potter County, Texas, the sum of SEVENTY-FIVE THOUSAND DOLLARS (\$75,000.00), without interest, with the principal being due and payable as follows: Five (5) equal installments of FIFTEEN THOUSAND UNITED STATES DOLLARS (\$15,000.00) each, commencing on August 15, 2025, with annual installments of like amount due on the same such day of each of the four (4) years thereafter. All remaining amounts owed under this Note shall become finally due and payable on the fourth (4th) anniversary of the due date for the first payment hereunder.

By written Location Incentives and Loan Agreement executed by Maker and Payee on May 8, 2024 (the "Loan Agreement"), the parties have agreed to other terms and conditions of the loan evidenced by this Note, including, without limitation, the offset, reduction and credit against the outstanding balance hereof, and said Loan Agreement is incorporated by reference, and made a part hereof for all purposes, as though it were set forth in full in this Note.

Maker may prepay all or any part of the principal of this Note before maturity, without penalty.

All past due principal shall bear interest at the highest lawful rate of interest until paid.

Failure to pay any sum hereon when due, or the happening of an event of default under the terms of the Loan Agreement, shall authorize the holder hereof, at its election, and without notice to Maker, to accelerate this Note and to declare the same immediately due and payable and shall authorize the holder to exercise all remedies provided hereunder, under the Loan Agreement, or at law. Failure to exercise any rights granted to holder shall not operate as a waiver of the default or any other default thereafter. Interest on past-due amounts shall accrue at the lesser of fourteen percent (14%) or the maximum rate allowed by law.

Maker waives notice of nonpayment, notice of intent to accelerate, notice of acceleration, notice of protest, demand, presentment for payment, or diligence in bringing suit against Maker.

If this Note is placed in the hands of an attorney for collection, or if collection is attempted by suit or insolvency proceedings after default, Maker agrees to pay holder's reasonable attorney's fees.

4E VENTURES LLC, a Texas
limited liability company

By: 
Cody Eslick, Managing Member

By: 
Brittanie Eslick, Managing Member

EXHIBIT B

SECURITY AGREEMENT

SECURITY AGREEMENT AND EQUITY PLEDGE AGREEMENT

Date: May 8, 2024

Debtor: 4E VENTURES LLC, a Texas limited liability company

Debtor's Mailing Address and Place of Business: 20300 Cades Cove Road
Canyon, Texas 79015

Guarantors: Cody Eslick and Brittanie Eslick

Guarantor's Mailing Address and Place of Business: 20300 Cades Cove Road
..... Canyon, Texas 79015

Secured Party: AMARILLO ECONOMIC DEVELOPMENT CORPORATION
a Texas non-profit corporation

Secured Party's Mailing Address: 600 S. Tyler, Suite 1600
Amarillo, Texas 79101

Collateral (including all accessions):

All equity or other ownership interests of each Guarantor in Debtor, whether such equity is in the form of stock, membership, partnership, or any other equity or ownership interest.

The following property of Debtor: ALL TANGIBLE AND INTANGIBLE PERSONAL PROPERTY WHETHER ANY OF THE FOREGOING IS OWNED NOW OR ACQUIRED LATER; ALL ACCESSIONS, ADDITIONS, REPLACEMENTS, AND SUBSTITUTIONS RELATING TO ANY OF THE FOREGOING; AND ALL RECORDS OF ANY KIND RELATING TO ANY OF THE FOREGOING; ALL PROCEEDS RELATING TO ANY OF THE FOREGOING (INCLUDING WITHOUT LIMITATION INSURANCE, GENERAL INTANGIBLES AND ACCOUNTS PROCEEDS).

Any reference to Collateral includes all similar property hereafter acquired and all proceeds and products of the Collateral.

Classification of Collateral: TANGIBLE AND INTANGIBLE PROPERTY

Obligation: All of Debtor's and Guarantor's obligations or liabilities to Secured Party, including those arising under that certain Location Incentives and Loan Agreement between Secured Party and Debtor, dated May 8, 2024, ("LILA") and the Note and Guaranty attached thereto.

Debtor's and Guarantor's Representation Concerning Location of the Collateral: All of the tangible items of Collateral will be located and used at the Guarantor's Place of Business. All banks and records pertaining to any of the Collateral will be maintained at either the Guarantor's Place of Business or at Debtor's Mailing Address.

Grant of Security Interest. For a good and valuable consideration received by Debtor and Guarantor, Debtor and Guarantor grant and convey (and renew) to Secured Party a security interest in the Collateral and all its proceeds and replacements to secure the Obligation and all renewals, if any, of the Obligation.

A. Debtor and each Guarantor represent and warrant the following:

1. No financing statement covering the Collateral is filed in any public office other than the Financing Statement originally perfecting this security interest.
2. Debtor and Guarantor own the Collateral and have the authority to grant this security interest, free from any setoff, claim, restriction, security interest, or encumbrance except liens for taxes not yet due.
3. None of the Collateral is an accession to any goods, is commingled with other goods, or will become an accession or part of a product or mass with other goods except as provided in this agreement.
4. All information about Debtor's financial condition is or will be accurate when provided to Secured Party.
5. None of the Collateral is permanently affixed to real estate.

B. Debtor and each Guarantor agree to—

1. Defend the Collateral against all claims adverse to Secured Party's interest; keep the Collateral free from liens, except for liens in favor of Secured Party or for taxes not yet due; keep the Collateral in Debtor's possession and ownership except as otherwise provided in this agreement; maintain the Collateral in good condition; and protect the Collateral against waste, except for ordinary wear and tear.
2. Pay all Secured Party's expenses incurred to obtain, preserve, perfect, defend, and enforce this agreement or the Collateral and to collect or enforce the Obligation. These expenses will bear interest from the date of advance at the rate stated in the Note for matured, unpaid amounts and are payable on demand at the place where the Obligation is payable. These expenses and interest will become part of the Obligation and will be secured by this agreement.
3. Sign any documents that Secured Party considers necessary to obtain, maintain, and perfect this security interest.
4. Notify Secured Party immediately of any material change in the Collateral; change in Debtor's name, address, or location; change in any warranty or representation in this agreement; change that may affect this security interest; or any event of default.
5. Use the Collateral primarily according to the stated classification.
6. Maintain accurate records of the Collateral; furnish Secured Party any requested information related to the Collateral; and allow Secured Party to inspect and copy all records relating to the Collateral.
7. Allow Secured Party to inspect the Collateral (upon reasonable advance notice).
8. Comply with all applicable law and ordinances applicable to the operation of Debtor's business.
9. Comply with all leases or occupancy agreements affecting Debtor's Place of Business.

10. Timely pay all ad valorem (property) taxes attributable to the Collateral and to provide to Secured Party written proof of such payment on or before February 10th of each following year.

11. Comply with all applicable franchise agreements governing the operation of Debtor's business and the use of any third party intellectual property.

C. Debtor and each Guarantor agree not to—

1. Sell, transfer, or encumber any of the Collateral, except that inventory may be sold free and clear of security interests in the ordinary course of Debtor's business.

2. Except as permitted in this agreement, permit the Collateral to be affixed to any real estate, to become an accession to any goods, to be commingled with other goods, or to become a fixture, accession, or part of a product or mass with other goods.

D. Insurance and Risk of Loss

1. Debtor and Guarantor will insure the tangible Collateral in accordance with Secured Party's reasonable requirements regarding choice of carrier, casualties insured against, and amount of coverage (in no event less than the replacement cost of the tangible Collateral). Policies must be written in favor of Debtor and/or Guarantor, be endorsed to name Secured Party as an additional insured or as otherwise directed in writing by Secured Party, and provide that Secured Party will receive at least ten days' notice before cancellation. Debtor and Guarantor must provide copies of the policies or certificates to Secured Party.

2. Debtor and Guarantor assume all risk of loss to the Collateral.

3. Debtor and Guarantor appoint Secured Party as attorney-in-fact to collect any returned unearned premiums and proceeds of any insurance on the Collateral and to endorse and deliver to Secured Party any payment from such insurance made payable to Debtor or Guarantor. Debtor's and Guarantor's appointment of Secured Party as Debtor's and Guarantor's agent is coupled with an interest and if Debtor or Guarantor is an individual will survive any disability of Debtor or Guarantor.

E. Default and Remedies

1. Debtor's defaults are any of the following acts or omissions accruing on or after the date of this security and loan agreement—

- a. failing to timely pay or perform any obligation or covenant in any written agreement between Debtor and Secured Party;
- b. making any false warranty, covenant, or representation in this agreement to Secured Party or causing or allowing any such matter to become false or breached in any way;
- c. having a receiver appointed for Debtor or any of the Collateral;
- d. assigning the Collateral for the benefit of creditors;
- e. the dissolution of any of the following parties: Debtor; any partnership of which Debtor is a general partner; or any maker, drawer, acceptor, endorser, guarantor, surety, accommodation party, or other person liable on or for any part of the Obligation;

- f. permitting the impairment of any of the Collateral by loss, theft, damage, or destruction, unless it is promptly replaced with collateral of like kind and quality or restored to its former condition;
 - g. violating any lease to which Debtor is a party;
 - h. failure to pay or becoming delinquent in the payment of any tax attributable to Debtor's business, including sales tax or federal withholding tax; and/or
 - i. failure to pay or becoming delinquent in the payment of any tax attributable to any interest in any of the Collateral (*e.g.*, ad valorem taxes).
2. During the existence of any default, Secured Party may—
- a. demand, collect, convert, redeem, settle, compromise, receipt for, realize on, sue for, and adjust the Collateral either in Secured Party's or Debtor's name, as Secured Party desires, or take control of any proceeds of the Collateral and apply the proceeds against the Obligation;
 - b. enforce and collect any accounts from any of Debtor's account debtors;
 - c. enforce and collect any accounts receivable due to the Debtor;
 - d. declare the unpaid principal and earned interest of the Obligation immediately due in whole or part;
 - e. enforce the Obligation; and
 - f. exercise any rights and remedies granted by law or this agreement, including those remedies under Chapter 9, Texas Business & Commerce Code.

3. Foreclosure of this security interest by suit does not limit Secured Party's remedies (including those available by self-help), including the right to sell the Collateral under the terms of this agreement. Secured Party may exercise all remedies at the same or different times, and no remedy is a defense to any other. Secured Party's rights and remedies are cumulative and include all those granted by law and those specified in this agreement.

4. Secured Party's delay, partial exercise, or failure to exercise any of its remedies or rights does not waive Secured Party's rights to subsequently exercise those remedies or rights. Secured Party's waiver of any default does not waive any further default by Debtor. Secured Party's waiver of any right in this agreement or of any default is binding only if it is in writing. Secured Party may remedy any default without waiving it.

5. If the Collateral is sold after default, recitals in the bill of sale or transfer will be prima facie evidence of their truth, and all prerequisites to the sale specified by this agreement and by law will be presumed satisfied.

F. General

1. Secured Party may at any time—

- a. take control of proceeds of insurance on the Collateral and reduce any part of the Obligation accordingly or permit Debtor to use the funds to repair or replace the Collateral;
- b. purchase single-interest insurance coverage that will protect only Secured Party if Debtor fails to maintain insurance. Premiums advanced by Secured Party for the insurance will then become part of the Obligation, bearing interest in accordance with any applicable note or loan agreement; and
- c. pay any tax or assessment attributable to the Collateral or the operation of Debtor's business, which will then become part of the Obligation, bearing interest in accordance with any applicable note or loan agreement.

2. Notice of disposition of any of the Collateral is reasonable if it is mailed, postage prepaid, to Debtor at Debtor's Mailing Address at least seven (7) days before any public sale or seven (7) days before the time when the Collateral may be otherwise disposed of without further notice to Debtor.

3. This security interest will neither affect nor be affected by any other security for any of the Obligation. Neither extensions of any of the Obligation nor releases of any of the Collateral will affect the priority or validity of this security interest.

4. This agreement binds, benefits, and may be enforced by the successors in interest of the parties, except as otherwise provided. Assignment of any part of the Obligation and Secured Party's delivery of any part of the Collateral will fully discharge Secured Party from responsibility for that part of the Collateral. All representations, warranties, and obligations are joint and several as to each Debtor.

5. This agreement may be amended only by an instrument in writing signed by Secured Party, Guarantor, and Debtor.

6. The unenforceability of any provision of this agreement will not affect the enforceability or validity of any other provision.

7. THIS AGREEMENT WAS MADE, EXECUTED, AND DELIVERED IN TEXAS. THIS AGREEMENT WILL BE CONSTRUED AND ENFORCED ACCORDING TO TEXAS LAW, WITHOUT CHOICE OF LAW CONSIDERATIONS. THE OBLIGATIONS SECURED BY THIS AGREEMENT ARE TO BE PERFORMED IN THE COUNTY OF SECURED PARTY'S MAILING ADDRESS, AND VENUE FOR ANY ACTION PERTAINING TO THIS MATTER WILL BE PROPER IN POTTER COUNTY, TEXAS. DEBTOR CONSENTS TO THE JURISDICTION OF THE COURTS OF THE STATE OF TEXAS AND THE UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF TEXAS, AMARILLO DIVISION; PROVIDED, HOWEVER, THAT NOTHING IN THIS AGREEMENT LIMITS SECURED PARTY'S ABILITY TO ENFORCE ITS SECURITY INTERESTS IN ANY STATE IN WHICH THE COLLATERAL IS LOCATED, WHETHER JUDICIALLY OR BY SELF HELP.

8. Interest on the Obligation secured by this agreement will not exceed the maximum amount of nonusurious interest that may be contracted for, taken, reserved, charged, or received under law. Any interest in excess of that maximum amount will be credited on the principal of the Obligation or, if that has been paid, refunded. On any acceleration or required or permitted prepayment, any such excess will be canceled automatically as of the acceleration or prepayment or, if already paid, credited on the principal of the Obligation or, if the principal of the Obligation has been paid, refunded. This provision overrides any conflicting provisions in this and all other instruments or writings concerning the Obligation.

9. In no event may this agreement secure payment or create a lien otherwise prohibited by law.

10. When the context requires, singular nouns and pronouns include the plural.

11. The terms *Obligation* or *Note* include all renewals and extensions of the Note and all amounts secured by the Note, including Secured Party's costs and attorney's fees incurred in enforcing the Note or this security agreement, together with all other indebtedness of Debtor to Secured Party, including any funds advanced by Secured Party to protect its interests under this agreement.

12. If Maker and any party executing any document evidencing the Obligation are not the same person, the term *Debtor* includes the party executing the document evidencing the Obligation.

13. Debtor represents that this agreement is given for the following purposes: purchase of the Collateral. No part of the Obligation is for personal, family, or household use.

Waiver of Jury Trial:

TO THE FULLEST EXTENT ALLOWED BY LAW, EACH OF THE PARTIES KNOWINGLY, INTENTIONALLY, IRREVOCABLY, AND VOLUNTARILY (AND WITH ADEQUATE OPPORTUNITY TO SEEK THE ADVICE OF COMPETENT LEGAL COUNSEL) WAIVES, RELINQUISHES, AND FOREVER FOREGOES THE RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED UPON, ARISING OUT OF, OR IN ANY WAY RELATING TO THIS SECURITY AGREEMENT OR THE ALLEGED CONDUCT, ACT, OR OMISSION OF SECURED PARTY OR ANY OF SECURED PARTY'S OFFICERS, DIRECTORS, AGENTS, OR ATTORNEYS, WHETHER BASED IN CONTRACT, TORT, OR OTHERWISE.

DEBTOR:

4E VENTURES LLC, a Texas
limited liability company

By: 
Cody Eslick, Managing Member

By: 
Brittanie Eslick, Managing Member

GUARANTORS:


Cody Eslick


Brittanie Eslick

SECURED PARTY:

Amarillo Economic Development Corporation

By: 
Kevin Carter, President and CEO

EXHIBIT C **BUSINESS PLAN**

{Attached}

EXHIBIT D

GUARANTY FOR THE BENEFIT OF AMARILLO ECONOMIC DEVELOPMENT CORPORATION

Specification of Obligations Guaranteed. By written agreement entitled Location Incentives and Loan Agreement (the “**Agreement**”) by and between **AMARILLO ECONOMIC DEVELOPMENT CORPORATION** (“**Amarillo EDC**”), the **WEST TEXAS A&M UNIVERSITY ENTERPRISE CENTER** (“**WTEC**”), and **4E VENTURES LLC**, a Texas limited liability company (“**Borrower**”), dated **May 8, 2024**, **Amarillo EDC** and **Borrower** entered into an agreement for a loan from **Amarillo EDC** to **Borrower** to induce **Borrower** to undertake or expand Facility Operations as therein defined. As inducement for **Amarillo EDC** to enter into such Agreement, the Agreement provides that **Cody Eslick and Brittanie Eslick** (together if more than one, jointly and severally, “**Guarantor**”) shall guarantee performance of the obligations of **Borrower** under the Agreement and the Note as therein defined, which Agreement and Note are incorporated herein by reference and made a part hereof for all purposes.

Consideration. In consideration of the mutual promises and agreements contained in the Agreement and the Note, and to induce **Amarillo EDC** to enter into the Agreement, **Guarantor** hereby undertakes this Unconditional Guaranty.

Guaranty by Guarantor. For the consideration recited above, and in compliance with the requirements of the Agreement, **Guarantor** does hereby guarantee to **Amarillo EDC**, its successors and assigns, as provided herein the due and punctual payment and performance by **Borrower** of **Borrower’s** obligations contained in the Agreement and the Note as adjusted pursuant to the terms and conditions of the Agreement. This Guaranty shall expire when all the said obligations of **Borrower** shall have been performed in accordance with the Agreement. As from the expiration of this Guaranty, the **Guarantor** shall have no further obligations or liability under this Guaranty, whether or not this Guaranty is returned to the Guarantor. Nothing herein shall, however, be construed as imposing greater obligations and liabilities on **Guarantor** than are imposed on **Borrower** under the Agreement.

Guaranty of Payment. This is an unconditional and continuing guaranty of payment and performance to **Amarillo EDC**, its successors and assigns, and not a guaranty of collection. **Amarillo EDC** may enforce **Guarantor’s** obligations hereunder without first suing or enforcing its rights or remedies for an uncured default against **Borrower**, or against any other guarantor and if an action for enforcement is brought directly against **Guarantor**, **Guarantor** shall be entitled to all defenses available to **Borrower**. Alternatively, **Amarillo EDC** may enforce the Agreement and/or Note obligations against **Borrower**, any final judgment for which shall be covered by this Guaranty. If **Amarillo EDC** recovers a final, unappealable judgment against **Borrower**, **Guarantor** shall not be entitled to assert any defense to the payment of such judgment or recovery, whether or not such defense could be separately asserted by **Guarantor** as a guarantor, so long as **Guarantor** shall not have been prevented by **Amarillo EDC** from intervening in any action brought by **Amarillo EDC** solely against **Borrower**. Performance by **Guarantor** under the terms of this Guaranty shall in no event excuse or alleviate performance by **Borrower** of any other obligation under the terms of the Agreement or Note not so performed by **Guarantor**, provided, however, **Amarillo EDC** shall not be entitled to double recovery.

Continuation of Guaranty in Regard to Specific Events. **Guarantor** hereby consents and agrees to, and acknowledges that its obligations hereunder shall not be released or discharged by, the following: (a) the renewal, extension, modification or alteration of the Note; (b) any forbearance or compromises granted to **Borrower** by **Amarillo EDC**; and (c) the insolvency, bankruptcy, liquidation, dissolution, or reorganization of **Borrower**. Failure by **Amarillo EDC** to exercise its rights herein shall not operate as a waiver of the default or any other default thereafter. **Guarantor’s** guaranty obligations will not be released, diminished, or discharged by any permitted assignment or subletting by **Borrower**, or by the acquisition or merger or consolidation of **Borrower**, or the acquisition of some or all of **Borrower’s** assets by any person or entity.

Guarantor's Representations and Warranties. Each Guarantor represents and warrants on behalf of himself or herself only, the following:

- a. **Guarantor** is an individual resident of the State of Texas;
- b. **Guarantor** has all requisite power and authority to enter into this Guaranty and to carry out the terms and provisions of this Guaranty and **Guarantor's** responsibilities specified in the Agreement and the Note, if necessary;
- c. The execution of this Guaranty is not in contravention of any law, rule or regulations or of any agreement or instrument to which **Guarantor** is a party or by which it may be bound;
- d. No action, proceeding, or investigation is pending or threatened so far as **Guarantor** is advised which in any way prevents or interferes with or adversely affects **Guarantor's** entering into this Guaranty, or **Guarantor's** ability to meet its obligations under this Guaranty; and
- e. It has received or will receive direct or indirect benefit from the making of this Guaranty and the loan of funds to **Borrower**; **Guarantor** is familiar with the financial condition of **Borrower**; and that **Amarillo EDC** has made no representations to **Guarantor** in order to induce **Guarantor** to execute this Guaranty other than as set forth in the Agreement and the Note.

Attorneys' Fees and Costs of Litigation. **Guarantor** agrees to reimburse **Amarillo EDC** for all expenses reasonably incurred in the enforcement of this Guaranty, including, but not limited to, reasonable attorneys' fees and court costs.

Notification. All notifications required under and/or having to do with this Guaranty shall be made to the following:

For **Amarillo EDC**:

President and CEO
Amarillo Economic Development Corporation
600 S. Tyler, Suite 1600
Amarillo, TX 79101

For **Guarantor**:

Cody Eslick and Brittanie Eslick
20300 Cades Cove Road
Canyon, Texas 79015

Place of Performance of Guaranty. This Guaranty, performable by **Guarantor** in Amarillo, Potter County, Texas, embodies the entire agreement between the parties hereto, and supersedes all prior agreements, conditions and understandings, if any, related to the subject matter hereof. This Guaranty may be amended only by a written instrument executed by **Guarantor** and **Amarillo EDC**. The substantive laws of the State of Texas shall govern the validity, construction, enforcement and interpretation of this Guaranty.

EXECUTED this 8th day of May, 2024.

Guarantor:


Cody Eslick


Brittanie Eslick

ACCEPTED:

AMARILLO ECONOMIC DEVELOPMENT
CORPORATION

By: 
Kevin Carter, President and CEO

LOCATION INCENTIVES AND LOAN AGREEMENT
Between
AMARILLO ECONOMIC DEVELOPMENT CORPORATION
and
HI-PLAINS CIVIL ENGINEERS, LTD.

THIS LOCATION INCENTIVES AND LOAN AGREEMENT (“Agreement”) is entered into this the 8th day of May, 2024 (**“Effective Date”**), by and between **AMARILLO ECONOMIC DEVELOPMENT CORPORATION (“Amarillo EDC”)**, a Texas non-profit corporation organized under and governed by Chapters 501 and 504 of the Texas Local Government Code, having its principal place of business in Amarillo, Potter County, Texas; **HI-PLAINS CIVIL ENGINEERS, LTD. (“Borrower”)**, a Texas limited partnership duly organized and existing under the laws of Texas, having its principal place of business at 4537 Canyon Drive, Amarillo, Texas 79110; and the **WEST TEXAS A&M UNIVERSITY ENTERPRISE CENTER (“WTEC”)**, an agency of the State of Texas. Adolfo Garcia, Chris Godinez, and Oscar Ostos are the principals, owners, or control persons of **Borrower (“Guarantor”)**.

WHEREAS, **WTEC** administers an “EnterPrize Challenge” on a periodic basis, the winners of such challenge are, subject to entry of an Agreement like this, entitled to a forgivable loan in the amount of up to \$75,000.00, **Borrower** was selected as a winner of **WTEC’s** EnterPrize Challenge, and **Amarillo EDC** is a sponsor of such challenge.

NOW, THEREFORE, in consideration of these presents and the mutual agreements herein contained, and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, **Amarillo EDC, Borrower, WTEC, and Guarantor** hereby agree as follows:

Certain Definitions:

For purposes of this Agreement, **“Business Day”** shall mean each day Monday through Friday except to the extent any such day is a state holiday recognized by the State of Texas; **“Facility Operations”** shall mean the retention of primary jobs (as such term is defined in Chapters 501 and 504 of the Texas Local Government Code, **“Primary Jobs”**) by **Borrower** in Potter or Randall Counties, Texas. **“Servicer”** shall mean the financial institution handling the disbursement and servicing of the forgivable loan on behalf of **Amarillo EDC** that was selected by **Borrower**.

1. **Purpose, Amount, and Terms of Loan.**

a. **Borrower** hereby requests, and **Amarillo EDC** hereby agrees to provide to **Borrower**, a five (5) year no-interest (prior to default), forgivable loan in the amount of SEVENTY-FIVE THOUSAND DOLLARS (\$75,000.00) (**“Loan”**), the repayment terms to be evidenced by a written promissory note (**“Note”**) in the form attached hereto and incorporated herein as Exhibit A which is secured by a Security Agreement (**“Security Agreement”**) in the form attached hereto at Exhibit B. The Note will be dated on the Effective Date and will be payable as provided therein (subject to Credits, as herein provided). The remaining principal balance of the Note shall become due and payable in its entirety, if not theretofore paid, on the fourth (4th) anniversary of the due date of the first payment called for by the Note (**“Maturity Date”**).

b. The funds are being made available to **Borrower** for establishing, maintaining, and/or expanding operations in Amarillo, Texas MSA in accordance with that certain business plan of **Borrower** at Exhibit C, attached and incorporated fully (**“Business Plan”**). The proceeds of the Loan will be disbursed to or on behalf of **Borrower** in accordance with the terms of this Agreement by **Servicer**, against delivery of the executed Loan Documents.

Loan proceeds will be disbursed by **Servicer**, maximum of 1 draw per month, within 24 months of August 1, 2024 and as follows:

- i. For purchases by **Borrower** of tangible items, including without limitation, furniture, fixtures, equipment, inventory, rolling stock, and the like, and for pre-paid items (like rent), **Servicer** shall pay the applicable seller, vendor, or landlord directly, on behalf of **Borrower**.
 - ii. For the **WTEC** business coaching services **Borrower** is required to participate in under the terms of Section 1(e), below, **Servicer** shall pay such amounts directly to **WTEC**.
 - iii. For all other uses of proceeds of the Note, including without limitation, working capital, rental expense, general and administrative expenses, and employee-related expenses, **Servicer** shall disburse such amounts directly to **Borrower**.
- c. Notwithstanding anything else herein to the contrary, any and all disbursements of proceeds of the Note shall be made: (i) only upon receipt by **Servicer** of invoices, purchase orders, contracts, or other documents reasonably acceptable to **Servicer** that establish **Borrower's** entitlement to such disbursement under the terms of this Agreement; and (ii) only upon receipt of written request therefor from **Borrower** to **Servicer** and **Servicer's** determination, in its discretion, that requests for disbursements of Note proceeds materially comply with the Business Plan.
- d. In no event will **Servicer** pay to or on behalf of **Borrower**: (i) an aggregate amount in excess of the face amount of the Loan, regardless whether **Borrower** has repaid any amounts under the Note; or (ii) prepaid amounts in excess of the reasonable cost for such items over a 6-month period.
- e. Promptly after the Effective Date and for a period of eighteen (18) months thereafter, **Borrower** shall participate in business coaching sessions offered by **WTEC** pursuant to **WTEC's** schedule therefor, all at **Borrower's** expense.

2. **Collateral and Guaranty.** Security for the Loan is all of Guarantor's equity or other ownership interest in **Borrower** and all of **Borrower's** tangible and intangible personal property whether any of the foregoing is owned now or acquired later, all accessions, additions, replacements, and substitutions relating to any of the foregoing, all records of any kind relating to any of the foregoing, and all proceeds relating to any of the foregoing (including, without limitation, insurance proceeds, general intangibles, and accounts), including, without limitation, such items as may be described in the Business Plan ("**Collateral**"). On the Effective Date, **Borrower** shall execute and deliver all instruments or documents reasonably necessary or appropriate to implement the terms of this Agreement, including but not limited to the Loan Documents. **Borrower** shall cooperate fully with **Amarillo EDC** (and execute and deliver all documents or instruments requested by **Amarillo EDC**) on and after the Effective Date in order to insure **Amarillo EDC's** first priority, perfected security interest in the Collateral, regardless whether the Collateral is purchased before, on, or after the Effective Date. As a precondition to **Amarillo EDC's** obligations under this Agreement, Guarantor shall execute and deliver to **Amarillo EDC** the Guaranty at Exhibit D, attached and incorporated fully, and the Security Agreement.

3. **Incentives and Reporting.**

a. **Borrower's** qualification for Note credits (each a "**Credit**" and together, the "**Credits**") shall be determined on or about each due date for a payment under the Note. Semi-annually in each year in which **Borrower** has outstanding indebtedness (beginning in February 2025 and August 2025 and

continuing in February and August of each applicable year thereafter), the **Borrower**, **Servicer**, **WTEC**, and **Amarillo EDC** will meet to receive an update on the performance of the **Borrower**, including all back-up documents or other materials requested by **Servicer**, **WTEC** or **Amarillo EDC** to verify such compliance, including but not limited to: semi-annual income statement and balance sheet dated the end of June and December of each year. On or before July 30th of each year in which **Borrower** has outstanding indebtedness, **Borrower** shall provide to **Servicer**, **WTEC** and **Amarillo EDC** an annual written certification, executed by an executive officer of **Borrower**, as to **Borrower's** compliance with and satisfaction of this Agreement, and including all back-up documents or other materials requested by **Servicer**, **WTEC** or **Amarillo EDC** to verify such compliance, including but not limited to: semi-annual income statement and balance sheet dated the end of June and December of each year, most recent tax return, proof of insurance coverage on the collateral and general liability insurance coverage. **Servicer** shall promptly review such certification and back-up documents and provide written recommendation to **Amarillo EDC** as to **Borrower's** entitlement to a note Credit. **Amarillo EDC** may, but is not required to, adopt **Servicer's** recommendation and may request additional documents or verification items in its discretion.

b. Credits shall be allowed if and only if **Borrower** has done all of the following for the period between the Effective Date and such Note payment due date: (i) maintained Facility Operations in Potter or Randall Counties, Texas; (ii) materially complied with its Business Plan, including without limitation, portions thereof dealing with use of the proceeds of the Loan and expected or forecast employment or salary levels paid in Facility Operations; and (iii) otherwise complied with all terms of this Agreement and the Loan Documents. Each of the Credits shall be all-or-nothing, and be in the amount of \$15,000.00, regardless of the amount as has been advanced to Borrower by Servicer at such time¹, if **Borrower** has satisfied the terms of this Section 3, and \$0.00 if **Borrower** has not satisfied this Section 3.

4. **Borrower's Representations and Warranties.** **Borrower** warrants and represents the following, as of the Effective Date and continuously while any amount remains owed under the Note:

a. The proceeds of the Loan will be used solely for the creation and retention of Primary Jobs in the Amarillo, Texas MSA, and will fund and finance one or more of the facilities described in Section 501.101 of the Texas Local Government Code.

b. It is a duly organized and existing Texas limited partnership in good standing under the laws of Texas, and is qualified to do business in the State of Texas.

c. The borrowing hereunder, and the execution, delivery and performance by **Borrower** of this Agreement and the Loan Documents have been duly authorized by its board of directors or equivalent governing authority, and are not in contravention of any law, rule or regulations or of the provisions of **Borrower's** certificate of formation or by-laws (or similar governing documents), or of any agreement or instrument to which **Borrower** is a party or by which it may be bound.

d. The Business Plan and each financial statement of **Borrower** delivered to **Servicer**, **WTEC**, and **Amarillo EDC** truly and accurately discloses **Borrower's** financial condition (including all of **Borrower's** contingent liabilities) as of the date thereof, the results of its operations for the period covered thereby, and **Borrower's** legitimate plan with respect to use of the Loan proceeds provided hereunder.

¹ To avoid confusion, the parties agree that in the event the total aggregate amount of Credits ever exceeds the aggregate amounts disbursed to or on behalf of **Borrower** under this Agreement, such excess will be "banked" and may be used in connection with a future Note payment; provided, however, in no event will any amounts so banked give rise to an affirmative payment obligation of **Amarillo EDC** and any banked amounts remaining upon the final maturity of the Note will be automatically forfeited.

e. No litigation, arbitration or administrative or regulatory proceeding is commenced by or against the **Borrower** which after final judgment and the exhaustion of all potential appeals could be reasonably expected to be adversely determined and, if so determined, has or would have (whether by itself or together with any related claims) a material adverse effect on **Borrower's** business.

f. No certificate or statement delivered or to-be-delivered by **Borrower** to **Servicer, WTEC, and Amarillo EDC**, or in connection with any transaction contemplated hereby, contains any untrue statement of a material fact or fails to state any material fact necessary to keep the statements contained therein from being misleading in any material respect by reason of any omission.

5. **Affirmative Covenants of Borrower.** On the Effective Date, and on a continuing basis for so long as any amount remains owed under the Note and any renewals or extensions thereof, **Borrower** agrees that it will, at **Borrower's** expense:

a. Upon request by **Amarillo EDC**, make available to **Amarillo EDC** for inspection such financial reports as may be reasonably requested.

b. Promptly inform **Amarillo EDC** of any litigation, or of any claim or controversy which might become the subject of litigation, against **Borrower** or affecting any of **Borrower's** property if such litigation or potential litigation after final judgment and the exhaustion of all potential appeals, if adversely determined is likely to have a material adverse effect on **Borrower's** business.

c. Promptly pay when due any and all taxes, assessments and governmental charges upon **Borrower** or against any of **Borrower's** property, including without limitation the Collateral, unless the same is being contested in good faith by appropriate proceedings, or if this is not the case, failure to do so is not such that a material adverse effect is likely to result.

d. Maintain its existence in its state of formation and its qualification to do business in Texas and promptly and properly comply with all laws, statutes, ordinances and governmental regulations applicable to it or to any of its property, business operations and transactions.

e. Cause the Collateral to be kept free and clear of liens, charges, security interests, and encumbrances of every character other than (a) the lien and security interest created by the Security Agreement and the Loan Documents and (b) those subordinate to such lien and security interest.

f. Cause the Collateral to be kept in good and effective operating condition and cause to be made at **Borrower's** expense all repairs, renewals, replacements, additions and improvements thereof and allow **Amarillo EDC**, its agents and employees, to enter upon **Borrower's** premises upon three (3) days prior written notice and accompanied by a representative of **Borrower** for the purpose of investigating and inspecting the condition of the Collateral and the business operations of **Borrower**.

g. Carry with insurance companies authorized to do business in Texas property and other insurance in amounts and under terms reasonably acceptable to **Amarillo EDC**. All such policies shall provide for not less than thirty (30) days' notice to **Amarillo EDC** of cancellation or renewal, and **Amarillo EDC** shall be named as the lender loss-payee as its interest may appear. **Borrower** shall cause its property insurer to issue a Lender's Loss Payee Endorsement in favor of **Amarillo EDC**.

h. Promptly cure any defects in the execution and delivery of this Agreement and all other instruments executed in connection with this transaction.

i. Do and perform all acts required of **Borrower** under this Agreement.

6. **Negative Covenants of Borrower.** **Borrower** agrees that until payment in full of all indebtedness owing **Amarillo EDC** under the terms of this Agreement and the Loan Documents, **Borrower** will not, without prior written consent of **Amarillo EDC**, discontinue Facility Operations for a period of fifteen (15) consecutive days in any one calendar year or liquidate or discontinue its normal operations with intent to liquidate, or sell, lease, transfer or otherwise dispose of all or substantially all of its assets.

7. **Default.** The term “default”, means any one or more of the following:

a. Failure of **Borrower** to comply with the non-monetary terms and conditions of this Agreement, and cure such matter on or before thirty (30) days after notice from **Amarillo EDC**.

b. The failure of **Borrower** to perform any covenant or agreement of **Borrower** contained herein or in any of the Loan Documents regarding payment of all indebtedness specified herein, unless payment is made within two (2) Business Days of the date on which such payment was due.

c. Any statement or representation of **Borrower** contained herein or in any other writing heretofore or hereafter furnished by **Borrower** to **Amarillo EDC** is false or misleading in any material respect.

d. The insolvency of **Borrower**. “Insolvent” is defined to mean one either has declared to cease to pay its debts in the ordinary course of business or cannot pay its debts as they become due, or is insolvent within the meaning of the United States or any other applicable jurisdiction’s bankruptcy or similar laws.

e. The failure of **Borrower** to pay any money judgment against it before the expiration of sixty (60) days after such judgment becomes final and no longer appealable, unless the **Borrower** satisfies **Amarillo EDC** that such nonpayment is due solely to administrative error and payment is made within five (5) Business Days of the date on which such payment was due.

8. **Remedies.**

a. **Amarillo EDC.** The occurrence of an uncured default by **Borrower** under the terms and conditions of this Agreement shall be cause for **Amarillo EDC** to, at its option, without notice, demand, or presentment, which are hereby waived, accelerate the maturity of the Note and demand immediately due and payable the entire principal then unpaid on the Note, as adjusted pursuant to Section 3.

b. **Borrower.** If, in the event **Amarillo EDC** shall default in its performance of any terms or conditions hereof **Borrower** shall, at its option have the right to pursue such remedies, at law or in equity (including, without limitation, specific performance) to which it may be entitled.

9. **Assignability.** **THIS AGREEMENT SHALL BE BINDING UPON THE PARTIES HERETO AND THEIR SUCCESSORS AND ASSIGNS. IT MAY NOT BE ASSIGNED BY EITHER PARTY WITHOUT THE PRIOR WRITTEN CONSENT OF THE OTHER, WHICH MAY BE WITHHELD FOR ANY REASON, EVEN ARBITRARILY.** Subject to the foregoing, the terms and provisions of this Agreement shall inure to the benefit of and apply to and bind the parties hereto and their respective permitted successors and assigns.

10. **Certification Regarding Undocumented Workers.**

a. **Borrower** certifies that it does not and will not knowingly employ an Undocumented Worker, defined below, between the Effective Date and the date upon which **Borrower** no longer owes any

duties under this Agreement. "Undocumented Worker" shall mean an individual who, at any time during employment, is not (a) lawfully admitted for permanent residence to the United States; or (b) otherwise authorized under applicable law to be employed, on any basis or under any program, in the United States. **Borrower** shall immediately notify **Amarillo EDC** if: (i) **Borrower** becomes aware it employs or has employed an Undocumented Worker; (ii) **Borrower** becomes aware or receives notice that it is alleged to have employed an Undocumented Worker; or (iii) **Borrower** is convicted of a violation under the following paragraph.

b. If between the Effective Date and the date on which **Borrower** no longer owes any duties under this Agreement, **Borrower** or knowingly employs any Undocumented Workers and is convicted of a violation under 8 U.S.C. Section 1324a(f), **Borrower** shall repay to **Amarillo EDC** all funds received by Amarillo EDC under this Agreement, except to the extent any have been previously repaid to Amarillo EDC, without offset or deduction of any kind. Such amount shall be due and payable in full on the 120th day after the date **Amarillo EDC** notifies **Borrower** of the violation and interest shall accrue on such amount at the contract rate thereafter.

11. **Governing Law.** All obligations of the parties are performable in Amarillo, Potter County, Texas, and this Agreement is governed by the laws of the State of Texas. Venue for any action arising from or related to this Agreement shall be in the state district courts of Potter County, Texas, to the exclusion of all other appropriate or permissible venues. **Borrower** and **Guarantor** waive any claim that such forum is inconvenient or inappropriate. The prevailing party to any action or dispute arising from or related in any way to this Agreement shall be entitled to recover its reasonable and necessary attorneys' fees, and expenses.

12. **Notices.** All notices required or allowed by this Agreement shall be delivered (a) in person, by hand by overnight courier service for prepaid delivery on the next business day, (b) by certified mail, return receipt requested, postage prepaid, or (c) via e-mail or fax, provided that concurrent notice is delivered by any other approved method of delivery set forth in subsections a-c above, addressed to the party or person to whom notice is to be given at the following addresses:

If to Amarillo EDC: Kevin Carter, President and CEO
Amarillo EDC
600 S. Tyler, Suite 1600
Amarillo, Texas. 79101
Phone: (806) 379-6411

If to Borrower: Hi-Plains Civil Engineers, Ltd.
4537 Canyon Drive
Amarillo, Texas 79110
Phone: (806) 353-7233

Notice shall be deemed to have been given upon (a) the date of deposit, if hand delivered by overnight courier, (b) the date which is three (3) business days after being deposited into the US Mail as certified mail, return receipt requested and postage prepaid, or (c) the date transmitted by email or facsimile. The addresses (physical, telephonic or email) for the purpose of this paragraph may be changed by giving notice as provided herein; provided, however, that unless and until such written notice is actually received, the last address (physical, telephonic or email) stated herein shall be deemed to continue in effect for all purposes hereunder.

13. **Miscellaneous.** Each party agrees that it will without further consideration execute and deliver such other documents and take such other action, whether prior or subsequent to the Effective Date, as may be reasonably requested by the other party to consummate more effectively the purposes or subject matter of this Agreement. This Agreement may be executed in counterparts, and all such executed counterparts shall constitute the same agreement. Facsimile signatures or other digitally imaged signature (e.g., portable document

format) shall be deemed original signatures for all purposes. If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement shall nonetheless remain in full force and effect. If any review periods, performance dates, delivery dates or any other date or provision provided herein should fall, expire or be due on a non-Business Day, such date or provision shall be extended to the next Business Day, which shall be considered to be the due date, performance date or expiration date for all purposes hereunder.

THIS WRITTEN LOCATION INCENTIVES AND LOAN AGREEMENT, TOGETHER WITH THE INSTRUMENTS DESCRIBED HEREIN AND CONTEMPLATED HEREBY, REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES, AND THE PROVISIONS HEREOF AND THEREOF MAY NOT BE WAIVED, TERMINATED OR AMENDED EXCEPT BY SUBSEQUENT WRITTEN AGREEMENT OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES. TIME IS OF THE ESSENCE WITH REGARDS TO ALL DEADLINES IN THIS AGREEMENT.

EXECUTED by the parties hereto, by their duly authorized representatives, to be and become effective on the Effective Date.

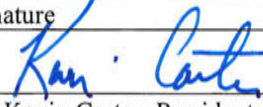
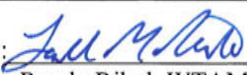






Party	Signature
Amarillo Economic Development Corporation	By:  Kevin Carter, President and CEO
WT Enterprise Center	By:  Randy Rikel, WTAMU VP for Business and Finance
Hi-Plains Civil Engineers, Ltd. (Borrower)	By:  Adolfo Garcia, Manager of HPCE Management, LLC, its General Partner By:  Chris Godinez, Manager of HPCE Management, LLC, its General Partner By:  Oscar Ostos, Manager of HPCE Management, LLC, its General Partner
Adolfo Garcia, Chris Godinez, and Oscar Ostos (Guarantors)	 Adolfo Garcia  Chris Godinez  Oscar Ostos

EXHIBIT A

PROMISSORY NOTE

\$75,000.00

Amarillo, Potter County, Texas

May 8, 2024

For value received, **Hi-Plains Civil Engineers, Ltd., a Texas limited partnership**, ("Maker") with its principal place of business at 4537 Canyon Drive, Amarillo, Texas 79110, promises to pay to the order of **AMARILLO ECONOMIC DEVELOPMENT CORPORATION** ("Payee"), in Amarillo, Potter County, Texas, the sum of SEVENTY-FIVE THOUSAND DOLLARS (\$75,000.00), without interest, with the principal being due and payable as follows: Five (5) equal installments of FIFTEEN THOUSAND UNITED STATES DOLLARS (\$15,000.00) each, commencing on August 15, 2025, with annual installments of like amount due on the same such day of each of the four (4) years thereafter. All remaining amounts owed under this Note shall become finally due and payable on the fourth (4th) anniversary of the due date for the first payment hereunder.

By written Location Incentives and Loan Agreement executed by Maker and Payee on May 8, 2024 (the "Loan Agreement"), the parties have agreed to other terms and conditions of the loan evidenced by this Note, including, without limitation, the offset, reduction and credit against the outstanding balance hereof, and said Loan Agreement is incorporated by reference, and made a part hereof for all purposes, as though it were set forth in full in this Note.

Maker may prepay all or any part of the principal of this Note before maturity, without penalty.

All past due principal shall bear interest at the highest lawful rate of interest until paid.

Failure to pay any sum hereon when due, or the happening of an event of default under the terms of the Loan Agreement, shall authorize the holder hereof, at its election, and without notice to Maker, to accelerate this Note and to declare the same immediately due and payable and shall authorize the holder to exercise all remedies provided hereunder, under the Loan Agreement, or at law. Failure to exercise any rights granted to holder shall not operate as a waiver of the default or any other default thereafter. Interest on past-due amounts shall accrue at the lesser of fourteen percent (14%) or the maximum rate allowed by law.

Maker waives notice of nonpayment, notice of intent to accelerate, notice of acceleration, notice of protest, demand, presentment for payment, or diligence in bringing suit against Maker.

If this Note is placed in the hands of an attorney for collection, or if collection is attempted by suit or insolvency proceedings after default, Maker agrees to pay holder's reasonable attorney's fees.

Hi-Plains Civil Engineers, Ltd., a Texas
limited partnership

By: 
Adolfo Garcia, Manager of HPCE Management, LLC, its General Partner

By: 
Chris Godinez, Manager of HPCE Management, LLC, its General Partner

By: 
Oscar Ostos, Manager of HPCE Management, LLC, its General Partner

EXHIBIT B

SECURITY AGREEMENT

SECURITY AGREEMENT AND EQUITY PLEDGE AGREEMENT

Date: May 8, 2024

Debtor: Hi-Plains Civil Engineers, Ltd., a Texas limited partnership

Debtor's Mailing Address and Place of Business: 4537 Canyon Drive
Amarillo, Texas 79110

Guarantors: Adolfo Garcia, Chris Godinez, and Oscar Ostos

Guarantor's Mailing Address and Place of Business: 4537 Canyon Drive
Amarillo, Texas 79110

Secured Party: AMARILLO ECONOMIC DEVELOPMENT CORPORATION
a Texas non-profit corporation

Secured Party's Mailing Address: 600 S. Tyler, Suite 1600
Amarillo, Texas 79101

Collateral (including all accessions):

All equity or other ownership interests of each Guarantor in Debtor, whether such equity is in the form of stock, membership, partnership, or any other equity or ownership interest.

The following property of Debtor: ALL TANGIBLE AND INTANGIBLE PERSONAL PROPERTY WHETHER ANY OF THE FOREGOING IS OWNED NOW OR ACQUIRED LATER; ALL ACCESSIONS, ADDITIONS, REPLACEMENTS, AND SUBSTITUTIONS RELATING TO ANY OF THE FOREGOING; AND ALL RECORDS OF ANY KIND RELATING TO ANY OF THE FOREGOING; ALL PROCEEDS RELATING TO ANY OF THE FOREGOING (INCLUDING WITHOUT LIMITATION INSURANCE, GENERAL INTANGIBLES AND ACCOUNTS PROCEEDS).

Any reference to Collateral includes all similar property hereafter acquired and all proceeds and products of the Collateral.

Classification of Collateral: TANGIBLE AND INTANGIBLE PROPERTY

Obligation: All of Debtor's and Guarantor's obligations or liabilities to Secured Party, including those arising under that certain Location Incentives and Loan Agreement between Secured Party and Debtor, dated May 8, 2024, ("LILA") and the Note and Guaranty attached thereto.

Debtor's and Guarantor's Representation Concerning Location of the Collateral: All of the tangible items of Collateral will be located and used at the Guarantor's Place of Business. All banks and records pertaining to any of the Collateral will be maintained at either the Guarantor's Place of Business or at Debtor's Mailing Address.

Grant of Security Interest. For a good and valuable consideration received by Debtor and Guarantor, Debtor and Guarantor grant and convey (and renew) to Secured Party a security interest in the Collateral and all its proceeds and replacements to secure the Obligation and all renewals, if any, of the Obligation.

A. Debtor and each Guarantor represent and warrant the following:

1. No financing statement covering the Collateral is filed in any public office other than the Financing Statement originally perfecting this security interest.
2. Debtor and Guarantor own the Collateral and have the authority to grant this security interest, free from any setoff, claim, restriction, security interest, or encumbrance except liens for taxes not yet due.
3. None of the Collateral is an accession to any goods, is commingled with other goods, or will become an accession or part of a product or mass with other goods except as provided in this agreement.
4. All information about Debtor's financial condition is or will be accurate when provided to Secured Party.
5. None of the Collateral is permanently affixed to real estate.

B. Debtor and each Guarantor agree to—

1. Defend the Collateral against all claims adverse to Secured Party's interest; keep the Collateral free from liens, except for liens in favor of Secured Party or for taxes not yet due; keep the Collateral in Debtor's possession and ownership except as otherwise provided in this agreement; maintain the Collateral in good condition; and protect the Collateral against waste, except for ordinary wear and tear.
2. Pay all Secured Party's expenses incurred to obtain, preserve, perfect, defend, and enforce this agreement or the Collateral and to collect or enforce the Obligation. These expenses will bear interest from the date of advance at the rate stated in the Note for matured, unpaid amounts and are payable on demand at the place where the Obligation is payable. These expenses and interest will become part of the Obligation and will be secured by this agreement.
3. Sign any documents that Secured Party considers necessary to obtain, maintain, and perfect this security interest.
4. Notify Secured Party immediately of any material change in the Collateral; change in Debtor's name, address, or location; change in any warranty or representation in this agreement; change that may affect this security interest; or any event of default.
5. Use the Collateral primarily according to the stated classification.
6. Maintain accurate records of the Collateral; furnish Secured Party any requested information related to the Collateral; and allow Secured Party to inspect and copy all records relating to the Collateral.
7. Allow Secured Party to inspect the Collateral (upon reasonable advance notice).
8. Comply with all applicable law and ordinances applicable to the operation of Debtor's business.
9. Comply with all leases or occupancy agreements affecting Debtor's Place of Business.

10. Timely pay all ad valorem (property) taxes attributable to the Collateral and to provide to Secured Party written proof of such payment on or before February 10th of each following year.

11. Comply with all applicable franchise agreements governing the operation of Debtor's business and the use of any third party intellectual property.

C. Debtor and each Guarantor agree not to—

1. Sell, transfer, or encumber any of the Collateral, except that inventory may be sold free and clear of security interests in the ordinary course of Debtor's business.

2. Except as permitted in this agreement, permit the Collateral to be affixed to any real estate, to become an accession to any goods, to be commingled with other goods, or to become a fixture, accession, or part of a product or mass with other goods.

D. Insurance and Risk of Loss

1. Debtor and Guarantor will insure the tangible Collateral in accordance with Secured Party's reasonable requirements regarding choice of carrier, casualties insured against, and amount of coverage (in no event less than the replacement cost of the tangible Collateral). Policies must be written in favor of Debtor and/or Guarantor, be endorsed to name Secured Party as an additional insured or as otherwise directed in writing by Secured Party, and provide that Secured Party will receive at least ten days' notice before cancellation. Debtor and Guarantor must provide copies of the policies or certificates to Secured Party.

2. Debtor and Guarantor assume all risk of loss to the Collateral.

3. Debtor and Guarantor appoint Secured Party as attorney-in-fact to collect any returned unearned premiums and proceeds of any insurance on the Collateral and to endorse and deliver to Secured Party any payment from such insurance made payable to Debtor or Guarantor. Debtor's and Guarantor's appointment of Secured Party as Debtor's and Guarantor's agent is coupled with an interest and if Debtor or Guarantor is an individual will survive any disability of Debtor or Guarantor.

E. Default and Remedies

1. Debtor's defaults are any of the following acts or omissions accruing on or after the date of this security and loan agreement—

- a. failing to timely pay or perform any obligation or covenant in any written agreement between Debtor and Secured Party;
- b. making any false warranty, covenant, or representation in this agreement to Secured Party or causing or allowing any such matter to become false or breached in any way;
- c. having a receiver appointed for Debtor or any of the Collateral;
- d. assigning the Collateral for the benefit of creditors;
- e. the dissolution of any of the following parties: Debtor; any partnership of which Debtor is a general partner; or any maker, drawer, acceptor, endorser, guarantor, surety, accommodation party, or other person liable on or for any part of the Obligation;

- f. permitting the impairment of any of the Collateral by loss, theft, damage, or destruction, unless it is promptly replaced with collateral of like kind and quality or restored to its former condition;
 - g. violating any lease to which Debtor is a party;
 - h. failure to pay or becoming delinquent in the payment of any tax attributable to Debtor's business, including sales tax or federal withholding tax; and/or
 - i. failure to pay or becoming delinquent in the payment of any tax attributable to any interest in any of the Collateral (*e.g.*, ad valorem taxes).
2. During the existence of any default, Secured Party may—
- a. demand, collect, convert, redeem, settle, compromise, receipt for, realize on, sue for, and adjust the Collateral either in Secured Party's or Debtor's name, as Secured Party desires, or take control of any proceeds of the Collateral and apply the proceeds against the Obligation;
 - b. enforce and collect any accounts from any of Debtor's account debtors;
 - c. enforce and collect any accounts receivable due to the Debtor;
 - d. declare the unpaid principal and earned interest of the Obligation immediately due in whole or part;
 - e. enforce the Obligation; and
 - f. exercise any rights and remedies granted by law or this agreement, including those remedies under Chapter 9, Texas Business & Commerce Code.
3. Foreclosure of this security interest by suit does not limit Secured Party's remedies (including those available by self-help), including the right to sell the Collateral under the terms of this agreement. Secured Party may exercise all remedies at the same or different times, and no remedy is a defense to any other. Secured Party's rights and remedies are cumulative and include all those granted by law and those specified in this agreement.
4. Secured Party's delay, partial exercise, or failure to exercise any of its remedies or rights does not waive Secured Party's rights to subsequently exercise those remedies or rights. Secured Party's waiver of any default does not waive any further default by Debtor. Secured Party's waiver of any right in this agreement or of any default is binding only if it is in writing. Secured Party may remedy any default without waiving it.
5. If the Collateral is sold after default, recitals in the bill of sale or transfer will be prima facie evidence of their truth, and all prerequisites to the sale specified by this agreement and by law will be presumed satisfied.

F. General

1. Secured Party may at any time—

- a. take control of proceeds of insurance on the Collateral and reduce any part of the Obligation accordingly or permit Debtor to use the funds to repair or replace the Collateral;
- b. purchase single-interest insurance coverage that will protect only Secured Party if Debtor fails to maintain insurance. Premiums advanced by Secured Party for the insurance will then become part of the Obligation, bearing interest in accordance with any applicable note or loan agreement; and
- c. pay any tax or assessment attributable to the Collateral or the operation of Debtor's business, which will then become part of the Obligation, bearing interest in accordance with any applicable note or loan agreement.

2. Notice of disposition of any of the Collateral is reasonable if it is mailed, postage prepaid, to Debtor at Debtor's Mailing Address at least seven (7) days before any public sale or seven (7) days before the time when the Collateral may be otherwise disposed of without further notice to Debtor.

3. This security interest will neither affect nor be affected by any other security for any of the Obligation. Neither extensions of any of the Obligation nor releases of any of the Collateral will affect the priority or validity of this security interest.

4. This agreement binds, benefits, and may be enforced by the successors in interest of the parties, except as otherwise provided. Assignment of any part of the Obligation and Secured Party's delivery of any part of the Collateral will fully discharge Secured Party from responsibility for that part of the Collateral. All representations, warranties, and obligations are joint and several as to each Debtor.

5. This agreement may be amended only by an instrument in writing signed by Secured Party, Guarantor, and Debtor.

6. The unenforceability of any provision of this agreement will not affect the enforceability or validity of any other provision.

7. THIS AGREEMENT WAS MADE, EXECUTED, AND DELIVERED IN TEXAS. THIS AGREEMENT WILL BE CONSTRUED AND ENFORCED ACCORDING TO TEXAS LAW, WITHOUT CHOICE OF LAW CONSIDERATIONS. THE OBLIGATIONS SECURED BY THIS AGREEMENT ARE TO BE PERFORMED IN THE COUNTY OF SECURED PARTY'S MAILING ADDRESS, AND VENUE FOR ANY ACTION PERTAINING TO THIS MATTER WILL BE PROPER IN POTTER COUNTY, TEXAS. DEBTOR CONSENTS TO THE JURISDICTION OF THE COURTS OF THE STATE OF TEXAS AND THE UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF TEXAS, AMARILLO DIVISION; PROVIDED, HOWEVER, THAT NOTHING IN THIS AGREEMENT LIMITS SECURED PARTY'S ABILITY TO ENFORCE ITS SECURITY INTERESTS IN ANY STATE IN WHICH THE COLLATERAL IS LOCATED, WHETHER JUDICIALLY OR BY SELF HELP.

8. Interest on the Obligation secured by this agreement will not exceed the maximum amount of nonusurious interest that may be contracted for, taken, reserved, charged, or received under law. Any interest in excess of that maximum amount will be credited on the principal of the Obligation or, if that has been paid, refunded. On any acceleration or required or permitted prepayment, any such excess will be canceled automatically as of the acceleration or prepayment or, if already paid, credited on the principal of the Obligation or, if the principal of the Obligation has been paid, refunded. This provision overrides any conflicting provisions in this and all other instruments or writings concerning the Obligation.

9. In no event may this agreement secure payment or create a lien otherwise prohibited by law.

10. When the context requires, singular nouns and pronouns include the plural.

11. The terms *Obligation* or *Note* include all renewals and extensions of the Note and all amounts secured by the Note, including Secured Party's costs and attorney's fees incurred in enforcing the Note or this security agreement, together with all other indebtedness of Debtor to Secured Party, including any funds advanced by Secured Party to protect its interests under this agreement.

12. If Maker and any party executing any document evidencing the Obligation are not the same person, the term *Debtor* includes the party executing the document evidencing the Obligation.

13. Debtor represents that this agreement is given for the following purposes: purchase of the Collateral. No part of the Obligation is for personal, family, or household use.

Waiver of Jury Trial:

TO THE FULLEST EXTENT ALLOWED BY LAW, EACH OF THE PARTIES KNOWINGLY, INTENTIONALLY, IRREVOCABLY, AND VOLUNTARILY (AND WITH ADEQUATE OPPORTUNITY TO SEEK THE ADVICE OF COMPETENT LEGAL COUNSEL) WAIVES, RELINQUISHES, AND FOREVER FOREGOES THE RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED UPON, ARISING OUT OF, OR IN ANY WAY RELATING TO THIS SECURITY AGREEMENT OR THE ALLEGED CONDUCT, ACT, OR OMISSION OF SECURED PARTY OR ANY OF SECURED PARTY'S OFFICERS, DIRECTORS, AGENTS, OR ATTORNEYS, WHETHER BASED IN CONTRACT, TORT, OR OTHERWISE.

DEBTOR:

Hi-Plains Civil Engineers, Ltd., a Texas limited partnership

By: 
Adolfo Garcia, Manager of HPCE Management, LLC, its General Partner

By: 
Chris Godinez, Manager of HPCE Management, LLC, its General Partner

By: 
Oscar Ostos, Manager of HPCE Management, LLC, its General Partner

GUARANTORS:


Adolfo Garcia



Chris Godinez



Oscar Ostos

SECURED PARTY:

Amarillo Economic Development Corporation

By: 

Kevin Carter, President and CEO

EXHIBIT C **BUSINESS PLAN**

{Attached}

EXHIBIT D

GUARANTY FOR THE BENEFIT OF AMARILLO ECONOMIC DEVELOPMENT CORPORATION

Specification of Obligations Guaranteed. By written agreement entitled Location Incentives and Loan Agreement (the “**Agreement**”) by and between **AMARILLO ECONOMIC DEVELOPMENT CORPORATION** (“**Amarillo EDC**”), the **WEST TEXAS A&M UNIVERSITY ENTERPRISE CENTER** (“**WTEC**”), and **HI-PLAINS CIVIL ENGINEERS, LTD.**, a Texas limited partnership (“**Borrower**”), dated **May 8, 2024**, **Amarillo EDC** and **Borrower** entered into an agreement for a loan from **Amarillo EDC** to **Borrower** to induce **Borrower** to undertake or expand Facility Operations as therein defined. As inducement for **Amarillo EDC** to enter into such Agreement, the Agreement provides that **Adolfo Garcia, Chris Godinez, and Oscar Ostos** (together if more than one, jointly and severally, “**Guarantor**”) shall guarantee performance of the obligations of **Borrower** under the Agreement and the Note as therein defined, which Agreement and Note are incorporated herein by reference and made a part hereof for all purposes.

Consideration. In consideration of the mutual promises and agreements contained in the Agreement and the Note, and to induce **Amarillo EDC** to enter into the Agreement, **Guarantor** hereby undertakes this Unconditional Guaranty.

Guaranty by Guarantor. For the consideration recited above, and in compliance with the requirements of the Agreement, **Guarantor** does hereby guarantee to **Amarillo EDC**, its successors and assigns, as provided herein the due and punctual payment and performance by **Borrower** of **Borrower’s** obligations contained in the Agreement and the Note as adjusted pursuant to the terms and conditions of the Agreement. This Guaranty shall expire when all the said obligations of **Borrower** shall have been performed in accordance with the Agreement. As from the expiration of this Guaranty, the **Guarantor** shall have no further obligations or liability under this Guaranty, whether or not this Guaranty is returned to the Guarantor. Nothing herein shall, however, be construed as imposing greater obligations and liabilities on **Guarantor** than are imposed on **Borrower** under the Agreement.

Guaranty of Payment. This is an unconditional and continuing guaranty of payment and performance to **Amarillo EDC**, its successors and assigns, and not a guaranty of collection. **Amarillo EDC** may enforce **Guarantor’s** obligations hereunder without first suing or enforcing its rights or remedies for an uncured default against **Borrower**, or against any other guarantor and if an action for enforcement is brought directly against **Guarantor**, **Guarantor** shall be entitled to all defenses available to **Borrower**. Alternatively, **Amarillo EDC** may enforce the Agreement and/or Note obligations against **Borrower**, any final judgment for which shall be covered by this Guaranty. If **Amarillo EDC** recovers a final, unappealable judgment against **Borrower**, **Guarantor** shall not be entitled to assert any defense to the payment of such judgment or recovery, whether or not such defense could be separately asserted by **Guarantor** as a guarantor, so long as **Guarantor** shall not have been prevented by **Amarillo EDC** from intervening in any action brought by **Amarillo EDC** solely against **Borrower**. Performance by **Guarantor** under the terms of this Guaranty shall in no event excuse or alleviate performance by **Borrower** of any other obligation under the terms of the Agreement or Note not so performed by **Guarantor**, provided, however, **Amarillo EDC** shall not be entitled to double recovery.

Continuation of Guaranty in Regard to Specific Events. **Guarantor** hereby consents and agrees to, and acknowledges that its obligations hereunder shall not be released or discharged by, the following: (a) the renewal, extension, modification or alteration of the Note; (b) any forbearance or compromises granted to **Borrower** by **Amarillo EDC**; and (c) the insolvency, bankruptcy, liquidation, dissolution, or reorganization of **Borrower**. Failure by **Amarillo EDC** to exercise its rights herein shall not operate as a waiver of the default or any other default thereafter. **Guarantor’s** guaranty obligations will not be released, diminished, or discharged by any permitted assignment or subletting by **Borrower**, or by the acquisition or merger or consolidation of **Borrower**, or the acquisition of some or all of **Borrower’s** assets by any person or entity.

Guarantor's Representations and Warranties. Each Guarantor represents and warrants on behalf of himself or herself only, the following:

- a. **Guarantor** is an individual resident of the State of Texas;
- b. **Guarantor** has all requisite power and authority to enter into this Guaranty and to carry out the terms and provisions of this Guaranty and **Guarantor's** responsibilities specified in the Agreement and the Note, if necessary;
- c. The execution of this Guaranty is not in contravention of any law, rule or regulations or of any agreement or instrument to which **Guarantor** is a party or by which it may be bound;
- d. No action, proceeding, or investigation is pending or threatened so far as **Guarantor** is advised which in any way prevents or interferes with or adversely affects **Guarantor's** entering into this Guaranty, or **Guarantor's** ability to meet its obligations under this Guaranty; and
- e. It has received or will receive direct or indirect benefit from the making of this Guaranty and the loan of funds to **Borrower**; **Guarantor** is familiar with the financial condition of **Borrower**; and that **Amarillo EDC** has made no representations to **Guarantor** in order to induce **Guarantor** to execute this Guaranty other than as set forth in the Agreement and the Note.

Attorneys' Fees and Costs of Litigation. **Guarantor** agrees to reimburse **Amarillo EDC** for all expenses reasonably incurred in the enforcement of this Guaranty, including, but not limited to, reasonable attorneys' fees and court costs.

Notification. All notifications required under and/or having to do with this Guaranty shall be made to the following:

For **Amarillo EDC**:

President and CEO
Amarillo Economic Development Corporation
600 S. Tyler, Suite 1600
Amarillo, TX 79101

For **Guarantor**:

Adolfo Garcia, Chris Godinez, and Oscar Ostos
4537 Canyon Drive
Amarillo, Texas 79110

Place of Performance of Guaranty. This Guaranty, performable by **Guarantor** in Amarillo, Potter County, Texas, embodies the entire agreement between the parties hereto, and supersedes all prior agreements, conditions and understandings, if any, related to the subject matter hereof. This Guaranty may be amended only by a written instrument executed by **Guarantor** and **Amarillo EDC**. The substantive laws of the State of Texas shall govern the validity, construction, enforcement and interpretation of this Guaranty.

EXECUTED this 8th day of May, 2024.

Guarantor:



Adolfo Garcia



Chris Godinez



Oscar Ostos

ACCEPTED:

AMARILLO ECONOMIC DEVELOPMENT
CORPORATION



By: _____
Kevin Carter, President and CEO

LOCATION INCENTIVES AND LOAN AGREEMENT
Between
AMARILLO ECONOMIC DEVELOPMENT CORPORATION
and
AMARILLO LEGACY MONUMENT COMPANY, LLC

THIS LOCATION INCENTIVES AND LOAN AGREEMENT (“Agreement”) is entered into this the 8th day of May, 2024 (**“Effective Date”**), by and between **AMARILLO ECONOMIC DEVELOPMENT CORPORATION (“Amarillo EDC”)**, a Texas non-profit corporation organized under and governed by Chapters 501 and 504 of the Texas Local Government Code, having its principal place of business in Amarillo, Potter County, Texas; **AMARILLO LEGACY MONUMENT COMPANY, LLC (“Borrower”)**, a Texas limited liability company duly organized and existing under the laws of Texas, having its principal place of business at 5251 Capt. Augustus McCrea Trail, Amarillo, Texas 79118; and the **WEST TEXAS A&M UNIVERSITY ENTERPRISE CENTER (“WTEC”)**, an agency of the State of Texas. Nicholas A. Ortiz is the principal, owner, or control person of **Borrower (“Guarantor”)**.

WHEREAS, **WTEC** administers an “EnterPrize Challenge” on a periodic basis, the winners of such challenge are, subject to entry of an Agreement like this, entitled to a forgivable loan in the amount of up to \$75,000.00, **Borrower** was selected as a winner of **WTEC’s** EnterPrize Challenge, and **Amarillo EDC** is a sponsor of such challenge.

NOW, THEREFORE, in consideration of these presents and the mutual agreements herein contained, and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, **Amarillo EDC, Borrower, WTEC, and Guarantor** hereby agree as follows:

Certain Definitions:

For purposes of this Agreement, **“Business Day”** shall mean each day Monday through Friday except to the extent any such day is a state holiday recognized by the State of Texas; **“Facility Operations”** shall mean the retention of primary jobs (as such term is defined in Chapters 501 and 504 of the Texas Local Government Code, **“Primary Jobs”**) by **Borrower** in Potter or Randall Counties, Texas. **“Servicer”** shall mean the financial institution handling the disbursement and servicing of the forgivable loan on behalf of **Amarillo EDC** that was selected by **Borrower**.

1. **Purpose, Amount, and Terms of Loan.**

a. **Borrower** hereby requests, and **Amarillo EDC** hereby agrees to provide to **Borrower**, a five (5) year no-interest (prior to default), forgivable loan in the amount of SEVENTY-FIVE THOUSAND DOLLARS (\$75,000.00) (**“Loan”**), the repayment terms to be evidenced by a written promissory note (**“Note”**) in the form attached hereto and incorporated herein as Exhibit A which is secured by a Security Agreement (**“Security Agreement”**) in the form attached hereto at Exhibit B. The Note will be dated on the Effective Date and will be payable as provided therein (subject to Credits, as herein provided). The remaining principal balance of the Note shall become due and payable in its entirety, if not theretofore paid, on the fourth (4th) anniversary of the due date of the first payment called for by the Note (**“Maturity Date”**).

b. The funds are being made available to **Borrower** for establishing, maintaining, and/or expanding operations in Amarillo, Texas MSA in accordance with that certain business plan of **Borrower** at Exhibit C, attached and incorporated fully (**“Business Plan”**). The proceeds of the Loan will be disbursed to or on behalf of **Borrower** in accordance with the terms of this Agreement by **Servicer**, against delivery of the executed Loan Documents.

Loan proceeds will be disbursed by **Servicer**, maximum of 1 draw per month, within 24 months of August 1, 2024 and as follows:

- i. For purchases by **Borrower** of tangible items, including without limitation, furniture, fixtures, equipment, inventory, rolling stock, and the like, and for pre-paid items (like rent), **Servicer** shall pay the applicable seller, vendor, or landlord directly, on behalf of **Borrower**.
 - ii. For the **WTEC** business coaching services **Borrower** is required to participate in under the terms of Section 1(e), below, **Servicer** shall pay such amounts directly to **WTEC**.
 - iii. For all other uses of proceeds of the Note, including without limitation, working capital, rental expense, general and administrative expenses, and employee-related expenses, **Servicer** shall disburse such amounts directly to **Borrower**.
- c. Notwithstanding anything else herein to the contrary, any and all disbursements of proceeds of the Note shall be made: (i) only upon receipt by **Servicer** of invoices, purchase orders, contracts, or other documents reasonably acceptable to **Servicer** that establish **Borrower's** entitlement to such disbursement under the terms of this Agreement; and (ii) only upon receipt of written request therefor from **Borrower** to **Servicer** and **Servicer's** determination, in its discretion, that requests for disbursements of Note proceeds materially comply with the Business Plan.
- d. In no event will **Servicer** pay to or on behalf of **Borrower**: (i) an aggregate amount in excess of the face amount of the Loan, regardless whether **Borrower** has repaid any amounts under the Note; or (ii) prepaid amounts in excess of the reasonable cost for such items over a 6-month period.
- e. Promptly after the Effective Date and for a period of eighteen (18) months thereafter, **Borrower** shall participate in business coaching sessions offered by **WTEC** pursuant to **WTEC's** schedule therefor, all at **Borrower's** expense.

2. **Collateral and Guaranty.** Security for the Loan is all of Guarantor's equity or other ownership interest in **Borrower** and all of **Borrower's** tangible and intangible personal property whether any of the foregoing is owned now or acquired later, all accessions, additions, replacements, and substitutions relating to any of the foregoing, all records of any kind relating to any of the foregoing, and all proceeds relating to any of the foregoing (including, without limitation, insurance proceeds, general intangibles, and accounts), including, without limitation, such items as may be described in the Business Plan ("**Collateral**"). On the Effective Date, **Borrower** shall execute and deliver all instruments or documents reasonably necessary or appropriate to implement the terms of this Agreement, including but not limited to the Loan Documents. **Borrower** shall cooperate fully with **Amarillo EDC** (and execute and deliver all documents or instruments requested by **Amarillo EDC**) on and after the Effective Date in order to insure **Amarillo EDC's** first priority, perfected security interest in the Collateral, regardless whether the Collateral is purchased before, on, or after the Effective Date. As a precondition to **Amarillo EDC's** obligations under this Agreement, Guarantor shall execute and deliver to **Amarillo EDC** the Guaranty at Exhibit D, attached and incorporated fully, and the Security Agreement.

3. **Incentives and Reporting.**

a. **Borrower's** qualification for Note credits (each a "**Credit**" and together, the "**Credits**") shall be determined on or about each due date for a payment under the Note. Semi-annually in each year in which **Borrower** has outstanding indebtedness (beginning in February 2025 and August 2025 and

continuing in February and August of each applicable year thereafter), the **Borrower**, **Servicer**, **WTEC**, and **Amarillo EDC** will meet to receive an update on the performance of the **Borrower**, including all back-up documents or other materials requested by **Servicer**, **WTEC** or **Amarillo EDC** to verify such compliance, including but not limited to: semi-annual income statement and balance sheet dated the end of June and December of each year. On or before July 30th of each year in which **Borrower** has outstanding indebtedness, **Borrower** shall provide to **Servicer**, **WTEC** and **Amarillo EDC** an annual written certification, executed by an executive officer of **Borrower**, as to **Borrower's** compliance with and satisfaction of this Agreement, and including all back-up documents or other materials requested by **Servicer**, **WTEC** or **Amarillo EDC** to verify such compliance, including but not limited to: semi-annual income statement and balance sheet dated the end of June and December of each year, most recent tax return, proof of insurance coverage on the collateral and general liability insurance coverage. **Servicer** shall promptly review such certification and back-up documents and provide written recommendation to **Amarillo EDC** as to **Borrower's** entitlement to a note Credit. **Amarillo EDC** may, but is not required to, adopt **Servicer's** recommendation and may request additional documents or verification items in its discretion.

b. Credits shall be allowed if and only if **Borrower** has done all of the following for the period between the Effective Date and such Note payment due date: (i) maintained Facility Operations in Potter or Randall Counties, Texas; (ii) materially complied with its Business Plan, including without limitation, portions thereof dealing with use of the proceeds of the Loan and expected or forecast employment or salary levels paid in Facility Operations; and (iii) otherwise complied with all terms of this Agreement and the Loan Documents. Each of the Credits shall be all-or-nothing, and be in the amount of \$15,000.00, regardless of the amount as has been advanced to Borrower by Servicer at such time¹, if **Borrower** has satisfied the terms of this Section 3, and \$0.00 if **Borrower** has not satisfied this Section 3.

4. **Borrower's Representations and Warranties.** **Borrower** warrants and represents the following, as of the Effective Date and continuously while any amount remains owed under the Note:

a. The proceeds of the Loan will be used solely for the creation and retention of Primary Jobs in the Amarillo, Texas MSA, and will fund and finance one or more of the facilities described in Section 501.101 of the Texas Local Government Code.

b. It is a duly organized and existing Texas limited liability company in good standing under the laws of Texas, and is qualified to do business in the State of Texas.

c. The borrowing hereunder, and the execution, delivery and performance by **Borrower** of this Agreement and the Loan Documents have been duly authorized by its board of directors or equivalent governing authority, and are not in contravention of any law, rule or regulations or of the provisions of **Borrower's** certificate of formation or by-laws (or similar governing documents), or of any agreement or instrument to which **Borrower** is a party or by which it may be bound.

d. The Business Plan and each financial statement of **Borrower** delivered to **Servicer**, **WTEC**, and **Amarillo EDC** truly and accurately discloses **Borrower's** financial condition (including all of **Borrower's** contingent liabilities) as of the date thereof, the results of its operations for the period covered thereby, and **Borrower's** legitimate plan with respect to use of the Loan proceeds provided hereunder.

¹ To avoid confusion, the parties agree that in the event the total aggregate amount of Credits ever exceeds the aggregate amounts disbursed to or on behalf of **Borrower** under this Agreement, such excess will be "banked" and may be used in connection with a future Note payment; provided, however, in no event will any amounts so banked give rise to an affirmative payment obligation of **Amarillo EDC** and any banked amounts remaining upon the final maturity of the Note will be automatically forfeited.

e. No litigation, arbitration or administrative or regulatory proceeding is commenced by or against the **Borrower** which after final judgment and the exhaustion of all potential appeals could be reasonably expected to be adversely determined and, if so determined, has or would have (whether by itself or together with any related claims) a material adverse effect on **Borrower's** business.

f. No certificate or statement delivered or to-be-delivered by **Borrower** to **Servicer, WTEC, and Amarillo EDC**, or in connection with any transaction contemplated hereby, contains any untrue statement of a material fact or fails to state any material fact necessary to keep the statements contained therein from being misleading in any material respect by reason of any omission.

5. **Affirmative Covenants of Borrower.** On the Effective Date, and on a continuing basis for so long as any amount remains owed under the Note and any renewals or extensions thereof, **Borrower** agrees that it will, at **Borrower's** expense:

a. Upon request by **Amarillo EDC**, make available to **Amarillo EDC** for inspection such financial reports as may be reasonably requested.

b. Promptly inform **Amarillo EDC** of any litigation, or of any claim or controversy which might become the subject of litigation, against **Borrower** or affecting any of **Borrower's** property if such litigation or potential litigation after final judgment and the exhaustion of all potential appeals, if adversely determined is likely to have a material adverse effect on **Borrower's** business.

c. Promptly pay when due any and all taxes, assessments and governmental charges upon **Borrower** or against any of **Borrower's** property, including without limitation the Collateral, unless the same is being contested in good faith by appropriate proceedings, or if this is not the case, failure to do so is not such that a material adverse effect is likely to result.

d. Maintain its existence in its state of formation and its qualification to do business in Texas and promptly and properly comply with all laws, statutes, ordinances and governmental regulations applicable to it or to any of its property, business operations and transactions.

e. Cause the Collateral to be kept free and clear of liens, charges, security interests, and encumbrances of every character other than (a) the lien and security interest created by the Security Agreement and the Loan Documents and (b) those subordinate to such lien and security interest.

f. Cause the Collateral to be kept in good and effective operating condition and cause to be made at **Borrower's** expense all repairs, renewals, replacements, additions and improvements thereof and allow **Amarillo EDC**, its agents and employees, to enter upon **Borrower's** premises upon three (3) days prior written notice and accompanied by a representative of **Borrower** for the purpose of investigating and inspecting the condition of the Collateral and the business operations of **Borrower**.

g. Carry with insurance companies authorized to do business in Texas property and other insurance in amounts and under terms reasonably acceptable to **Amarillo EDC**. All such policies shall provide for not less than thirty (30) days' notice to **Amarillo EDC** of cancellation or renewal, and **Amarillo EDC** shall be named as the lender loss-payee as its interest may appear. **Borrower** shall cause its property insurer to issue a Lender's Loss Payee Endorsement in favor of **Amarillo EDC**.

h. Promptly cure any defects in the execution and delivery of this Agreement and all other instruments executed in connection with this transaction.

i. Do and perform all acts required of **Borrower** under this Agreement.

6. **Negative Covenants of Borrower.** **Borrower** agrees that until payment in full of all indebtedness owing **Amarillo EDC** under the terms of this Agreement and the Loan Documents, **Borrower** will not, without prior written consent of **Amarillo EDC**, discontinue Facility Operations for a period of fifteen (15) consecutive days in any one calendar year or liquidate or discontinue its normal operations with intent to liquidate, or sell, lease, transfer or otherwise dispose of all or substantially all of its assets.

7. **Default.** The term “default”, means any one or more of the following:

a. Failure of **Borrower** to comply with the non-monetary terms and conditions of this Agreement, and cure such matter on or before thirty (30) days after notice from **Amarillo EDC**.

b. The failure of **Borrower** to perform any covenant or agreement of **Borrower** contained herein or in any of the Loan Documents regarding payment of all indebtedness specified herein, unless payment is made within two (2) Business Days of the date on which such payment was due.

c. Any statement or representation of **Borrower** contained herein or in any other writing heretofore or hereafter furnished by **Borrower** to **Amarillo EDC** is false or misleading in any material respect.

d. The insolvency of **Borrower**. “Insolvent” is defined to mean one either has declared to cease to pay its debts in the ordinary course of business or cannot pay its debts as they become due, or is insolvent within the meaning of the United States or any other applicable jurisdiction’s bankruptcy or similar laws.

e. The failure of **Borrower** to pay any money judgment against it before the expiration of sixty (60) days after such judgment becomes final and no longer appealable, unless the **Borrower** satisfies **Amarillo EDC** that such nonpayment is due solely to administrative error and payment is made within five (5) Business Days of the date on which such payment was due.

8. **Remedies.**

a. **Amarillo EDC.** The occurrence of an uncured default by **Borrower** under the terms and conditions of this Agreement shall be cause for **Amarillo EDC** to, at its option, without notice, demand, or presentment, which are hereby waived, accelerate the maturity of the Note and demand immediately due and payable the entire principal then unpaid on the Note, as adjusted pursuant to Section 3.

b. **Borrower.** If, in the event **Amarillo EDC** shall default in its performance of any terms or conditions hereof **Borrower** shall, at its option have the right to pursue such remedies, at law or in equity (including, without limitation, specific performance) to which it may be entitled.

9. **Assignability.** **THIS AGREEMENT SHALL BE BINDING UPON THE PARTIES HERETO AND THEIR SUCCESSORS AND ASSIGNS. IT MAY NOT BE ASSIGNED BY EITHER PARTY WITHOUT THE PRIOR WRITTEN CONSENT OF THE OTHER, WHICH MAY BE WITHHELD FOR ANY REASON, EVEN ARBITRARILY.** Subject to the foregoing, the terms and provisions of this Agreement shall inure to the benefit of and apply to and bind the parties hereto and their respective permitted successors and assigns.

10. **Certification Regarding Undocumented Workers.**

a. **Borrower** certifies that it does not and will not knowingly employ an Undocumented Worker, defined below, between the Effective Date and the date upon which **Borrower** no longer owes any

duties under this Agreement. “Undocumented Worker” shall mean an individual who, at any time during employment, is not (a) lawfully admitted for permanent residence to the United States; or (b) otherwise authorized under applicable law to be employed, on any basis or under any program, in the United States. **Borrower** shall immediately notify **Amarillo EDC** if: (i) **Borrower** becomes aware it employs or has employed an Undocumented Worker; (ii) **Borrower** becomes aware or receives notice that it is alleged to have employed an Undocumented Worker; or (iii) **Borrower** is convicted of a violation under the following paragraph.

b. If between the Effective Date and the date on which **Borrower** no longer owes any duties under this Agreement, **Borrower** or knowingly employs any Undocumented Workers and is convicted of a violation under 8 U.S.C. Section 1324a(f), **Borrower** shall repay to **Amarillo EDC** all funds received by Amarillo EDC under this Agreement, except to the extent any have been previously repaid to Amarillo EDC, without offset or deduction of any kind. Such amount shall be due and payable in full on the 120th day after the date **Amarillo EDC** notifies **Borrower** of the violation and interest shall accrue on such amount at the contract rate thereafter.

11. **Governing Law.** All obligations of the parties are performable in Amarillo, Potter County, Texas, and this Agreement is governed by the laws of the State of Texas. Venue for any action arising from or related to this Agreement shall be in the state district courts of Potter County, Texas, to the exclusion of all other appropriate or permissible venues. **Borrower** and **Guarantor** waive any claim that such forum is inconvenient or inappropriate. The prevailing party to any action or dispute arising from or related in any way to this Agreement shall be entitled to recover its reasonable and necessary attorneys’ fees, and expenses.

12. **Notices.** All notices required or allowed by this Agreement shall be delivered (a) in person, by hand by overnight courier service for prepaid delivery on the next business day, (b) by certified mail, return receipt requested, postage prepaid, or (c) via e-mail or fax, provided that concurrent notice is delivered by any other approved method of delivery set forth in subsections a-c above, addressed to the party or person to whom notice is to be given at the following addresses:

If to Amarillo EDC: Kevin Carter, President and CEO
Amarillo EDC
600 S. Tyler, Suite 1600
Amarillo, Texas. 79101
Phone: (806) 379-6411

If to Borrower: Nicholas A. Ortiz
Amarillo Legacy Monument Company, LLC
5251 Capt. Augustus McCrea Trail
Amarillo, Texas 79118
Phone: (806) 341-7399

Notice shall be deemed to have been given upon (a) the date of deposit, if hand delivered by overnight courier, (b) the date which is three (3) business days after being deposited into the US Mail as certified mail, return receipt requested and postage prepaid, or (c) the date transmitted by email or facsimile. The addresses (physical, telephonic or email) for the purpose of this paragraph may be changed by giving notice as provided herein; provided, however, that unless and until such written notice is actually received, the last address (physical, telephonic or email) stated herein shall be deemed to continue in effect for all purposes hereunder.

13. **Miscellaneous.** Each party agrees that it will without further consideration execute and deliver such other documents and take such other action, whether prior or subsequent to the Effective Date, as may be reasonably requested by the other party to consummate more effectively the purposes or subject matter of this Agreement. This Agreement may be executed in counterparts, and all such executed counterparts shall

constitute the same agreement. Facsimile signatures or other digitally imaged signature (e.g., portable document format) shall be deemed original signatures for all purposes. If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement shall nonetheless remain in full force and effect. If any review periods, performance dates, delivery dates or any other date or provision provided herein should fall, expire or be due on a non-Business Day, such date or provision shall be extended to the next Business Day, which shall be considered to be the due date, performance date or expiration date for all purposes hereunder.

THIS WRITTEN LOCATION INCENTIVES AND LOAN AGREEMENT, TOGETHER WITH THE INSTRUMENTS DESCRIBED HEREIN AND CONTEMPLATED HEREBY, REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES, AND THE PROVISIONS HEREOF AND THEREOF MAY NOT BE WAIVED, TERMINATED OR AMENDED EXCEPT BY SUBSEQUENT WRITTEN AGREEMENT OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES. TIME IS OF THE ESSENCE WITH REGARDS TO ALL DEADLINES IN THIS AGREEMENT.

EXECUTED by the parties hereto, by their duly authorized representatives, to be and become effective on the Effective Date.

Party	Signature
Amarillo Economic Development Corporation	By:  Kevin Carter, President and CEO
WT Enterprise Center	By:  Randy Rikel, WTAMU VP for Business and Finance
Amarillo Legacy Monument Company, LLC (Borrower)	By:  Nicholas A. Ortiz, Managing Member
Nicholas A. Ortiz (Guarantor)	 Nicholas A. Ortiz

EXHIBIT A

PROMISSORY NOTE

\$75,000.00

Amarillo, Potter County, Texas

May 8, 2024

For value received, **Amarillo Legacy Monument Company, LLC, a Texas limited liability company**, ("Maker") with its principal place of business at 5251 Capt. Augustus McCrea Trail, Amarillo, Texas 79118, promises to pay to the order of **AMARILLO ECONOMIC DEVELOPMENT CORPORATION** ("Payee"), in Amarillo, Potter County, Texas, the sum of SEVENTY-FIVE THOUSAND DOLLARS (\$75,000.00), without interest, with the principal being due and payable as follows: Five (5) equal installments of FIFTEEN THOUSAND UNITED STATES DOLLARS (\$15,000.00) each, commencing on August 15, 2025, with annual installments of like amount due on the same such day of each of the four (4) years thereafter. All remaining amounts owed under this Note shall become finally due and payable on the fourth (4th) anniversary of the due date for the first payment hereunder.

By written Location Incentives and Loan Agreement executed by Maker and Payee on May 8, 2024 (the "Loan Agreement"), the parties have agreed to other terms and conditions of the loan evidenced by this Note, including, without limitation, the offset, reduction and credit against the outstanding balance hereof, and said Loan Agreement is incorporated by reference, and made a part hereof for all purposes, as though it were set forth in full in this Note.

Maker may prepay all or any part of the principal of this Note before maturity, without penalty.

All past due principal shall bear interest at the highest lawful rate of interest until paid.

Failure to pay any sum hereon when due, or the happening of an event of default under the terms of the Loan Agreement, shall authorize the holder hereof, at its election, and without notice to Maker, to accelerate this Note and to declare the same immediately due and payable and shall authorize the holder to exercise all remedies provided hereunder, under the Loan Agreement, or at law. Failure to exercise any rights granted to holder shall not operate as a waiver of the default or any other default thereafter. Interest on past-due amounts shall accrue at the lesser of fourteen percent (14%) or the maximum rate allowed by law.

Maker waives notice of nonpayment, notice of intent to accelerate, notice of acceleration, notice of protest, demand, presentment for payment, or diligence in bringing suit against Maker.

If this Note is placed in the hands of an attorney for collection, or if collection is attempted by suit or insolvency proceedings after default, Maker agrees to pay holder's reasonable attorney's fees.

Amarillo Legacy Monument Company, LLC, a Texas
limited liability company

By: _____

Nicholas A. Ortiz, Managing Member

EXHIBIT B

SECURITY AGREEMENT

SECURITY AGREEMENT AND EQUITY PLEDGE AGREEMENT

Date: May 8, 2024

Debtor: Amarillo Legacy Monument Company, LLC, a Texas limited liability company

Debtor's Mailing Address and Place of Business: 5251 Capt. Augustus McCrea Trail
Amarillo, Texas 79118

Guarantor: Nicholas A. Ortiz

Guarantor's Mailing Address and Place of Business: 5251 Capt. Augustus McCrea Trail
..... Amarillo, Texas 79118

Secured Party: AMARILLO ECONOMIC DEVELOPMENT CORPORATION
a Texas non-profit corporation

Secured Party's Mailing Address: 600 S. Tyler, Suite 1600
Amarillo, Texas 79101

Collateral (including all accessions):

All equity or other ownership interests of each Guarantor in Debtor, whether such equity is in the form of stock, membership, partnership, or any other equity or ownership interest.

The following property of Debtor: ALL TANGIBLE AND INTANGIBLE PERSONAL PROPERTY WHETHER ANY OF THE FOREGOING IS OWNED NOW OR ACQUIRED LATER; ALL ACCESSIONS, ADDITIONS, REPLACEMENTS, AND SUBSTITUTIONS RELATING TO ANY OF THE FOREGOING; AND ALL RECORDS OF ANY KIND RELATING TO ANY OF THE FOREGOING; ALL PROCEEDS RELATING TO ANY OF THE FOREGOING (INCLUDING WITHOUT LIMITATION INSURANCE, GENERAL INTANGIBLES AND ACCOUNTS PROCEEDS).

Any reference to Collateral includes all similar property hereafter acquired and all proceeds and products of the Collateral.

Classification of Collateral: TANGIBLE AND INTANGIBLE PROPERTY

Obligation: All of Debtor's and Guarantor's obligations or liabilities to Secured Party, including those arising under that certain Location Incentives and Loan Agreement between Secured Party and Debtor, dated May 8, 2024, ("LILA") and the Note and Guaranty attached thereto.

Debtor's and Guarantor's Representation Concerning Location of the Collateral: All of the tangible items of Collateral will be located and used at the Guarantor's Place of Business. All banks and records pertaining to any of the Collateral will be maintained at either the Guarantor's Place of Business or at Debtor's Mailing Address.

Grant of Security Interest. For a good and valuable consideration received by Debtor and Guarantor, Debtor and Guarantor grant and convey (and renew) to Secured Party a security interest in the Collateral and all its proceeds and replacements to secure the Obligation and all renewals, if any, of the Obligation.

A. Debtor and each Guarantor represent and warrant the following:

1. No financing statement covering the Collateral is filed in any public office other than the Financing Statement originally perfecting this security interest.
2. Debtor and Guarantor own the Collateral and have the authority to grant this security interest, free from any setoff, claim, restriction, security interest, or encumbrance except liens for taxes not yet due.
3. None of the Collateral is an accession to any goods, is commingled with other goods, or will become an accession or part of a product or mass with other goods except as provided in this agreement.
4. All information about Debtor's financial condition is or will be accurate when provided to Secured Party.
5. None of the Collateral is permanently affixed to real estate.

B. Debtor and each Guarantor agree to—

1. Defend the Collateral against all claims adverse to Secured Party's interest; keep the Collateral free from liens, except for liens in favor of Secured Party or for taxes not yet due; keep the Collateral in Debtor's possession and ownership except as otherwise provided in this agreement; maintain the Collateral in good condition; and protect the Collateral against waste, except for ordinary wear and tear.
2. Pay all Secured Party's expenses incurred to obtain, preserve, perfect, defend, and enforce this agreement or the Collateral and to collect or enforce the Obligation. These expenses will bear interest from the date of advance at the rate stated in the Note for matured, unpaid amounts and are payable on demand at the place where the Obligation is payable. These expenses and interest will become part of the Obligation and will be secured by this agreement.
3. Sign any documents that Secured Party considers necessary to obtain, maintain, and perfect this security interest.
4. Notify Secured Party immediately of any material change in the Collateral; change in Debtor's name, address, or location; change in any warranty or representation in this agreement; change that may affect this security interest; or any event of default.
5. Use the Collateral primarily according to the stated classification.
6. Maintain accurate records of the Collateral; furnish Secured Party any requested information related to the Collateral; and allow Secured Party to inspect and copy all records relating to the Collateral.
7. Allow Secured Party to inspect the Collateral (upon reasonable advance notice).
8. Comply with all applicable law and ordinances applicable to the operation of Debtor's business.
9. Comply with all leases or occupancy agreements affecting Debtor's Place of Business.

10. Timely pay all ad valorem (property) taxes attributable to the Collateral and to provide to Secured Party written proof of such payment on or before February 10th of each following year.

11. Comply with all applicable franchise agreements governing the operation of Debtor's business and the use of any third party intellectual property.

C. Debtor and each Guarantor agree not to—

1. Sell, transfer, or encumber any of the Collateral, except that inventory may be sold free and clear of security interests in the ordinary course of Debtor's business.

2. Except as permitted in this agreement, permit the Collateral to be affixed to any real estate, to become an accession to any goods, to be commingled with other goods, or to become a fixture, accession, or part of a product or mass with other goods.

D. Insurance and Risk of Loss

1. Debtor and Guarantor will insure the tangible Collateral in accordance with Secured Party's reasonable requirements regarding choice of carrier, casualties insured against, and amount of coverage (in no event less than the replacement cost of the tangible Collateral). Policies must be written in favor of Debtor and/or Guarantor, be endorsed to name Secured Party as an additional insured or as otherwise directed in writing by Secured Party, and provide that Secured Party will receive at least ten days' notice before cancellation. Debtor and Guarantor must provide copies of the policies or certificates to Secured Party.

2. Debtor and Guarantor assume all risk of loss to the Collateral.

3. Debtor and Guarantor appoint Secured Party as attorney-in-fact to collect any returned unearned premiums and proceeds of any insurance on the Collateral and to endorse and deliver to Secured Party any payment from such insurance made payable to Debtor or Guarantor. Debtor's and Guarantor's appointment of Secured Party as Debtor's and Guarantor's agent is coupled with an interest and if Debtor or Guarantor is an individual will survive any disability of Debtor or Guarantor.

E. Default and Remedies

1. Debtor's defaults are any of the following acts or omissions accruing on or after the date of this security and loan agreement—

- a. failing to timely pay or perform any obligation or covenant in any written agreement between Debtor and Secured Party;
- b. making any false warranty, covenant, or representation in this agreement to Secured Party or causing or allowing any such matter to become false or breached in any way;
- c. having a receiver appointed for Debtor or any of the Collateral;
- d. assigning the Collateral for the benefit of creditors;
- e. the dissolution of any of the following parties: Debtor; any partnership of which Debtor is a general partner; or any maker, drawer, acceptor, endorser, guarantor, surety, accommodation party, or other person liable on or for any part of the Obligation;

- f. permitting the impairment of any of the Collateral by loss, theft, damage, or destruction, unless it is promptly replaced with collateral of like kind and quality or restored to its former condition;
 - g. violating any lease to which Debtor is a party;
 - h. failure to pay or becoming delinquent in the payment of any tax attributable to Debtor's business, including sales tax or federal withholding tax; and/or
 - i. failure to pay or becoming delinquent in the payment of any tax attributable to any interest in any of the Collateral (*e.g.*, ad valorem taxes).
2. During the existence of any default, Secured Party may—
- a. demand, collect, convert, redeem, settle, compromise, receipt for, realize on, sue for, and adjust the Collateral either in Secured Party's or Debtor's name, as Secured Party desires, or take control of any proceeds of the Collateral and apply the proceeds against the Obligation;
 - b. enforce and collect any accounts from any of Debtor's account debtors;
 - c. enforce and collect any accounts receivable due to the Debtor;
 - d. declare the unpaid principal and earned interest of the Obligation immediately due in whole or part;
 - e. enforce the Obligation; and
 - f. exercise any rights and remedies granted by law or this agreement, including those remedies under Chapter 9, Texas Business & Commerce Code.

3. Foreclosure of this security interest by suit does not limit Secured Party's remedies (including those available by self-help), including the right to sell the Collateral under the terms of this agreement. Secured Party may exercise all remedies at the same or different times, and no remedy is a defense to any other. Secured Party's rights and remedies are cumulative and include all those granted by law and those specified in this agreement.

4. Secured Party's delay, partial exercise, or failure to exercise any of its remedies or rights does not waive Secured Party's rights to subsequently exercise those remedies or rights. Secured Party's waiver of any default does not waive any further default by Debtor. Secured Party's waiver of any right in this agreement or of any default is binding only if it is in writing. Secured Party may remedy any default without waiving it.

5. If the Collateral is sold after default, recitals in the bill of sale or transfer will be prima facie evidence of their truth, and all prerequisites to the sale specified by this agreement and by law will be presumed satisfied.

F. General

1. Secured Party may at any time—

- a. take control of proceeds of insurance on the Collateral and reduce any part of the Obligation accordingly or permit Debtor to use the funds to repair or replace the Collateral;
- b. purchase single-interest insurance coverage that will protect only Secured Party if Debtor fails to maintain insurance. Premiums advanced by Secured Party for the insurance will then become part of the Obligation, bearing interest in accordance with any applicable note or loan agreement; and
- c. pay any tax or assessment attributable to the Collateral or the operation of Debtor's business, which will then become part of the Obligation, bearing interest in accordance with any applicable note or loan agreement.

2. Notice of disposition of any of the Collateral is reasonable if it is mailed, postage prepaid, to Debtor at Debtor's Mailing Address at least seven (7) days before any public sale or seven (7) days before the time when the Collateral may be otherwise disposed of without further notice to Debtor.

3. This security interest will neither affect nor be affected by any other security for any of the Obligation. Neither extensions of any of the Obligation nor releases of any of the Collateral will affect the priority or validity of this security interest.

4. This agreement binds, benefits, and may be enforced by the successors in interest of the parties, except as otherwise provided. Assignment of any part of the Obligation and Secured Party's delivery of any part of the Collateral will fully discharge Secured Party from responsibility for that part of the Collateral. All representations, warranties, and obligations are joint and several as to each Debtor.

5. This agreement may be amended only by an instrument in writing signed by Secured Party, Guarantor, and Debtor.

6. The unenforceability of any provision of this agreement will not affect the enforceability or validity of any other provision.

7. THIS AGREEMENT WAS MADE, EXECUTED, AND DELIVERED IN TEXAS. THIS AGREEMENT WILL BE CONSTRUED AND ENFORCED ACCORDING TO TEXAS LAW, WITHOUT CHOICE OF LAW CONSIDERATIONS. THE OBLIGATIONS SECURED BY THIS AGREEMENT ARE TO BE PERFORMED IN THE COUNTY OF SECURED PARTY'S MAILING ADDRESS, AND VENUE FOR ANY ACTION PERTAINING TO THIS MATTER WILL BE PROPER IN POTTER COUNTY, TEXAS. DEBTOR CONSENTS TO THE JURISDICTION OF THE COURTS OF THE STATE OF TEXAS AND THE UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF TEXAS, AMARILLO DIVISION; PROVIDED, HOWEVER, THAT NOTHING IN THIS AGREEMENT LIMITS SECURED PARTY'S ABILITY TO ENFORCE ITS SECURITY INTERESTS IN ANY STATE IN WHICH THE COLLATERAL IS LOCATED, WHETHER JUDICIALLY OR BY SELF HELP.

8. Interest on the Obligation secured by this agreement will not exceed the maximum amount of nonusurious interest that may be contracted for, taken, reserved, charged, or received under law. Any interest in excess of that maximum amount will be credited on the principal of the Obligation or, if that has been paid, refunded. On any acceleration or required or permitted prepayment, any such excess will be canceled automatically as of the acceleration or prepayment or, if already paid, credited on the principal of the Obligation or, if the principal of the Obligation has been paid, refunded. This provision overrides any conflicting provisions in this and all other instruments or writings concerning the Obligation.

9. In no event may this agreement secure payment or create a lien otherwise prohibited by law.

10. When the context requires, singular nouns and pronouns include the plural.

11. The terms *Obligation* or *Note* include all renewals and extensions of the Note and all amounts secured by the Note, including Secured Party's costs and attorney's fees incurred in enforcing the Note or this security agreement, together with all other indebtedness of Debtor to Secured Party, including any funds advanced by Secured Party to protect its interests under this agreement.

12. If Maker and any party executing any document evidencing the Obligation are not the same person, the term *Debtor* includes the party executing the document evidencing the Obligation.


13. Debtor represents that this agreement is given for the following purposes: purchase of the Collateral. No part of the Obligation is for personal, family, or household use.

Waiver of Jury Trial:


TO THE FULLEST EXTENT ALLOWED BY LAW, EACH OF THE PARTIES KNOWINGLY, INTENTIONALLY, IRREVOCABLY, AND VOLUNTARILY (AND WITH ADEQUATE OPPORTUNITY TO SEEK THE ADVICE OF COMPETENT LEGAL COUNSEL) WAIVES, RELINQUISHES, AND FOREVER FOREGOES THE RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED UPON, ARISING OUT OF, OR IN ANY WAY RELATING TO THIS SECURITY AGREEMENT OR THE ALLEGED CONDUCT, ACT, OR OMISSION OF SECURED PARTY OR ANY OF SECURED PARTY'S OFFICERS, DIRECTORS, AGENTS, OR ATTORNEYS, WHETHER BASED IN CONTRACT, TORT, OR OTHERWISE.

DEBTOR:

Amarillo Legacy Monument Company, LLC, a Texas limited liability company

By: 
Nicholas A. Ortiz, Managing Member

GUARANTOR:


Nicholas A. Ortiz

SECURED PARTY:

Amarillo Economic Development Corporation


By: 
Kevin Carter, President and CEO

EXHIBIT C **BUSINESS PLAN**

{Attached}

EXHIBIT D

**GUARANTY FOR THE BENEFIT OF
AMARILLO ECONOMIC DEVELOPMENT CORPORATION**

Specification of Obligations Guaranteed. By written agreement entitled Location Incentives and Loan Agreement (the “**Agreement**”) by and between **AMARILLO ECONOMIC DEVELOPMENT CORPORATION** (“**Amarillo EDC**”), the **WEST TEXAS A&M UNIVERSITY ENTERPRISE CENTER** (“**WTEC**”), and **AMARILLO LEGACY MONUMENT COMPANY, LLC**, a Texas limited liability company (“**Borrower**”), dated **May 8, 2024**, **Amarillo EDC** and **Borrower** entered into an agreement for a loan from **Amarillo EDC** to **Borrower** to induce **Borrower** to undertake or expand Facility Operations as therein defined. As inducement for **Amarillo EDC** to enter into such Agreement, the Agreement provides that **Nicholas A. Ortiz** (together if more than one, jointly and severally, “**Guarantor**”) shall guarantee performance of the obligations of **Borrower** under the Agreement and the Note as therein defined, which Agreement and Note are incorporated herein by reference and made a part hereof for all purposes.

Consideration. In consideration of the mutual promises and agreements contained in the Agreement and the Note, and to induce **Amarillo EDC** to enter into the Agreement, **Guarantor** hereby undertakes this Unconditional Guaranty.

Guaranty by Guarantor. For the consideration recited above, and in compliance with the requirements of the Agreement, **Guarantor** does hereby guarantee to **Amarillo EDC**, its successors and assigns, as provided herein the due and punctual payment and performance by **Borrower** of **Borrower’s** obligations contained in the Agreement and the Note as adjusted pursuant to the terms and conditions of the Agreement. This Guaranty shall expire when all the said obligations of **Borrower** shall have been performed in accordance with the Agreement. As from the expiration of this Guaranty, the **Guarantor** shall have no further obligations or liability under this Guaranty, whether or not this Guaranty is returned to the Guarantor. Nothing herein shall, however, be construed as imposing greater obligations and liabilities on **Guarantor** than are imposed on **Borrower** under the Agreement.

Guaranty of Payment. This is an unconditional and continuing guaranty of payment and performance to **Amarillo EDC**, its successors and assigns, and not a guaranty of collection. **Amarillo EDC** may enforce **Guarantor’s** obligations hereunder without first suing or enforcing its rights or remedies for an uncured default against **Borrower**, or against any other guarantor and if an action for enforcement is brought directly against **Guarantor**, **Guarantor** shall be entitled to all defenses available to **Borrower**. Alternatively, **Amarillo EDC** may enforce the Agreement and/or Note obligations against **Borrower**, any final judgment for which shall be covered by this Guaranty. If **Amarillo EDC** recovers a final, unappealable judgment against **Borrower**, **Guarantor** shall not be entitled to assert any defense to the payment of such judgment or recovery, whether or not such defense could be separately asserted by **Guarantor** as a guarantor, so long as **Guarantor** shall not have been prevented by **Amarillo EDC** from intervening in any action brought by **Amarillo EDC** solely against **Borrower**. Performance by **Guarantor** under the terms of this Guaranty shall in no event excuse or alleviate performance by **Borrower** of any other obligation under the terms of the Agreement or Note not so performed by **Guarantor**, provided, however, **Amarillo EDC** shall not be entitled to double recovery.

Continuation of Guaranty in Regard to Specific Events. **Guarantor** hereby consents and agrees to, and acknowledges that its obligations hereunder shall not be released or discharged by, the following: (a) the renewal, extension, modification or alteration of the Note; (b) any forbearance or compromises granted to **Borrower** by **Amarillo EDC**; and (c) the insolvency, bankruptcy, liquidation, dissolution, or reorganization of **Borrower**. Failure by **Amarillo EDC** to exercise its rights herein shall not operate as a waiver of the default or any other default thereafter. **Guarantor’s** guaranty obligations will not be released, diminished, or discharged by any permitted assignment or subletting by **Borrower**, or by the acquisition or merger or consolidation of **Borrower**, or the acquisition of some or all of **Borrower’s** assets by any person or entity.

Guarantor's Representations and Warranties. Each Guarantor represents and warrants on behalf of himself or herself only, the following:

- a. **Guarantor** is an individual resident of the State of Texas;
- b. **Guarantor** has all requisite power and authority to enter into this Guaranty and to carry out the terms and provisions of this Guaranty and **Guarantor's** responsibilities specified in the Agreement and the Note, if necessary;
- c. The execution of this Guaranty is not in contravention of any law, rule or regulations or of any agreement or instrument to which **Guarantor** is a party or by which it may be bound;
- d. No action, proceeding, or investigation is pending or threatened so far as **Guarantor** is advised which in any way prevents or interferes with or adversely affects **Guarantor's** entering into this Guaranty, or **Guarantor's** ability to meet its obligations under this Guaranty; and
- e. It has received or will receive direct or indirect benefit from the making of this Guaranty and the loan of funds to **Borrower**; **Guarantor** is familiar with the financial condition of **Borrower**; and that **Amarillo EDC** has made no representations to **Guarantor** in order to induce **Guarantor** to execute this Guaranty other than as set forth in the Agreement and the Note.

Attorneys' Fees and Costs of Litigation. **Guarantor** agrees to reimburse **Amarillo EDC** for all expenses reasonably incurred in the enforcement of this Guaranty, including, but not limited to, reasonable attorneys' fees and court costs.

Notification. All notifications required under and/or having to do with this Guaranty shall be made to the following:

For **Amarillo EDC**:

President and CEO
Amarillo Economic Development Corporation
600 S. Tyler, Suite 1600
Amarillo, TX 79101

For **Guarantor**:

Nicholas A. Ortiz
5251 Capt. Augustus McCrea Trail
Amarillo, Texas 79118

Place of Performance of Guaranty. This Guaranty, performable by **Guarantor** in Amarillo, Potter County, Texas, embodies the entire agreement between the parties hereto, and supersedes all prior agreements, conditions and understandings, if any, related to the subject matter hereof. This Guaranty may be amended only by a written instrument executed by **Guarantor** and **Amarillo EDC**. The substantive laws of the State of Texas shall govern the validity, construction, enforcement and interpretation of this Guaranty.

EXECUTED this 8th day of May, 2024.

Guarantor:



Nicholas A. Ortiz

ACCEPTED:

AMARILLO ECONOMIC DEVELOPMENT
CORPORATION

By: 

Kevin Carter, President and CEO