

CAMERON COUNTY, TEXAS  
CHAPTER 381  
TAX ABATEMENT AGREEMENT  
WITH  
SATA GROUP

THIS TAX ABATEMENT AGREEMENT ("Agreement"), dated this 23rd day of February, 2016 is entered into by and between SATA Group, which currently includes SATA SpA and SATA USA Inc ("the Company"), and the County of Cameron, Texas ("the County").

WHEREAS, Article 3 Section 52A of the Texas Constitution authorizes the state legislature to enable counties to implement programs for purposes of economic development under which counties may make loans and grant public monies for the purposes of stimulating local economic development and business and commercial activity in the County; and

WHEREAS, Section 381 of the Texas Local Government Code authorizes the governing body of the County to establish and provide for the administration of one or more programs, including programs for making loans and grants of public money and for providing property tax abatement to promote local economic development and to stimulate business and commercial activities in the County; and

WHEREAS, the County adopted a Resolution governing Chapter 381 tax abatement agreements within Cameron County on December 4, 2014 and this Agreement is consistent with such Resolution and applicable state laws, including Section 312 of the Texas Tax Code; and

WHEREAS, the County is creating a tax abatement program to assist the Company in establishing an operation at the Company's Facility to be located on two 25-acre tracts of a 193.80 acre tract in Share 22, Espiritu Santo Grant, Cameron County, Texas. Refer to Exhibit 1, for metes and bounds legal descriptions of the two 25 acre tracts where the facility will be located.

WHEREAS, the County deems that it is in the best interest of the County to assist the Company in establishing operations in Cameron County;

NOW, THEREFORE, the County and the Company agree as follows:

Article I  
RECITALS

The following understanding forms the basis of this Agreement:

- 1.01 The Company will be deeded 25 acres, with an option on another 25-acre tract of land, described by metes and bounds on Exhibit 1.

1.02 The Company proposes to establish a “machining NAICS Code 333249 type business” at the Facility, and operate the Facility for at least ten (10) years.

1.03 The Company intends to establish and maintain for at least ten (10) years an operation that will result in a facility that will employ 275 to 300 full-time workers, with salaries averaging \$18 per hour. Operations are planned to begin in a temporary facility in the Spring on 2016 with the facility to be built during 2016 and operations to begin in the facility no later than 2017.

1.04 The Company will achieve the schedule of performances by year of operation shown on Exhibit 2, and such performances shall form the basis for the Company to receive the County incentives outlined in Article II below. In the event that the Company does not achieve the exact performance in the chart attached as Exhibit 2, the Company’s entitlement to an abatement, if any, shall be determined by the County’s previously adopted Tax Abatement Policy attached hereto as Exhibit 3.

1.05 The Company and the County desire to elaborate, develop, and define their understanding in this Agreement as to certain matters contained in this Agreement to the extent those matters are reasonably determinable.

1.06 For the purpose of this Agreement the term “incentive period” means the ten (10) Operational Years during which the Facility shall be constructed, remain in operation and receive tax abatement from the County. Further, “Operational Year” shall mean calendar year.

Article II  
INCENTIVES

2.01 As an inducement to the Company to develop and continuously operate the Facility for at least ten (10) years, and to maintain the Facility in operation for the minimum period set forth in Section 1.03, the County agrees that the Company shall receive a tax abatement for the County’s ad valorem property taxes as specified in Section 2.02, below, to help pay the construction and start-up costs of the Facility.

2.02 In further consideration of the Company’s performance of its obligations herein, shown in Exhibit 2, the County agrees that the Company shall receive a tax abatement in an amount equal to the ad valorem property tax (both real and personal property taxes) based on the real and personal property at the Facility, and which such taxes are assessed by the County (excluding all other taxing jurisdictions), as follows:

Percent of County Property Taxes to be Abated:

Year 1 2017	100%
Year 2 2018	100%
Year 3 2019	100%
Year 4 2020	100%
Year 5 2021	100%
Year 6 2022	100%
Year 7 2023	100%
Year 8 2024	100%

Year 92025 100%  
Year 102026 100%

Such tax abatements will commence January 1, 2017. The abatement shall continue for ten years and terminate in 2026. The base year value for this Agreement shall be existing property established by the Cameron Appraisal District as of January 1, 2016.

2.03 On or before March 1 of each year that this Agreement is in effect, the Company must submit to the County, an award affidavit signed and affirmed by an appropriate officer of the Company, stating that to the best of the Company's knowledge: (i) the Company's intent to maintain the Facility in full operation in accordance with the terms of this Agreement, (ii) the Company's representation and warranties contained in Section 3.01 are true and correct as of the date of the award affidavit, and (iii) the Company's certification that the performances set forth in Section 1.04 have been achieved and that reasonable backup documentation exists to substantiate the Company's calculations and performances as set forth in the award affidavit. The Company shall also submit such documentation as may be reasonably requested by the County in such form as the County may request.

2.04 The County will have the right, and the Company shall allow the County to audit the Company's records to determine compliance with the award affidavit during each of the Operational Years. If the award affidavit is found to be incorrect in any material way with respect to the calculations or regarding the Company's representations and warranties, then, in addition to the remedies available to the County under Section 6.01, the Company will pay to the County on demand at its address set forth herein, the reasonable cost of the audit. If such audit proves the award affidavit is correct, the expense of any such audit will be paid by the County.

The Company's failure to comply with and meet the requirements for an Operational Year will not eliminate or limit the right of the Company to an abatement for that Operational Year if, and only if, (i) the deficit in the requirements was less than ten (10%) percent of the target, (ii) the Company accurately sets forth the calculations in the award affidavit for the Operational Year, and (iii) the Company makes specific reference to this waiver in any award field for the Operational Year.

### Article III USE OF LOCAL RESOURCES

3.01 Company will make reasonable efforts to fill construction jobs and permanent jobs with residents of the County. Company will advertise the availability of such positions on its website and participate in local job fairs as appropriate. To the extent practicable, Company shall also use local suppliers for construction materials and supplies.

Company shall not, however, be required to use goods and services provided by Cameron County residents that are not (i) of similar quality to those provided by nonresidents or (ii) made available on terms, conditions, and price comparable to those offered by nonresidents.

3.02 Company or its construction contractor, if any, will provide a contact for

individuals, businesses and contractors residing or doing business in Cameron County who are interested in obtaining information about providing goods or services related to the construction of the project.

Article IV  
REPRESENTATIONS AND WARRANTIES

4.01 The Company represents and warranties to the County (and covenants with the County where applicable) that:

(a) The Company is authorized to do business in the State of Texas and has requisite power and authority, corporate or otherwise, to conduct its business, to own its present assets, and to perform all of its obligations under this Agreement;

(b) The Company's execution, delivery and performance of its obligations under this Agreement have been dully authorized by all necessary actions and do not violate any provision of any existing law, rule, regulation, or contract by which the Company or its property or assets is bound or affected;

(c) The Company has not filed and there are there no pending bankruptcy proceedings or other debtor relief proceeding relative to the Company or contemplated by the Company; and

(d) To the Company's best knowledge, the Company is not delinquent in the payment to the County of any material impositions (as that term is hereinafter defined) due and owing from the Company (if any) related to the Facility, except those contested by the Company by appropriate proceedings promptly initiated and diligently conducted. As used herein, "impositions" means (i) real estate and personal taxes, water, gas, sewer, electricity and other utility rates, and (ii) all other taxes, charges and assessments and any interest, cost or penalties with respect thereto, of any kind and nature, levied or imposed upon the Facility, or any income therefrom, or the ownership, use, occupancy or enjoyment thereof.

4.02 The County represents and warranties to the Company that:

(a) The County is duly authorized to do business in the State of Texas and has requisite power and authority, corporate or otherwise, to conduct its business and to own its present assets, and to execute and deliver all of its obligations under this Agreement;

(b) The execution, delivery, and performance by the County of its obligations under this Agreement have been duly authorized by all necessary action and does not violate any provision of existing law, rule, regulation or contract by which the County or its property or assets is bound or affected.

Article V  
NOTICES

5.01 Any notice or document required or permitted to be given hereunder by one party to the other will be in writing, mailed by first-class or express mail, postage prepaid, certified with return receipt requested, sent by facsimile, or sent by overnight delivery

using a recognized overnight courier. All such communication will be mailed, sent, or delivered at the address respectively indicated in this Article IV or at such other address as either party may have furnished the other party in writing pursuant to Section 4.04. Any communication so addressed and mailed will be deemed to be given three (3) calendar days after mailed, any communication sent by overnight courier shall be deemed received one (1) business day after so sent and any communication so sent by rapid transmission shall be deemed to be given when receipt of such transmission is acknowledged by the receiving operator or equipment, and any communications so delivered in person shall be deemed to be given when received for by the Company or the County, as the case may be.

4.02 The address of the County for all purpose under this Agreement and for all notices hereunder shall be:

Name: Pete Sepulveda, Jr..  
Title: County Judge  
Address: 1100 E. Monroe  
City/State: Brownsville, Texas 78520  
Telephone: (956) 544-0830

4.03 The address of the Company for all purpose under this Agreement and for all notices hereunder shall be:

Name: Michele Cinotto  
Title: President  
Address: 1, Reg. San Martino-10087  
City & State: Valperga (TO) Italy  
Telephone: +39 012 465 6611

4.04 From time to time either party may designate another notice address within the 48 contiguous states of the United States of America for the purpose of this Agreement by giving the other party written notice of such of address in accordance with the provisions of this Article IV.

## Article VI GENERAL

6.01 This Agreement may be amended, but only in writing, signed by each of the parties hereto.

6.02 The covenants and contracts contained in this Agreement, or in any document certificate or other instrument delivered under or pursuant to this Agreement, will survive the execution and delivery hereof, the consummation of this Agreement, and continue to survive thereafter for the applicable statute of limitations to ensure full performance thereof and full recourse for nonperformance by any party.

6.03 The parties agree that no third person has in any way brought the parties together or been instrumental in making of this Agreement. The Company agrees to indemnify the County against any cost resulting from any claim by any third person for any commission brokerage, finder's fee or any other payment based upon any alleged



agreement or understanding between such third party and the Company, whether expressed or implied from the actions of the Company.

6.04 This Agreement shall insure to the benefit of and be binding upon the parties hereto and their respective heirs, successors and assigns. This Agreement may not be assigned by either the County or the Company without the prior written consent of the other party hereto, which consent shall not be unreasonably withheld or delayed. Notwithstanding the forgoing, the Company may assign its rights under this Agreement to (i) an affiliate, (including without limitation, a direct or indirect parent, joint venture, subsidiary or other related entity), provided that in the event of any such assignment, the Company shall retain all of its obligations and liabilities under this Agreement. (ii) to any entity that has acquired all or substantially all of the Company's assets; or (iii) to any successor to the Company by merger, consolidation or other reorganization, provided that, with respect to any such assignment: (A) the Company shall notify the County of any such transaction following such occurrence in accordance to the terms of Article IV hereof, and (B) such successor or affiliate shall assume all of the Company's obligations hereunder. Nothing in this Agreement, expressed or implied, is intended to confer upon any other persons any rights or remedies under or by reason of this Agreement.

6.05 Upon the occurrence of an event of default pursuant to Section 6.01(a), the County, will as its sole exclusive remedy, collect the full amount of ad valorem taxes owed for the property. Upon the occurrence of an event of default pursuant to Section 6 (b) through (e), the County may terminate this Agreement and assert any remedy at law or equity to enforce the provisions hereof.

If one or more remedies for a default by the Company are applicable, the County may pursue such jointly or alternatively as it may elect and the forbearance by the County to enforce any remedy provided above upon an event of default shall not be deemed or construed to constitute a waiver of such default.

6.06 In the event of any default by the County in connection with this Agreement, the Company will have, as its sole and exclusive right and remedy, the right to collect from the County any and all amounts that are due or owing from County under Article II of this Agreement. Without limiting the generality of the forgoing, the Company hereby agrees never to pursue, and forever waives and releases, any and all remedies against the County except as may be expressly permitted under the immediate preceding sentence.

6.07 During normal business hours, and following not less than Fifteen (15) business days prior written notice, the Company will allow the County reasonable access to the Company's records and books wherever located to verify payment any information germane to the Company's expected performances under this Agreement.

6.08 General Terms:

(a) The heading contained in the Articles of this Agreement are for reference only and do not affect in any way the meaning or interpretation of this Agreement.

(b) As used in this Agreement, all references to exhibits refer to the exhibits attached hereto (each of which is hereby incorporated into and deemed to be a part of this



Agreement). All documents referred to by recording data or otherwise are hereby incorporated in and made a part of this Agreement as if set forth in full herein.

(c) This Agreement will be construed and enforced in accordance with the laws of the State of Texas.

(d) Time is of the essence to this Agreement

(e) This Agreement shall insure to the benefit of and be binding upon the parties hereto and their respective heirs, successors and assigns. This Agreement may not be assigned by either the County or the Company without the prior written consent of the other party hereto, which consent shall not be unreasonably withheld or delayed. Notwithstanding the forgoing, the Company may assign its rights and obligations under this Agreement to: (i) an affiliate, (including without limitation, a direct or indirect parent, joint venture, subsidiary or other related entity), provided that in the event of any such assignment, the Company shall retain all of its obligations and liabilities under this Agreement; or (ii) to any entity that has acquired all or substantially all of the Company's assets; or (iii) to any successor to the Company by merger, consolidation or other reorganization, *provided that*, with respect to any such assignment: (A) the Company shall notify the County of any such transaction following such occurrence in accordance to the terms of Article V hereof, and (B) such successor or affiliate shall assume all of the Company's obligations hereunder. Nothing in this Agreement, expressed or implied, is intended to confer upon any other persons any rights or remedies under or by reason of this Agreement. For the avoidance of doubt, a collateral assignment to a lender shall not be considered an assignment for purposes of this Section.

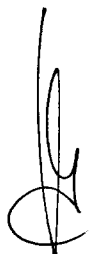
(f) If any term or provision of this Agreement is invalid, illegal or incapable of being enforced, all other terms and provisions of this Agreement will remain in full force and effect and such invalid, illegal or unenforceable term or provisions shall be reformed automatically so as to comply with the applicable law or public policy and to effect the original intent of the parties.

(g) A business day means Monday through Friday of each calendar week, exclusive of holidays observed generally by Cameron County, Texas.

(h) This Agreement may be executed simultaneously in one or more counterparts each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

(i) This Agreement (together with the Exhibits hereto and the documents to be delivered pursuant hereto) constitutes the entire agreement among the parties, all negotiations by between and among them being merged into this Agreement (together with such Exhibits and documents).

(j) Unless context requires otherwise, the words, "herein", "hereof" and "hereunder", and words of like import, shall be deemed to refer to this Agreement in its entirety and not to any individual article, section, subsection, paragraph, or subparagraph. The pronouns used in this Agreement will be constructed as masculine, feminine or neuter, singular or plural, as the context may require.



(k) Each party hereto has been represented by legal counsel designated by it and no provision of this Agreement will be construed in favor of, or against, any of the parties hereto by reason of the extent to which this Agreement or any provision hereto is inconsistent with any prior draft hereof or thereof.

(l) The "Effective Date" of this Agreement is July 16, 2015

(m) This Agreement shall terminate on the last day of the last Operational Year as specified in Section 1.03, unless extended by mutual agreement of the County and the Company.

Article VI  
DEFAULT

6.01 The following events shall be deemed to be events of default by the Company under this Agreement:

(a) The Company fails to submit to the County the award affidavit at the time and in the manner required in this Agreement;

(b) Any warranty, affirmation or representation made to the County by or on behalf of the Company (including but not limited to those required to be made in the certificate or any award affidavit) proves to have been false in any material respect when made;

(c) The Company fails to timely comply with the non-monetary duties of Section 5.07;

(d) The Company fails to timely pay, when obligated, any investigation cost incurred by the County hereunder, any audit cost under Section 2.04, or the inquiry cost under Section 5.07;

(e) To the extent permitted by law, if bankruptcy or insolvency proceedings are commenced by or against the Company.

6.02 If the County determines that the Company is in default in accordance with the terms and conditions of this Agreement, then the County shall notify the Company in writing of such default. If such default is not cured within thirty (30) days from the date of the notice, then the County may exercise its remedy under Section 5.05. If the Company cannot cure the default within thirty days, then the Company may request from the County an additional fifteen (15) days to cure the default.

This Agreement will nullify and replace the original Abatement Agreement between Cameron County and the SATA Group that was approved and executed on July 16, 2015.

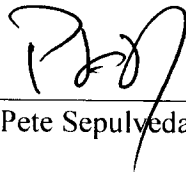
IN WITNESS WHEREOF, the undersigned parties hereto have made and executed this Agreement in triplicate originals on this the 23<sup>rd</sup> day of February, 2016.

Cameron County, Texas

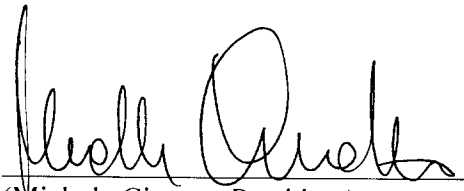
SATA Group





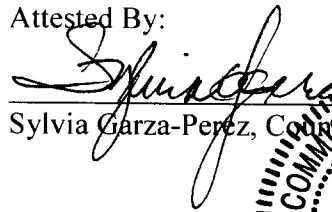


Pete Sepulveda, Jr. County Judge

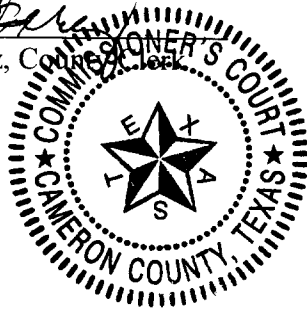


(Michele Cinotto, President)

Attested By:



Sylvia Garza-Perez, County Clerk



PROJECT SIZZLE ROMAN

EXHIBIT 2

SCHEDULE OF COMPANY PERFORMANCES BY YEAR OF OPERATIONS

## EXHIBIT 2

On going from \$55 to \$95 million:

2016 \$55 million

2019 \$65 million

2022 \$75 million

2026 \$95 million

A handwritten signature or mark, possibly initials, located on the right side of the page.

**Jennifer L. Yzaguirre**

**From:** Gilberto Salinas [gsalinas@bedc.com]  
**Sent:** Wednesday, July 08, 2015 10:44 AM  
**To:** Jennifer L. Yzaguirre  
**Subject:** FW: Cameron County Considers Tax Abatement Agreement Request from Project Siizzle rRoman - 2 agenda items for July 16, 2015

Please confirm receipt.

Gil

**From:** Gilberto Salinas  
**Sent:** Wednesday, July 08, 2015 10:28 AM  
**To:** 'Raul Garcia'; David A. Garcia; Dylbia Jefferies  
**Cc:** Rolando Martinez  
**Subject:** RE: Cameron County Considers Tax Abatement Agreement Request from Project Siizzle rRoman - 2 agenda items for July 16, 2015

Raul,

In regards to your question about Exhibit 2, here's what I have from the company:

- Ongoing from \$55 to \$95 million:
  - 2016, \$55 million
  - 2019, \$65 million
  - 2022, \$75 million
  - 2026, \$95 million

Gil

**From:** Raul Garcia [mailto:rgarcia@co.cameron.tx.us]  
**Sent:** Tuesday, July 07, 2015 6:52 PM  
**To:** David A. Garcia; Dylbia Jefferies  
**Cc:** Gilberto Salinas; Rolando Martinez  
**Subject:** Cameron County Considers Tax Abatement Agreement Request from Project Siizzle rRoman - 2 agenda items for July 16, 2015

REF:NO:RG:934/FY14-15

David,

Find as first attachment the agenda for approval of the abatement agreement as a action item. Dylbia will still need to review and approval the final draft approved by Sizzle Roman and submitted to county this afternoon. The 2<sup>nd</sup> attachment is the consent agenda.

Note, the Exhibit 2 of the 1<sup>st</sup> agenda item will be revised to reflect the changes tax abatement application.

Gilbert be expecting phone calls in the morning from Dylbia or I.

Raul

7/8/2015

-----Original Message-----

From: David A. Garcia

Sent: Tuesday, July 07, 2015 3:59 PM

To: Raul Garcia

Subject:

Gilbert salinas wants both items on for next week.

Can you get them on?

David A. Garcia

Administrator

Cameron County

956-982-5414 (o)

956-545-6112 (m)

Sent from iPhone

7/8/2015

Exhibit 2  
**PROJECT ROMAN SIZZLE**  
**SCHEDULE OF COMPANY PERFORMANCES BY YEAR OF OPERATION**

Base Year	Operational Year	Taxable Real Property Improvements	Taxable Personal Property	Permanent Jobs Created	Annual Salaries for Permanent Jobs
	2015				
1	2016	15,000,000	55,000,000	275	10,296,000
2	2017	15,000,000	55,000,000	275	10,296,000
3	2018	15,000,000	55,000,000	275	10,296,000
4	2019	15,000,000	65,000,000	275	10,296,000
5	2020	15,000,000	65,000,000	275	10,296,000
6	2021	15,000,000	65,000,000	275	10,296,000
7	2022	15,000,000	75,000,000	275	10,296,000
8	2023	15,000,000	75,000,000	275	10,296,000
9	2024	15,000,000	75,000,000	275	10,296,000
10	2025	15,000,000	75,000,000	275	10,296,000

EXHIBIT A



**AMBIOTEC  
GROUP**

*Civil and Environmental  
Engineers, Scientists and  
Construction Managers  
TBPE Firm No. F-4126  
TBPLS Reg No. 10005300*

June 9, 2015  
Project No. 3349

**METES AND BOUNDS DESCRIPTION  
OF A  
25.00 ACRE TRACT**

Being a 25.00 acre tract of land, more or less, out of the remainder of a 193.80 acre tract in Share 22, Espiritu Santo Grant, Cameron County, Texas. Said 193.80 acre tract being Lots 21 through 40 out of what was formerly known as Baily Acreage subdivision as recorded in Volume 13, Page 71 of the Map Records of Cameron County, Texas. Said 193.80 acre tract being conveyed to Greater Brownsville Incentives Corporation as recorded in Volume 12132, Pages 6 through 40 of the Official Records of Cameron County, Texas. Said 25.00 acre tract being more particularly located and described as follows:

Commencing at the Southwest corner of said 193.80 acre tract, same being the Southwest corner of said Baily Acres subdivision, same being the Northwest corner of a 268.58 acre tract conveyed to The Greater Brownsville Incentive Corporation GBIC as recorded in Volume 17233, Page 47 of the Official Records of Cameron County, Texas, said corner being in the East line of Palo Alto Groves Subdivision No. 1 as recorded in Volume 8, Page 8 of the Map Records of Cameron County, Texas, a one-half inch iron rod found at South 56 degrees 27 minutes 19 seconds West, a distance of 2.43 feet from said corner. Thence, with the South line of said 193.80 acre tract, same being the North line of said 268.58 acre tract, South 83 degrees 19 minutes 56 seconds East (recorded South 83 degrees 20 minutes East - Plat), a distance of 696.00 feet to a point. Thence, North 06 degrees 40 minutes 00 seconds East, a distance of 653.57 feet to a one-half inch iron rod with an orange plastic cap stamped "AMBIOTEC RPLS 5301" set, for the Southwest corner and the Point of Beginning of this 25.00 acre tract;

Thence, North 06 degrees 40 minutes 00 seconds East, a distance of 1,606.01 feet to a one-half inch iron rod with an orange plastic cap stamped "AMBIOTEC RPLS 5301" set in the South line of a 20.83 acre tract conveyed to the State of Texas as recorded in Volume 13808, Page 255 of the Official Records of Cameron County, Texas, same being the South right-of-way line of Farm-to-Market Road 511, for the Northwest corner of this 25.00 acre tract;



**AMBIOTEC  
GROUP**

*Civil and Environmental  
Engineers, Scientists and  
Construction Managers  
TBPE Firm No. F-4126  
TBPLS Reg No. 10005300*

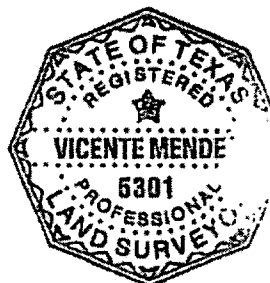
Thence, with the South line of said 20.83 acre tract, same being the South line of said Farm-to-Market Road 511, South 79 degrees 56 minutes 04 seconds East, a distance of 688.01 feet to a one-half inch iron rod with an orange plastic cap stamped "AMBIOTEC RPLS 5301" set for a corner, a one-half inch iron rod found at South 79 degrees 51 minutes 39 seconds East, a distance of 706.59 feet from said corner, said corner being the Northeast corner of this 25.00 acre tract;

Thence, South 06 degrees 40 minutes 00 seconds West, a distance of 1,565.21 feet to a one-half inch iron rod with an orange plastic cap stamped "AMBIOTEC RPLS 5301" set, for the Southeast corner of this 25.00 acre tract;

Thence, North 83 degrees 20 minutes 00 seconds West, a distance of 686.80 feet, to the Point of Beginning;

Said described tract containing 25.00 acres, more or less.

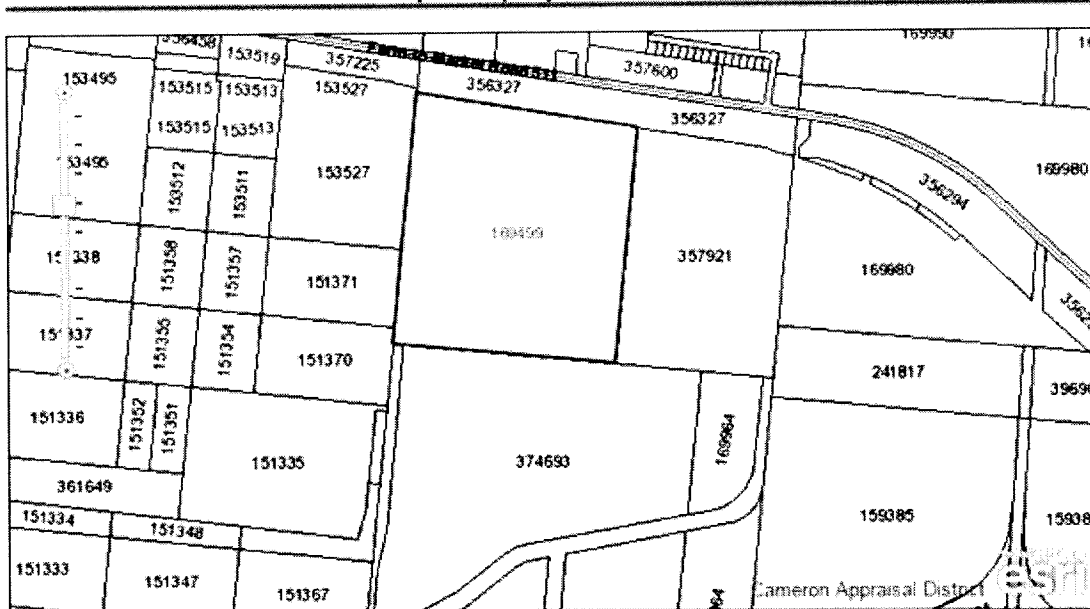
  
\_\_\_\_\_  
Vicente Mendez  
Registered Professional Land Surveyor No. 5301





# CAMERON APPRAISAL DISTRICT

Printable Map of Property: 169499 For Year: 2015



### Property Details

**Property Id:** 169499  
**Geo. Id:** 79-2210-0070-0013-00  
**Property Type:** Real  
**Property Address:**  
**Owner Name:** GREATER BROWNSVILLE INCENTIVES CORP  
**Owner Address:** PO BOX 911 BROWNSVILLE, TX, 78522-0911  
**Legal Description:** ESPIRITU SANTO GRANT SHARE 22 105.573 AC OUT OF 173.957 ACRES TRACT G-2 ABST 2  
**Appraised Value:** 633438  
**Mapco:**  
**Jurisdictions:** ILO, SST, CBR, SBN, GCC, SD1, STS, CAD, SQW, TR1A, TBN1

### Values for 2015

(+) Improvement Homesite Value:	=	\$0.00
(+) Improvement Non-Homesite Value:	=	\$0.00
(+) Land Homesite Value:	=	\$0.00
(+) Land Non-Homesite Value:	=	\$633,438.00 Ag / Timber Use Value
(+) Agricultural Market Valuation:	=	\$0.00 \$0.00
(+) Timber Market Valuation:	=	\$0.00 \$0.00
(=) Market Value:	=	\$633,438.00
(-) Ag or Timber Use Value Reduction:	=	-
(=) Appraised Value:	=	\$633,438.00
(-) HS Cap:	=	\$0.00
(=) Assessed Value:	=	\$633,438.00

DISCLAIMER: The Cameron Appraisal District does not warrant the accuracy, completeness or intended use of the information contained in this document.

## Special Warranty Deed

**Date:** June 25, 2015

**Grantor:** Greater Brownsville Incentives Corporation, a Texas Economic Development Corporation

**Grantor's Mailing Address:** Greater Brownsville Incentives Corporation, Attention: Director, 301 Mexico Street, Suit F 1, Brownsville, TX 78520

**Grantee:** SATA U.S.A. Inc., a Texas corporation

**Grantee's Mailing Address:** SATA U.S.A. Inc., c/o Keith N. Uhles, 55 Cove Circle, Brownsville, Texas 78521

**Consideration:** Good and valuable consideration, including the representations and obligations of Grantee under that certain **Land Development and Performance Agreement** of even date, executed by Grantor and Grantee, and that certain **Guaranty Agreement** of even date, executed by an affiliated corporation of Grantee, SATA S.p.A., a corporation organized under the laws of the Republic of Italy

**Property:** A 25-acre tract of land, more or less, located in Cameron County, Texas, more particularly described in **Exhibit A**, which exhibit is attached hereto and incorporated herein by this reference.

**Exceptions to Conveyance and Warranty:** This Special Warranty Deed is subject to all easements, restrictions, conditions, covenants, and other instruments of record.

Grantor, for the Consideration and subject to the Exceptions to Conveyance and Warranty, grants and conveys to Grantee the Property, together with all and singular the rights and appurtenances thereto in any way belonging, to have and to hold it to Grantee and Grantee's successors, and assigns forever. Grantor binds Grantor and Grantor's successors and assigns to warrant and forever defend all and singular the Property to Grantee and Grantee's successors, and assigns against every person whomsoever lawfully claiming or to claim the same or any part thereof when the claim is by, through, or under Grantor, but not otherwise, except as to the Exceptions to Conveyance and Warranty.



GRANTEE IS TAKING THE PROPERTY IN AN "AS IS, WHERE IS" CONDITION, WHICH REFLECTS THE AGREEMENT OF THE PARTIES, GRANTOR IS MAKING NO REPRESENTATIONS OR EXPRESS OR IMPLIED WARRANTIES AS TO THE CONDITION OF THE PROPERTY, EXCEPT THE WARRANTIES OF TITLE CONTAINED HEREIN.

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

**GREATER BROWNSVILLE INCENTIVES CORPORATION**  
("Grantor")

By: David A. Bentancourt  
Name: David A. Bentancourt *DBB*  
Title: President of the Board of Directors

**SATA U.S.A. INC.**  
("Grantee")

By: Michele Antonio Cinotto  
Name: Michele Antonio Cinotto (ITALIAN PASSPORT #A69120059)  
Title: President (WHO ACKNOWLEDGES HIMSELF TO BE)

Approved as to legality and form  
this 25 day of June, 2015.

Name: [Signature]  
Title: City Attorney  
Office of the City Attorney  
1001 E. Elizabeth Street  
Brownsville, TX 78520  
Phone (956) 548-6011  
Fax (956) 548-4791



Attach Exhibit A – Property Description