

## AGREEMENT

THE STATE OF TEXAS	§	
	§	KNOW ALL MEN BY THESE PRESENTS:
COUNTY OF HARRIS	§	

This Agreement (the "Agreement") is made and entered into by and between the **Tomball Economic Development Corporation**, an industrial development corporation created pursuant to the Development Corporation Act, now Chapter 501 et seq of the Texas Local Government Code, located in Harris County, Texas (the "TEDC"), and **Century Hydraulics LLC**. (the "Company"), 23706 Snook Lane, Tomball, Texas 77375.

### WITNESSETH:

**WHEREAS**, it is the established policy of the TEDC to adopt such reasonable measures from time-to-time as are permitted by law to endeavor to attract industry, create and retain primary jobs, expand the growth of the City of Tomball (the "City"), and thereby enhance the economic stability and growth of the City; and

**WHEREAS**, the Company proposes to expand its current operations on a 2.1-acre tract of land within the City, located at 23706 Snook Lane, Tomball, Texas 77375 (the "Property"), and more particularly described in Exhibit "A," attached hereto and made a part hereof; and

**WHEREAS**, the Company plans to expend Six Hundred Twenty-Three Thousand, Nine Hundred Seventy-One dollars (\$623,971.00) to construct a 7,500 square foot office/warehouse facility and make other capital improvements (the "Improvements") as are necessary; and

**WHEREAS**, the Company also proposes to maintain the current nine (9) jobs at the Property and create five (5) new employment positions at the Property in conjunction with the expansion of its business operations at the Property; and

Company by the TEDC will be reduced on a pro rata basis to reflect the actual number of jobs at the time of the request for disbursement of funds.

5.

It is understood and agreed by the parties that, in the event of a default by the Company on any of its obligations under this Agreement, the Company shall reimburse the TEDC the full amount paid to the Company by the TEDC, with interest at the rate equal to the 90-day Treasury Bill plus  $\frac{1}{2}\%$  per annum, within 120 days after the TEDC notifies the Company of the default. It is further understood and agreed by the parties that if the Company is convicted of a violation under 8 U.S.C. Section 1324a(f), the Company will reimburse the TEDC the full amount paid to the Company, with interest at the rate equal to the 90-day Treasury Bill plus  $\frac{1}{2}\%$  per annum, within 120 days after the TEDC notifies the Company of the violation.

The Company shall also reimburse the TEDC for any and all reasonable attorney's fees and costs incurred by the TEDC as a result of any action required to obtain reimbursement of such funds. Such reimbursement shall be due and payable thirty (30) days after the Company receives written notice of default accompanied by copies of all applicable invoices.

It is understood and agreed by the parties that, in the event of a default by the TEDC on any of its obligations under this Agreement, the Company's sole and exclusive remedy shall be limited to either a) the termination of this Agreement or b) a suit for specific performance.

6.

**Personal Liability of Public Officials:** To the extent permitted by law, no director, officer, employee or agent of the TEDC, and no officer, employee or agent of the City of Tomball, shall be personally responsible for any liability arising under or growing out of this Agreement.

7.

This Agreement shall inure to the benefit of and be binding upon the TEDC and the Company, and upon the Company's successors and assigns, affiliates, and subsidiaries, and shall remain in force whether the Company sells, assigns, or in any other manner disposes of, either voluntarily or by operation of law, all or any part of the Property and the agreements herein contained shall be held to be covenants running with the Property for so long as this Agreement, or any extension thereof, remains in effect.

8.

Any notice provided or permitted to be given under this Agreement must be in writing and may be served by (i) depositing the same in the United States mail, addressed to the party to be notified, postage prepaid, registered or certified mail, return receipt requested; or (ii) by delivering the same in person to such party; or (iii) by overnight or messenger delivery service that retains regular records of delivery and receipt; or (iv) by facsimile; provided a copy of such notice is sent within one (1) day thereafter by another method provided above. The initial addresses of the parties for the purpose of notice under this Agreement shall be as follows:

If to City:	Tomball Economic Development Corporation 401 W. Market Street Tomball, Texas 77375 Attn: President, Board of Directors
-------------	---

If to Company:	Century Hydraulics LLC. 23706 Snook Lane, Tomball, Texas 77375 Attn: Joel Christensen, President
----------------	---

9.

This Agreement shall be performable and enforceable in Harris County, Texas, and shall be construed in accordance with the laws of the State of Texas.

10.

Except as otherwise provided in this Agreement, this Agreement shall be subject to change, amendment or modification only in writing, and by the signatures and mutual consent of the parties hereto.

11.

The failure of any party to insist in any one or more instances on the performance of any of the terms, covenants or conditions of this Agreement, or to exercise any of its rights, shall not be construed as a waiver or relinquishment of such term, covenant, or condition, or right with respect to further performance.

12.

This Agreement shall bind and benefit the respective Parties and their legal successors and shall not be assignable, in whole or in part, by any party without first obtaining written consent of the other party.

13.

In the event any one or more words, phrases, clauses, sentences, paragraphs, sections, or other parts of this Agreement, or the application thereof to any person, firm, corporation, or circumstance, shall be held by any court of competent jurisdiction to be invalid or unconstitutional for any reason, then the application, invalidity or unconstitutionality of such words, phrases, clauses, sentences, paragraphs, sections, or other parts of this Agreement shall be deemed to be independent of and severable from the remainder of this Agreement, and the validity of the remaining parts of this Agreement shall not be affected thereby.

IN TESTIMONY OF WHICH, THIS AGREEMENT has been executed by the parties on this

21 day of July 2019 (the "Effective Date").

**CENTURY HYDRAULICS LLC.**

By: 

Name: Joel Christensen

Title: President

ATTEST:

By: 

Name: Tiffani Wooten

Title: Assistant Director

**TOMBALL ECONOMIC DEVELOPMENT  
CORPORATION**

By: 

Name: Gretchen Fagan

Title: President, Board of Directors

ATTEST:

By: 

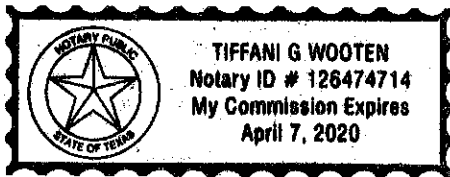
Name: Bill Sumner Jr.

Title: Secretary, Board of Directors

### ACKNOWLEDGMENT

THE STATE OF TEXAS   §  
                                  §  
COUNTY OF HARRIS   §

This instrument was acknowledged before me on the 23 day of July 2019, by Joel Christensen, President of Century Hydraulics LLC, for and on behalf of said company.



(SEAL)

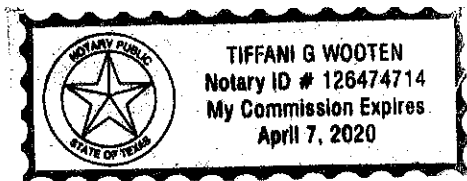
Tiffani Wooten  
Notary Public in and for the State of Texas

My Commission Expires: April 7, 2020

### ACKNOWLEDGMENT

THE STATE OF TEXAS   §  
                                  §  
COUNTY OF HARRIS   §

This instrument was acknowledged before me on the 14 day of May 2019, by Gretchen Fagan, President of the Board of Directors of the Tomball Economic Development Corporation, for and on behalf of said Corporation.



(SEAL)

Tiffani Wooten  
Notary Public in and for the State of Texas

My Commission Expires: April 7, 2020

**Exhibit A**  
**Legal Description of Property**

A tract of land containing 2.161 acres out of the Jesse Pruitt Survey, A-629, Harris County, Texas, and being more particularly described by the following metes and bounds description:

Being a 2.161 acre tract of land, situated in the Jesse Pruitt Survey, Abstract Number 629, of Harris County, Texas, and containing all of a called 0.1538 acre tract described in deed recorded in Clerk's File Number Z-499527, of the Real Property Records of Harris County, Texas, together with all of a called 2.0071 acre tract described in deed recorded in Clerk's File Number Z-499528, of said Real Property Records; said 2.161 acres being more particularly described as follows, with all bearings based on the recorded deed;

BEGINNING at a 1/2 inch iron pipe, found for the Northeast corner of the herein described tract, common with the Northeast corner of the 2.0071 acre tract and the Southeast corner of the 2.166 acre tract described in deed recorded in Volume 2068, Page 386, of the Deed Records of Harris County, Texas, same being in the West line of a called 5.1420 acre tract, described in deed recorded in Clerk's File Number G908192, of said Real Property Records, and proceeding;

THENCE S 00 deg. 58 min. 28 sec. E, a distance of 139.22 feet (Deed - S 00 deg. 22 min. 15 sec. E, 139.09 feet) along the East line of the herein described tract, common with the East line of 2.0071 acre tract and the West line of the 5.1420 acre tract, to a 5/8 inch iron rod, found for the Southeast corner of the herein described tract, common with the Southeast corner of the 2.007 acre tract and the Northeast corner of a called 2.1699 acre tract of land, no deed of record found;

THENCE S 89 deg. 04 min. 00 sec. W, a distance of 677.73 feet, along the South line of the herein described tract common with the lower South line of the 2.0071 acre tract, the South line of the 0.1538 acre tract, and the North line of the 2.1699 acre tract to a 5/8 inch iron rod, found for the Southwest corner of the herein described tract, common with the Southwest corner of the 0.1538 acre tract and the Northwest corner of the 2.1699 acre tract, same being in the East right-of-way line of Snook Lane, 60 feet wide;

THENCE N 00 deg. 01 min. W (Deed - N 00 deg. 01 min. 30 sec. W), a distance of 139.10 feet, along the West line of the herein described tract, common with the West line of the 0.1538 acre tract, the upper West line of the 2.0071 acre tract, and the East right-of-way line of Snook Lane, to an iron rod with survey cap, set for the Northwest corner of the herein described tract, common with the Northwest corner of the 2.0071 acre tract and the Southwest corner of a called 70' x 200' tract described in deed recorded in Clerk's File Number P682597, of said Real Property Records;

THENCE N 89 deg. 03 min. 19 sec. E, a distance of 675.41 feet (Deed - N. 89 deg. 04 min. 00 sec. E, 676.35 feet), along the North line of the herein described tract, common with the North line of the 2.0071 acre tract, the South line of the 70 x 200' tract and the lower South line of the 2.166 acre tract, back to the POINT OF BEGINNING and containing 2.161 acres of land as computed based on the Survey and plat prepared by C & C Surveying, Inc., dated September 19, 2007.