

2nd AMENDMENT TO TAX ABATEMENT AGREEMENT

STATE OF TEXAS

COUNTY OF JOHNSON

WHEREAS, Johnson County and Golden State Foods Corp., a Delaware corporation, also known as Project Southwest, entered into a Tax Abatement Agreement providing for an abatement of fifty percent of the increased value of certain real property located in the City of Burleson over a seven-year period beginning on January 1, 2018 (the "Agreement"); and

WHEREAS, said Agreement mentioned has been amended to begin January 1, 2020; and

WHEREAS, Golden State Foods Corporation has decided to increase its capital investment within this time frame;

NOW, THEREFORE, the parties hereto, for and in consideration of the premises and mutual promises stated herein, agree to amend and replace in their entirety Sections 2, 3 and 4 of the Agreement as follows:

"Section 2. GSF desires to construct an office, manufacturing and distribution facility ("Improvements") on the Premises with an eligible capital investment of over \$80,000,000 to be completed by January 1, 2020.

"Section 3. For purposes of this Agreement:

- (a) the "Abatement Property" means the Premises, the Improvements and the related items of tangible personal property described in Sections 1 hereof,
- (b) the "Effective Date of Abatement" means January 1, 2020; and
- (c) the "Abatement Period" means that period commencing in tax year 2020 and ending in tax year 2028.

"Section 4. Subject to the terms and conditions of this Agreement, and subject to the rights of holders of any outstanding bonds of the County, seventy-five percent (75%) of the appraised value for property tax purposes of the Abatement Property (to the extent the appraised value of the Abatement Property for each year exceeds its value as of January 1, 2016) shall be abated and exempted from taxation for a period of nine (9) years beginning with the first day of the Effective Date of Abatement. As a result, said abatement shall result in a reduction by seventy-five percent (75%) of the taxes that would otherwise be assessed upon that portion of the appraised value of the Abatement Property that for each year of abatement exceeds its value as of January


1, 2016. It is the intent of the parties that the abatement granted hereby shall extend for a period of nine (9) years beginning with the first day of the Effective Date of Abatement, and shall apply only to all Improvements and items of tangible personal property constructed or placed on the Premises that resulted from this project. To the extent necessary, it is the intent of the parties that this Agreement shall not be amended to include such additional Improvements and items of tangible personal property. A separate tax abatement agreement shall be entered into with respect to any additional property. It is also agreed that if the appraised value of the Improvements should fall below \$80,000,001.00 the percent abated and term of the abatement will be reduced per the table in the Guidelines and Criteria for Johnson County Tax Abatement Policy, which table is attached hereto as Table A and incorporated herein by reference.

It is understood by all parties that all other provisions of the Agreement not amended by this document remain in force and effect and are binding on all parties. However, it is also the intent of the parties that this amendment will control as to the anticipated completion date, the start date of the abatement, and the term and percentage of the abatement exemption if there is any conflict herein with the original agreement.

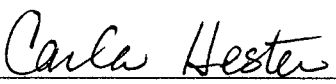
This Amendment may be executed by the parties in multiple originals, each having full force and effect.

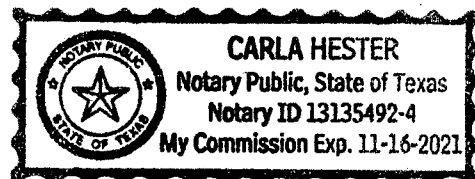
Executed this 29th day of May, 2018

JOHNSON COUNTY, TEXAS

By: 
Roger Harmon
County Judge

This instrument was acknowledged before me on the 29th day of May, 2018, by Roger Harmon as County Judge of Johnson County, Texas.


Notary Public Signature
My commission expires: 11-16-2021



GOLDEN STATE FOODS

By: *John Maguire* President, LPNA
Name and Title

This instrument was acknowledged before me on the 31st day of May, 2018, by John Maguire as President LPNA of Golden State Foods.

James J. Smith
Notary Public Signature
My commission expires: 2/5/2019

COUNTY - WALTON
DATE OF EXP - 2/5/2019

TABLE A

NEW FACILITIES AND STRUCTURES TABLE

Percent of Value to be Abated	Capital Cost OR	New full Time Jobs Created	Maximum Years of Abatement
25%	\$ 1,000,000- 2,500,000	10-50	2
30%	\$2,500,001- 5,000,000	51-75	2
35%	\$5,000,001- 10,000,000	76-100	3
40%	\$10,000,001-20,000,000	101-125	5
45%	\$20,000,001-35,000,000	126-150	5
50%	\$35,000,001-50,000,000	151-175	7
55%	\$50,000,001-65,000,000	176-200	8
60%	\$65,000,001-80,000,000	201-225	9
75%	\$80,000,001- over	226- over	10